

VIETNAM MARITIME CORPORATION

(Incorporated in the Socialist Republic of Vietnam)

REVIEWED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the 6-month period ended 30 June 2026

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STATEMENT OF THE BOARD OF EXECUTIVE OFFICERS

The Board of Executive Officers of Vietnam Maritime Corporation (referred to as “the Corporation”) presents this report together with the Corporation’s interim consolidated financial statements for the 6-month period ended 30 June 2026.

THE BOARD OF DIRECTORS, BOARD OF EXECUTIVE OFFICERS AND BOARD OF SUPERVISORS

The members of the Board of Directors and Board of Executive Officers of the Corporation during the period and to the date of approval of this report are as follows:

Board of Directors

Mr. Nguyen Canh Tinh	Chairman cum legal representative
Mr. Le Anh Son	Member
Mr. Do Tien Duc	Member
Mr. Nguyen Dinh Chung	Member
Mr. Do Hung Duong	Member

Board of Executive Officers

Mr. Le Anh Son	Chief Executive Officer cum legal representative
Mr. Pham Anh Tuan	Deputy Chief Executive Officer
Mr. Le Quang Trung	Deputy Chief Executive Officer
Mr. Nguyen Ngoc Anh	Deputy Chief Executive Officer

Board of Supervisors

Mr. Luong Dinh Minh	Head of the Board of Supervisors
Ms. Phan Thi Nhi Ha	Member
Mr. Pham Cao Nhue	Member

Chief Accountant

Mr. Le Duy Duong	Head of Finance and Accounting
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THE BOARD OF EXECUTIVE OFFICERS’ STATEMENT OF RESPONSIBILITY

The Board of Executive Officers of the Corporation is responsible for preparing the interim consolidated financial statements, which give a true and fair view of the consolidated financial position of the Corporation as at 30 June 2026, and its consolidated financial performance and its consolidated cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting. In preparing these interim consolidated financial statements, the Board of Executive Officers is required to:

- 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 consolidated financial statements;
- Prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the interim consolidated financial statements so as to minimize errors and frauds.

STATEMENT OF THE BOARD OF EXECUTIVE OFFICERS (Continued)

THE BOARD OF EXECUTIVE OFFICERS' STATEMENT OF RESPONSIBILITY (Continued)

The Board of Executive Officers is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Corporation and that the interim consolidated financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting. The Board of Executive Officers is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Executive Officers confirms that the Corporation has complied with the above requirements in preparing these interim consolidated financial statements.

For and on behalf of the Board of Executive Officers,



Mr. Le Anh Son
Chief Executive Officer
Legal representative

28 August 2026

No.: 0348/VN1A-HN-BC

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

**To: The shareholders
The Board of Directors and Board of Executive Officers
Vietnam Maritime Corporation**

We have reviewed the accompanying interim consolidated financial statements of Vietnam Maritime Corporation (referred to as "the Corporation"), prepared on 28 August 2026 as set out from page 07 to page 75, which comprise the interim consolidated statement of financial position as at 30 June 2026, the interim consolidated statement of income, and interim consolidated statement of cash flows for the period then ended, and a summary of significant accounting policies and other explanatory information.

The Board of Executive Officers' Responsibility for the Interim Consolidated Financial Statements

The Board of Executive Officers is responsible for the preparation and fair presentation of these interim consolidated financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting and for such internal control as the Board of Executive Officers determines is necessary to enable the preparation of interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on these interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of interim financial information performed by the independent auditor of the entity.

A review of interim consolidated financial statements 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.

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Basis for Qualified Conclusion

As presented in Note 26 of the Notes to the Interim Consolidated Financial Statements, as at 30 June 2026, differences remained in the reconciliation of loan principal and accrued interest balances between Biendong Shipping Company Limited ("Bien Dong" - a subsidiary of the Corporation), and Vietnam Shipbuilding Finance Company Limited due to incomplete debt assumption procedures between the parties under the restructuring plan of Bien Dong when it was transferred from Vietnam Shipbuilding Industry Group (currently Shipbuilding Industry Corporation) to the Corporation. Based on the review procedures performed, we were unable to obtain sufficient appropriate evidence regarding the opening and closing balances, as well as the related movements during the period of such loan principal and interest balances. Accordingly, we were unable to determine whether adjustments might have been necessary.

Qualified Conclusion

Based on our review, except for the effects of the matters described in the Basis for Qualified conclusion paragraph, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Corporation as at 30 June 2026 and of its consolidated financial performance and its consolidated cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting.

Emphasis of matters

We draw readers' attention to the following matters disclosed in the Interim Consolidated Financial Statements:

- (i) As presented in Note 01 of the Notes to the Interim Consolidated Financial Statements, as of 30 June 2026, the Corporation has provisionally increased the carrying amount of its investment in Quy Nhon Port Joint Stock Company, a subsidiary, by an amount corresponding to the VND 415.1 billion transferred to Hop Thanh Investment and Minerals Joint Stock Company ("Hop Thanh") in 2019. Adjustments (if any) to this investment shall be recognized upon the issuance of an official decision by relevant parties regarding the value of the lawful interests to which Hop Thanh is entitled.
- (ii) As presented in Note 01 of the Notes to the Interim Consolidated Financial Statements, certain corresponding figures in the Interim Consolidated Financial Statements have been restated as the Corporation's subsidiaries restated corresponding figures of the prior period to better reflect the economic substance of transactions and to comply with prevailing accounting regulations.
- (iii) As presented in Note 02 of the Notes to the Interim Consolidated Financial Statements, adjustments (if any) arising from the final settlement of the Corporation and certain subsidiaries' equitization are not included in the interim consolidated financial statements for the 6-month period ended 30 June 2026 due to pending official decision approving the final settlement of the equitization upon the conversion into joint stock company from competent authorities.

Emphasis of matters (Continued)

- (iv) As presented in Note 24 of the Notes to the Interim Consolidated Financial Statements, regarding the Hau Giang Shipbuilding Plant Project of Hau Giang Maritime Services One Member Limited Liability Company (“Hau Giang”), which was permanently suspended pursuant to Official Letter No. 403/TTg-KTN dated 29 March 2012 issued by the Prime Minister, Hau Giang has recognised loan interest and financing charges in accordance with Resolution No. 107/NQ-CP dated 10 October 2017 of the Government. As at the date of approval of these Interim Consolidated Financial Statements, the lenders and capital providers, including Vietnam Shipbuilding Finance Company Limited and Shipbuilding Industry Corporation, have not yet implemented the debt restructuring in accordance with the aforementioned Resolution. Hau Giang and the involving parties are under negotiation of restructuring these debts.
- (v) As presented in Note 27 of the Notes to the Interim Consolidated Financial Statements, Biendong Shipping Company Limited (“Bien Dong” - a subsidiary of the Corporation) restated corresponding figures for prior periods relating to differences arising from the restructuring of loan principal and interest through debt trading arrangements between Vietnam Debt and Asset Trading Corporation (“DATC”) and commercial banks, which was recognised as an increase in State-owned capital in accordance with Government Resolution No. 107/NQ-CP dated 10 October 2017 and the specific guidance issued by the Ministry of Finance to the Corporation and its member entities. In the Interim Consolidated Financial Statements, the Corporation correspondingly reclassified these differences from item “Retained earnings” to item “Assets revaluation reserve”.
- (vi) As presented in Note 40 of the Notes to the Interim Consolidated Financial Statements, Hai Phong Port Joint Stock Company (“Hai Phong Port”), a subsidiary, has provisionally recognised assets, receivables, payables and other related items arising from the Hai Phong Port Rehabilitation and Upgrading Project Phase II, including Berths No. 04 and No. 05 and the Chua Ve Container Yard, for which the Ministry of Transport (currently the Ministry of Construction) acted as project owner, financed by Japanese Government ODA loans and counterpart funding from the Government of Vietnam. As at the date of approval of these Interim Consolidated Financial Statements, the competent State authorities had not yet issued an official decision regarding the management model applicable to these assets and the related borrowing and repayment arrangements. Accordingly, the Corporation will make adjustments, if any, to the recognised assets, receivables, payables and other related items upon receipt of a decision from the competent State authorities.

Our qualified conclusion is not modified in respect of these matters.

Other matters

The Corporation's Interim Consolidated Financial Statements for the six-month period ended 30 June 2025 were reviewed by another auditor (“the predecessor auditor”) who expressed a qualified conclusion on these statements on 29 August 2025. The basis for the qualified conclusion related to: (*) the provisional recognition of assets and borrowings financing those assets at a subsidiary; and (**) differences in the balances of loan principal and borrowings payable to Vietnam Shipbuilding Finance Company Limited (“VFC”) at another subsidiary and the recognition of differences between principal and interest payable to credit institutions and the amount of debt assumed by that subsidiary from Vietnam Debt and Asset Trading Corporation (“DATC”). In addition, the predecessor auditor's review report drew attention to matters relating to capital investments, the implementation of investment projects, the finalisation of equitisation and other matters of the Corporation and its subsidiaries.

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Other matters (Continued)

The Corporation's consolidated financial statements for the financial year ended 31 December 2025 were audited by another auditor ("the predecessor auditor") who expressed a qualified opinion on these statements on 12 March 2026. The basis for the qualified opinion related to: (*) loan principal and interest payable to Vietnam Shipbuilding Finance Company Limited ("VFC") at a subsidiary; and (**) the recognition of differences between principal and interest payable to credit institutions and the amount of debt assumed by that subsidiary from Vietnam Debt and Asset Trading Corporation ("DATC"). In addition, the predecessor auditor's report drew attention to matters relating to capital investments, the implementation of investment projects, the finalisation of equitisation, the provisional recognition of asset values and other matters of the Corporation and its subsidiaries.



Phạm Quỳnh Hoa

Audit Partner

Audit Practising Registration Certificate

No. 0910-2023-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

28 August 2026

Hanoi, S.R. Vietnam

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance (Restated)
A. CURRENT ASSETS	100		16,801,358,890,271	15,402,016,388,446
I. Cash and cash equivalents	110	6	3,656,450,657,521	3,899,342,887,995
1. Cash	111		2,114,760,775,872	2,215,388,113,333
2. Cash equivalents	112		1,541,689,881,649	1,683,954,774,662
II. Short-term financial investments	120	7	7,439,958,677,217	6,428,716,657,617
1. Short-term held-to-maturity investments	123		7,447,671,982,946	6,436,429,963,346
2. Provision for short-term held-to-maturity investments	124		(7,713,305,729)	(7,713,305,729)
III. Short-term receivables	130		4,475,642,379,714	3,692,442,496,971
1. Short-term trade receivables	131	8	3,274,742,867,795	2,521,398,265,326
2. Short-term advances to suppliers	132	9	676,777,961,212	576,974,970,640
3. Other short-term receivables	135	10	917,204,086,733	927,478,622,845
4. Provision for short-term doubtful debts	136	11	(395,916,797,878)	(336,243,623,692)
5. Deficits in assets awaiting solution	137		2,834,261,852	2,834,261,852
IV. Inventories	140	12	524,371,071,223	660,344,563,191
1. Inventories	141		728,690,662,023	864,664,153,991
2. Provision for devaluation of inventories	142		(204,319,590,800)	(204,319,590,800)
V. Other short-term assets	160		704,936,104,596	721,169,782,672
1. Short-term deferred expenses	161	13	156,689,737,593	121,449,727,627
2. Value added tax deductibles	162		534,882,552,775	558,909,638,589
3. Taxes and other receivables from the State budget	163	20	13,363,814,228	40,810,416,456

The accompanying notes are an integral part of these interim consolidated financial statements

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)
As at 30 June 2026

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance (Restated)
B. NON-CURRENT ASSETS	200		20,188,973,488,668	19,850,262,151,530
I. Long-term receivables	210		1,072,976,856,062	1,018,484,239,798
1. Long-term trade receivables	211	8	57,844,346,744	81,408,356,188
2. Long-term advances to suppliers	212	9	24,653,398,581	24,653,398,581
3. Other long-term receivables	215	10	990,479,110,737	912,422,485,029
II. Fixed assets	220		9,547,228,908,860	9,446,601,539,891
1. Tangible fixed assets	221	14	8,879,454,345,698	8,769,659,560,271
- Cost	222		28,383,292,686,662	28,809,037,419,828
- Accumulated depreciation	223		(19,503,838,340,964)	(20,039,377,859,557)
2. Finance lease assets	224	15	40,857,929,681	42,315,190,625
- Cost	225		58,290,437,844	58,290,437,844
- Accumulated depreciation	226		(17,432,508,163)	(15,975,247,219)
3. Intangible assets	227	16	626,916,633,481	634,626,788,995
- Cost	228		945,182,783,854	940,133,833,854
- Accumulated amortisation	229		(318,266,150,373)	(305,507,044,859)
III. Investment property	240	17	3,510,177,270,386	2,984,208,912,246
- Cost	241		4,052,983,940,604	3,621,818,373,230
- Accumulated depreciation	242		(542,806,670,218)	(637,609,460,984)
IV. Long-term assets in progress	250	18	769,057,550,130	1,803,621,191,126
1. Long-term work in progress	251		39,408,705,034	39,313,490,216
2. Construction in progress	252		729,648,845,096	1,764,307,700,910
V. Long-term financial investments	260	7	4,714,143,285,857	4,126,794,440,850
1. Investments in joint-ventures, associates	262		3,911,297,208,277	3,271,022,106,246
2. Equity investments in other entities	263		367,642,404,323	367,777,404,323
3. Provision for impairment of long-term investments in other entities	264		(324,488,531,412)	(324,188,531,620)
4. Long-term held-to-maturity investments	265		759,692,204,669	812,183,461,901
VI. Other long-term assets	270		575,389,617,373	470,551,827,619
1. Long-term deferred expenses	271	13	548,083,855,657	440,475,415,867
2. Deferred tax assets	272	21	27,305,761,716	30,076,411,752
TOTAL ASSETS (280=100+200)	280		36,990,332,378,939	35,252,278,539,976

The accompanying notes are an integral part of these interim consolidated financial statements

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)
As at 30 June 2026

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance (Restated)
C. LIABILITIES	300		16,432,142,864,467	16,217,919,943,756
I. Current liabilities	310		9,671,380,489,992	9,334,259,030,027
1. Short-term trade payables	311	19	2,232,134,578,682	1,395,291,432,180
2. Short-term advances from customers	312		144,286,816,067	115,658,711,378
3. Dividends and profit payable	313		62,805,197,276	15,156,061,107
4. Short-term taxes and amounts payable to the State budget	314	20	470,634,787,099	591,025,431,542
5. Payables to employees	315		580,423,382,452	773,199,200,502
6. Short-term accrued expenses	316	22	2,650,558,513,081	3,054,627,921,655
7. Short-term deferred revenue	319	23	39,336,728,913	205,746,164,157
8. Other current payables	320	24	1,522,446,707,198	1,520,963,118,018
9. Short-term loans and obligations under finance leases	321	25	1,576,228,938,833	1,462,428,290,180
10. Short-term provisions	322		-	7,000,000,000
11. Bonus and welfare funds	323		392,524,840,391	193,162,699,308
II. Long-term liabilities	330		6,760,762,374,475	6,883,660,913,729
1. Long-term accrued expenses	334	22	13,454,306,662	13,904,306,662
2. Long-term deferred revenue	337	23	171,094,821,779	148,206,565,356
3. Other long-term payables	338	24	2,270,213,712,138	2,325,139,746,868
4. Long-term loans and obligations under finance leases	339	26	3,959,739,915,302	3,990,881,081,710
5. Deferred tax liabilities	342	21	346,259,618,594	405,529,213,133

The accompanying notes are an integral part of these interim consolidated financial statements

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)
As at 30 June 2026

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance (Restated)
D. EQUITY	400	27	20,558,189,514,472	19,034,358,596,220
1. Owner's contributed capital	411		12,005,880,000,000	12,005,880,000,000
- Ordinary shares carrying voting rights	411a		12,005,880,000,000	12,005,880,000,000
2. Share premium	412		591,314,843	591,314,843
3. Other owner's capital	414		73,760,124,299	73,760,124,299
4. Assets revaluation reserve	416		(1,876,308,020,351)	(1,876,308,020,351)
5. Foreign exchange reserve	417		102,640,357,929	91,508,818,739
6. Investment and development fund	418		4,655,816,951,940	3,497,532,340,887
7. Other reserves	419		92,227,503	92,227,503
8. Retained earnings	420		380,959,526,036	1,916,100,493
- Retained earnings/(losses) accumulated to the prior year end	420a		(1,256,712,803,368)	(1,642,729,254,857)
- Retained earnings of the current year/period	420b		1,637,672,329,404	1,644,645,355,350
9. Non-controlling interests	429		5,214,757,032,273	5,239,385,689,807
TOTAL RESOURCES (440=300+400)	440		36,990,332,378,939	35,252,278,539,976


Vu Thi Thanh Duyen
Preparer


Le Duy Duong
Chief Accountant



Le Anh Son
Chief Executive Officer cum
legal representative
Approved on 28 August 2026

INTERIM CONSOLIDATED INCOME STATEMENT
For the 6-month period ended 30 June 2026

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
1. Gross revenue from goods sold and services rendered	01	30	13,043,825,459,223	8,375,392,827,621
2. Deductions	02	30	2,671,441,452	4,828,329,195
3. Net revenue from goods sold and services rendered (10=01-02)	10		13,041,154,017,771	8,370,564,498,426
4. Cost of sales	11	31	10,671,735,815,034	7,000,065,617,636
5. Gross profit from goods sold and services rendered (20=10-11)	20		2,369,418,202,737	1,370,498,880,790
6. Financial income	22	33	358,209,221,895	276,391,228,401
7. Financial expenses	23	34	196,798,446,428	208,186,196,666
- In which: Borrowing costs	24		169,385,987,884	116,796,703,546
8. Selling expenses	25	37	88,033,227,768	69,120,210,484
9. General and administration expenses	26	37	737,912,713,555	611,037,057,787
10. Sharing of (losses)/profit from associates, joint ventures	27	7	372,444,293,905	197,988,864,744
11. Operating profit (30=20+(22-23)-(25+26)+27)	30		2,077,327,330,786	956,535,508,998
12. Other income	31	35	424,140,822,664	300,391,427,818
13. Other expenses	32	36	35,054,698,124	27,101,977,642
14. Profit from other activities (40=31-32)	40		389,086,124,540	273,289,450,176
15. Accounting profit before tax (50=30+40)	50		2,466,413,455,326	1,229,824,959,174
16. Current corporate income tax expense	51	38	448,327,608,662	238,007,440,888
17. Deferred corporate tax income	52		(56,498,944,503)	(24,708,937,938)
18. Net profit after corporate income tax (60=50-51-52)	60		2,074,584,791,167	1,016,526,456,224
19. Net profit after tax attributable to the parent entity	61		1,637,672,329,404	774,536,716,101
20. Net profit after tax attributable to non-controlling interests	62		436,912,461,763	241,989,740,123
21. Basic earnings per share	70	39	1,364	487



Vu Thi Thanh Duyen
Preparer



Le Duy Duong
Chief Accountant





Le Anh Son
Chief Executive Officer cum
legal representative

Approved on 28 August 2026

INTERIM CONSOLIDATED CASH FLOW STATEMENT
For the 6-month period ended 30 June 2026

Unit: VND

ITEMS	Codes	Current period	Prior period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	2,466,413,455,326	1,229,824,959,174
2. Adjustments for:			
Depreciation and amortisation of fixed assets and investment properties	02	642,046,107,687	711,139,548,356
Provisions	03	52,973,173,978	(13,539,068,728)
Foreign exchange gain arising from translating foreign currency-denominated monetary items	04	(11,267,871,375)	(33,731,570,211)
Gain from investing activities	05	(992,344,154,608)	(575,227,065,287)
Borrowing costs	06	169,385,987,884	116,796,703,546
3. Operating profit before movements in working capital	08	2,327,206,698,892	1,435,263,506,850
Increases in receivables	09	(1,342,465,657,156)	(483,772,360,531)
Decrease/(increase) in inventories	10	135,973,491,968	(12,167,664,707)
Increases in payables (excluding accrued loan interest and corporate income tax payable)	11	523,765,055,775	340,867,203,129
Increases, decrease in deferred expenses	12	(142,848,449,756)	(110,289,392,743)
Interest paid	14	(120,669,001,468)	(61,672,471,978)
Corporate income tax paid	15	(587,367,692,288)	(190,954,695,857)
Other cash inflows	16	17,649,788,063	2,174,119,322
Other cash outflows	17	(192,841,554,824)	(179,742,378,200)
Net cash generated by operating activities	20	618,402,679,206	739,705,865,285
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(1,018,281,937,124)	(2,438,933,080,178)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	495,459,383,454	401,797,698,029
3. Cash outflow for lending, buying debt instruments of other entities	23	(3,675,255,820,082)	(3,164,752,954,550)
4. Cash recovered from lending, selling debt instruments of other entities	24	3,137,588,992,560	3,280,112,868,263
5. Equity investments in other entities	25	(30,434,400,000)	(39,397,009,805)
6. Cash recovered from investments in other entities	26	135,000,000	7,590,710,000
7. Interest earned, dividends and profits received	27	181,703,093,044	228,835,993,933
Net cash used in investing activities	30	(909,085,688,148)	(1,724,745,774,308)

The accompanying notes are an integral part of these interim consolidated financial statements

INTERIM CONSOLIDATED CASH FLOW STATEMENT (Continued)
For the 6-month period ended 30 June 2026

Unit: VND

ITEMS	Codes	Current period	Prior period
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from share issue and owners' contributed capital (including contributed capital from non-controlling shareholders)	31	-	500,000,000
2. Proceeds from borrowings	33	1,657,880,594,658	2,652,470,911,997
3. Repayment of borrowings	34	(1,506,919,471,818)	(881,217,862,856)
4. Dividends and profit distributions paid	36	(108,424,000,171)	(140,946,510,810)
Net cash generated by financing activities	40	42,537,122,669	1,630,806,538,331
Net (decrease)/increase in cash and cash equivalents (50=20+30+40)	50	(248,145,886,273)	645,766,629,308
Cash and cash equivalents at the beginning of the period	60	3,899,342,887,995	3,255,012,146,283
Effects of changes in foreign exchange rates	61	5,253,655,799	16,171,187,938
Cash and cash equivalents at the end of the period (70=50+60+61)	70	3,656,450,657,521	3,916,949,963,529

Vu Thi Thanh Duyen
Preparer

Le Duy Duong
Chief Accountant



Le Anh Son
Chief Executive Officer cum
legal representative

Approved on 28 August 2026

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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

1. GENERAL INFORMATION

Structure of ownership

Vietnam Maritime Corporation ("the Corporation") was established pursuant to Decision No. 250/TTg dated 29 April 1995 issued by the Prime Minister. On 29 September 2006, the Corporation was reorganized under a parent company-subsidary model in accordance with Decision No. 216/2006/QĐ-TTg issued by the Prime Minister. On the same date, the Prime Minister issued Decision No. 217/2006/QĐ-TTg on the establishment of Vietnam National Shipping Lines ("Vinalines"). On 25 June 2010, the Prime Minister issued Decision No. 985/QĐ-TTg approving the conversion of Vietnam National Shipping Lines into a one-member limited liability company wholly owned by the State.

Under the restructuring scheme approved by the Prime Minister, the Corporation carried out financial settlement procedures and enterprise valuation for equitization as at 31 December 2016. On 8 December 2017, the Minister of Transport issued Decision No. 3402/QĐ-BGTVT announcing the enterprise value for the equitization of Vietnam National Shipping Lines. On 20 June 2018, the Prime Minister issued Decision No. 751/QĐ-TTg approving the equitization plan of Vietnam National Shipping Lines. On 18 June 2020, the Commission for Management of State Capital at Enterprises issued Decision No. 277/QĐ-UBND approving adjustments to the scale and structure of charter capital based on the results of the initial public offering of Vietnam National Shipping Lines. The Corporation successfully held its first General Meeting of Shareholders on 13 March 2020 and officially commenced operations as a joint stock company on 18 August 2020.

The Corporation operates under Enterprise Registration Certificate No. 0100104595, initially issued on 7 July 2010 by the Hanoi Authority of Planning and Investment (currently the Hanoi Department of Finance). On 18 August 2020, the Corporation has its Enterprise Registration Certificate amended for the seventh time to officially convert to a joint stock company with charter capital of VND 12,005,880,000,000, with latest amendment (the 9th) dated 10 July 2025.

The Corporation's shares have been traded on the Unlisted Public Company Market (UPCOM) since 8 October 2018 under the ticker symbol MVN.

The Corporation's registered office is located at Ocean Park Building, No. 1 Dao Duy Anh Street, Kim Lien Ward, Hanoi, Vietnam.

Operating industry and principal activities

The Corporation's operating industry under the Enterprise Registration Certificate includes:

- Coastal and ocean freight transport
- Inland waterway freight transport

and other operating industry as registered on the National Business Registration Portal.

The principal activities of the Corporation are:

- Port operation and sea transportation
- Maritime services and logistics
- Leasing of premises and office space
- Trading activities
- Debt trading

Normal production and business cycle

The normal production and business cycle of the Corporation is carried out for a time period of 12 months or less.

The Corporation' structure

Details of the Corporation's subsidiaries, joint ventures and associates as at 30 June 2026 are as follows:

Name	Place of incorporation and operation	Proportion of ownership interest (%)	Proportion of voting power held (%)	Principal activity
Direct subsidiaries				
Vietnam Maritime Agent Joint Stock Company	Ho Chi Minh	51,05%	51,05%	Maritime services
Vietnam Shipping Joint Stock Company	Hai Phong	51,00%	51,00%	Sea transport services
VIMC Logistics Joint Stock Company	Hanoi	59,50%	60,59%	Maritime services
Cam Ranh Port Joint Stock Company	Khanh Hoa	80,90%	80,90%	Port services, stevedoring
Vinaship Shipping Joint Stock Company	Hai Phong	51,00%	51,00%	Sea transport services
Hai Phong Port Joint Stock Company	Hai Phong	92,56%	92,56%	Port services, stevedoring
Nghe Tinh Port Joint Stock Company	Nghe An	51,00%	51,00%	Port services, stevedoring
Saigon Port Joint Stock Company	Ho Chi Minh	65,45%	65,45%	Port services, stevedoring
Da Nang Port Joint Stock Company	Da Nang	75,00%	75,00%	Port services
Vietnam Container Operation Company Limited	Hai Phong	60,00%	60,00%	Sea transport services
VIMC Container Lines Joint Stock Company	Hanoi	99,56%	99,56%	Port Services, Cargo Handling and Sea Transportation Services
High-Tech Cargo Transport Company Limited	Hanoi	56,00%	56,00%	Port services, stevedoring
Bien Dong Shipping One-Member Company Limited	Hanoi	100,00%	100,00%	Sea transport services
Cai Lan Port Investment Joint Stock Company	Quang Ninh	56,58%	56,58%	Port services, stevedoring
Hau Giang Maritime Services One-Member Company Limited	Hau Giang	100,00%	100,00%	Port services, stevedoring, transport
Can Tho Port Joint Stock Company	Can Tho	99,01%	99,01%	Port services, stevedoring
Vinalines Nha Trang Joint Stock Company	Khanh Hoa	91,79%	91,79%	Sea transport services
Quy Nhon Port Joint Stock Company (i)	Binh Dinh	75,01%	75,01%	Port services, stevedoring

Name	Place of incorporation and operation	Proportion of ownership interest (%)	Proportion of Principal voting power held (%)	Principal activity
Indirect Subsidiary				
Cam Ranh Port Maritime Services Joint Stock Company	Khanh Hoa	41,26%	51,00%	Maritime services
Dinh Vu Port Investment and Development Joint Stock Company	Hai Phong	41,21%	51,00%	Port services, stevedoring
Hai Phong Port Towage and Transportation Joint Stock Company	Hai Phong	55,54%	60,00%	Maritime services
Hoang Dieu Port One Member Limited Liability Company	Hai Phong	92,56%	100,00%	Port services, stevedoring
Hai Phong Port Medical Center One Member Limited Liability Company	Hai Phong	92,56%	100,00%	Medical Examination and Treatment Services
Hai Phong Port Technical and Vocational Training One Member Limited Liability Company	Hai Phong	92,56%	100,00%	Training Services
Saigon Port Logistics Joint Stock Company	Ho Chi Minh	48,52%	74,13%	Maritime services
Saigon - Hiep Phuoc Port Joint Stock Company	Ho Chi Minh	59,26%	90,54%	Port services, stevedoring
Saigon Port Technical, Trading and Services Joint Stock Company	Ho Chi Minh	41,44%	63,31%	Maritime services
Saigon Port Transportation and Maritime Services Joint Stock Company	Ho Chi Minh	33,38%	51,00%	Maritime services
Saigon Port Stevedoring and Services Joint Stock Company	Ho Chi Minh	34,51%	52,72%	Maritime services
VOSCO Manpower Supply One Member Limited Liability Company	Hai Phong	51,00%	51,00%	Manpower Supply
Hau Giang Port Services Joint Stock Company	Hau Giang	51,00%	51,00%	Maritime services
Vinaship Maritime Services Company Limited	Hai Phong	51,00%	51,00%	Maritime services
Quy Nhon Port Logistics Services One Member Limited Liability Company	Quy Nhon	75,01%	75,01%	Maritime services
Maritime Development Joint Stock Company	Hai Phong	51,00%	50,55%	Maritime services
VIMC Dinh Vu Port Joint Stock Company	Hai Phong	51,00%	50,55%	Port services, stevedoring

Name	Place of incorporation and operation	Proportion of ownership interest (%)	Proportion of voting power held (%)	Principal activity
Joint ventures, associates				
Khuyen Luong Port Joint Stock Company	Hanoi	49,00%	49,00%	Port Operations and Warehousing Services
Cai Lan International Container Terminal Company Limited	Quang Ninh	28,34%	50,00%	Port Operations, Warehousing Services and Logistics Business
Can Tho Shipbuilding and Transportation Joint Stock Company	Can Tho	33,45%	33,45%	Shipbuilding and Ship Repair Services
VOSCO Trading and Services Joint Stock Company	Hai Phong	23,69%	46,45%	Trading
Vietnam Sea Transport and Chartering Joint Stock Company	Ho Chi Minh	43,32%	43,32%	Sea Transportation Business
Nam Can Port Joint Stock Company	Ca Mau	49,35%	49,35%	Port Operations and Logistics Services
Thi Vai General Port Joint Stock Company	Ho Chi Minh	13,74%	21,00%	Port Cargo Handling Services
Hai Phong Port Service Development Investment Joint Stock Company	Hai Phong	28,25%	30,52%	Office Leasing Services
Hai Phong Maritime Investment and Trading Joint Stock Company	Hai Phong	38,48%	40,53%	Construction Works and Transportation Services
Vosco Shipping Agency and Logistics Joint Stock Company	Hai Phong	18,36%	36,00%	Sea transport services
Transportation and Trading Services Joint Stock Company	Hanoi	33,49%	33,49%	Sea transport services
Dong Do Maritime Joint Stock Company	Hanoi	48,97%	48,97%	Sea transport services
HPH Logistics Joint Stock Company	Hai Phong	35,92%	38,81%	Logistics Services
Cua Lo Tugboat and Maritime Services Joint Stock Company	Nghe An	18,36%	36,00%	Sea transport services
Saigon Port Logistics Joint Stock Company	Ho Chi Minh	18,62%	20,12%	Logistics Services and Warehousing Business
Da Nang Port Logistics Joint Stock Company	Da Nang	33,83%	45,10%	Transportation, Warehousing and Cargo Handling Services
KM Cargo Service Hai Phong Company Limited	Hai Phong	33,32%	36,00%	Warehousing and Goods Storage Services
Smart Logistics Service (Hai Phong) Company Limited	Hai Phong	18,51%	20,00%	Warehousing and Goods Storage Services
Da Nang Port Tugboat Joint Stock Company	Da Nang	27,00%	36,00%	Towage Services
Bien Dong Logistics Joint Stock Company	Hanoi	21,00%	21,00%	Warehouse and storage
Saigon Ben Tre Logistics Transportation Trading and Services Joint Stock Company	Ho Chi Minh	13,09%	30,00%	Logistics Services

Name	Place of incorporation and operation	Proportion of ownership interest (%)	Proportion of voting power held (%)	Principal activity
Maritime Construction Consultancy Joint Stock Company	Hanoi	49,00%	49,00%	Construction Consultancy Services
Viship Sea Transport Joint Stock Company		37,00%	37,00%	Sea transport services
Vinalines Dong Bac Joint Stock Company	Quang Ninh	23,14%	25,00%	Sea transport services
International Labour Cooperation and Transport Joint Stock Company	Ho Chi Minh	36,00%	36,00%	Labour Supply Services for Overseas Employment
Orient Transport and Trading Joint Stock Company	Hanoi	49,00%	49,00%	Labour Supply Services for Overseas Employment
Saigon Port - SSA International Container Services Joint Venture Company	Ho Chi Minh	36,55%	50,00%	Port Operation and Management
Can Tho Thanh Tuan Port Company Limited	Vinh Long	46,72%	47,19%	Inland Waterway Freight Transportation
Cai Mep International Terminal Company Limited	Ho Chi Minh	45,82%	50,00%	Construction and Operation of a Container Terminal
SP-PSA International Port Company Limited	Ho Chi Minh	38,54%	50,00%	Port-related Services
Korea Express Saigon Port Company Limited	Ho Chi Minh	32,72%	50,00%	Freight Transportation Services
NYK Auto Logistics Vietnam Company Limited	Ho Chi Minh	10,21%	20,00%	Sea transport services
Vinalines Dong Do Ship Repair Company Limited	Hai Phong	45,56%	45,56%	Repair and Maintenance of Transport Equipment
SITC Dinh Vu Logistics Company Limited	Hai Phong	47,21%	50,00%	Warehousing and Goods Storage Services
Nhat - Viet International Transport Company Limited	Ho Chi Minh	50,00%	50,00%	Port-related Services
Vinalines Honda Logistics Vietnam Company Limited	Hanoi	12,55%	22,12%	Warehousing and Goods Storage Services
Vinalines Hoa Lac Logistics Joint Stock Company	Hanoi	21,49%	37,89%	Sea transport services
VIMC - ARIES Maritime Services Joint Venture Company Limited	Hanoi	51,35%	50,00%	Cargo Transportation, Management Consultancy and Ship Brokering Services
Sinotrans Container Lines (Vietnam) Company Limited	Ho Chi Minh	10,21%	20,00%	Transportation and Logistics Services
Haiphong Port TIL International Terminal Company Limited	Hai Phong	47,53%	46,28%	Seaport Operation, Coastal and Ocean-going Transport Support Services
Smart Logistics Service Da Nang Company Limited (ii)	Da Nang	49,00%	49,00%	Transportation, Warehousing and Cargo Handling Services

- (i) In September 2015, the Corporation divested its entire equity interest in Quy Nhon Port Joint Stock Company ("Quy Nhon Port") through a share transfer agreement entered into with Hop Thanh Investment and Minerals Joint Stock Company ("Hop Thanh").

Pursuant to the Government Inspectorate's conclusion on the equitization of Quy Nhon Port, directives of the Standing Deputy Prime Minister and instructions of the competent authorities, on 27 May 2019, the Corporation and Hop Thanh entered into Contract No. 01/2019/VNL-HT/CGCP under which the Corporation reacquired ownership of shares in Quy Nhon Port. Accordingly, on 29 May 2019, the transfer of ownership of 30,312,262 shares, representing 75.01% of the charter capital of Quy Nhon Port, from Hop Thanh to the Corporation was completed through the Vietnam Securities Depository. Under the terms of the contract, the total transfer value comprised:

(1) a transfer amount of VND 415,156,027,500, which was paid by the Corporation to Hop Thanh on 27 May 2019 and was provisionally recognised as part of the investment value upon completion of the share ownership transfer; and

(2) the lawful investor interests representing the value of the lawful benefits to which Hop Thanh is entitled during its period of investment, management and operation of QNP. Under the agreement between the parties, Hop Thanh is responsible for proposing the methodology for determining such lawful investor interests and submitting it to the Corporation for review and reporting to the competent authorities for approval. As at the date of approval of these Interim Consolidated Financial Statements, the value of such lawful investor interests was still under review and discussion among the relevant parties.

Accordingly, as at 30 June 2026, the Corporation had provisionally increased the carrying amount of its investment in Quy Nhon Port, a subsidiary, by an amount corresponding to the VND 415.1 billion transferred to Hop Thanh in 2019 and will recognize any related adjustments upon the issuance of an official decision by the relevant parties regarding the value of the lawful interests to which Hop Thanh is entitled.

- (ii) Pursuant to Resolution No. 20/NQ-CDN dated 10 February 2026, the Board of Directors of Da Nang Port Joint Stock Company approved a capital contribution of USD 490,000 to Smart Logistics Service Danang Company Limited. Following such capital contribution, Da Nang Port Joint Stock Company will hold 49% of the ownership interest and voting power in accordance with Cooperation and Capital Contribution Agreement No. 01/2026/HDHT/SITC-CDN dated 13 May 2026. As at the date of approval of these Interim Consolidated Financial Statements, Da Nang Port Joint Stock Company had completed the procedures for its capital contribution to the associate.

Disclosure of information comparability in the interim consolidated financial statements

The corresponding figures on the interim consolidated statement of financial position and related notes are figures of the audited consolidated financial statements for the financial year ended 31 December 2025. Certain corresponding figures have been reclassified/restated as follows.

The corresponding figures of the interim consolidated income statement, interim consolidated cash flow statement, and related notes are figures of the reviewed interim consolidated financial statements for the 6-month period ended 30 June 2025.

As presented in Note 03, the Company has adopted Circular No. 99 and Circular No. 43 on a prospective basis. Certain corresponding figures have been restated to conform with the current period's presentation requirements under Circular 99 and Circular No. 43, details are as follows:

Items	Reported amount VND	Reclassification amount VND	Restatement amount (*) VND	Amount after restatement/ reclassification VND
Short-term held-to-maturity investments	5,867,736,826,672	568,693,136,674	-	6,436,429,963,346
Provision for short-term held-to-maturity investments	-	(7,713,305,729)	-	(7,713,305,729)
Other short-term receivables	1,496,171,759,519	(568,693,136,674)	-	927,478,622,845
Provision for short-term doubtful debts	(343,956,929,421)	7,713,305,729	-	(336,243,623,692)
Other long-term receivables	1,685,853,807,524	(773,431,322,495)	-	912,422,485,029
Provision for impairment of long-term investments in other entities	(24,187,531,620)	-	(300,001,000,000)	(324,188,531,620)
Long-term held-to-maturity investments	38,752,139,406	773,431,322,495	-	812,183,461,901
Dividends and profit payable	-	15,156,061,107	-	15,156,061,107
Other current payables	1,536,119,179,125	(15,156,061,107)	-	1,520,963,118,018
Short-term loans and obligations under finance leases	1,457,232,290,180	5,196,000,000	-	1,462,428,290,180
Long-term loans and obligations under finance leases	3,996,077,081,710	(5,196,000,000)	-	3,990,881,081,710
Assets revaluation reserve	(3,203,637,830,471)	-	1,327,329,810,120	(1,876,308,020,351)
Retained earnings of the prior period	(315,399,444,737)	-	(1,327,329,810,120)	(1,642,729,254,857)
Retained earnings of the current period	1.944.646.355.350	-	(300.001.000.000)	1.644.645.355.350

(*) Certain corresponding figures in the Interim Consolidated Financial Statements have been restated as the Corporation's subsidiaries restated corresponding figures of the prior period to better reflect the economic substance of transactions and to comply with prevailing accounting regulations (Note 07 and Note 27).

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The accompanying interim consolidated financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting.

The accompanying interim consolidated financial statements are not intended to present the consolidated financial position, consolidated results of operation and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

Final settlement of equitization

As at the date of the interim consolidated financial statements for the six-month period ended 30 June 2026, adjustments (if any) arising from the final settlement of the Corporation and certain subsidiaries' equitization are not included due to pending official decision approving the final settlement of the equitization upon the conversion into joint stock company from competent authorities.

Accounting period

The Corporation' financial year begins on 01 January and ends on 31 December.

The interim consolidated financial statements are for the 6-month period from 01 January 2026 to 30 June 2026.

3. ADOPTION OF NEW ACCOUNTING GUIDANCE

New guidance on the accounting regime for enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the corporate accounting regime ("Circular 99"). This circular is effective from 1 January 2026 and applies for financial years beginning on or after 1 January 2026. Circular 99 supersedes Circular No. 200/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014 providing guidance on the corporate accounting regime, and the circulars amending and supplementing Circular 200.200/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014 providing guidance on the corporate accounting regime, except for contents relating to accounting guidance for the equitization of State-owned enterprises, and the circulars amending and supplementing Circular 200.

On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC ("Circular 43"), amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance, which provides guidance on the preparation and presentation of consolidated financial statements. Circular 43 is effective from the date of issuance and applies to the preparation and presentation of consolidated financial statements for financial years beginning on or after 1 January 2026.

The Corporation has adopted the changes in accounting guidance prescribed by Circular 99 and Circular 43 for financial period beginning on 1 January 2026 on a prospective basis. Certain corresponding figures have been reclassified to conform with the presentation requirements of Circular 99 and Circular 43, as disclosed in Note 01. The adoption of these changes has not had any material impact on the disclosures or on amounts reported in these interim consolidated financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Accounting estimates

The preparation of interim consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting requires the Board of Executive Officers to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the Board of Executive Officers' best knowledge, actual results may differ from those estimates.

Basis of consolidation

The interim consolidated financial statements incorporate the financial statements of the Corporation and enterprises controlled by the Corporation (its subsidiaries) prepared for the 6-month period ending 30 June 2026. Control is achieved where the Corporation has the power to govern the financial and operating policies of an investee so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the period are included in the interim consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used in line with those used by the Corporation.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination (see below) and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Business combinations

On acquisition, the assets and liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition.

Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognised as goodwill.

Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is credited to profit and loss in the period of acquisition.

The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities and contingent liabilities recognised.

Investments in associates

An associate is an entity over which the Corporation has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

Investment in an associate is accounted for using the equity method from the date on which the investee becomes an associate. On acquisition of the investment in an associate, any excess of the cost of the investment over the Corporation's share of the fair value of the associate's identifiable net assets is recognised as goodwill and is included in the carrying amount of the investment. Any excess of the Corporation's share of the fair value of the associate's identifiable net assets over the cost of the investment, after reassessment, is recognised immediately in the consolidated income statement in the year/period in which the investment is acquired.

The results of operations, assets and liabilities of associates are incorporated in the financial statements using the equity method. Under the equity method, an investment in an associate is initially recognised in the consolidated statement of financial position at cost and subsequently adjusted for changes in the Corporation's share of the net assets of the associate after the date of acquisition. The consolidated income statement reflects the Corporation's share of the results of operations of the associate. Losses of an associate in excess of the Corporation's interest in that associate are not recognised, except to the extent that the Corporation has incurred legal or constructive obligations or has made payments on behalf of the associate to settle obligations for which the Corporation has guaranteed or committed to provide support, in such cases, the Corporation undertakes to absorb losses of the associate or allows the associate not to reimburse the Corporation for the liabilities

settled on its behalf. If the associate subsequently reports profits, the Corporation resumes recognizing its share of those profits only after its share of the profits equals the share of losses not previously recognised.

When group entities enter into transactions (upstream or downstream) with an associate, any resulting gains or losses from such transactions are adjusted in accordance with applicable accounting regulations.

Joint ventures under joint control (jointly controlled entities)

Joint venture arrangements involving the establishment of a new entity to carry out economic activities, where such activities are jointly controlled by the venturers in accordance with contractual agreements among the parties, are referred to as jointly controlled entities. Joint control is the contractually agreed sharing of control by the venturers over the financial and operating policies of the economic activities.

The Corporation accounts for its interests in jointly controlled entities using the equity method.

Goodwill

Goodwill represents the excess of the cost of acquisition over the Corporation's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of a subsidiary, associate or jointly controlled entity at the date of acquisition. Goodwill is amortised on the straight-line basis over its estimated period of benefit of maximum 10 years.

Goodwill arising on the acquisition of associates and jointly controlled entities is included in the carrying amount of the associates and jointly controlled entities.

Goodwill arising on the acquisition of subsidiaries is presented separately as an asset in the consolidated statement of financial position.

On disposal of a subsidiary, associate or jointly controlled entities, the attributable amount of unamortised goodwill is included in the determination of the profit or loss on disposal.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits, cash in transit and short-term, highly liquid investments (not exceeding 3 months) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and are not restricted in use.

Financial investments

Held-to-maturity investments

Held-to-maturity investments are investments that the Corporation has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at banks and loans held to maturity for the purpose of earning periodic interest.

Held-to-maturity investments are initially recognised at cost, including the principal amount less (-) any interest received in advance for multiple periods, plus (+) any premium or less (-) any discount.

Subsequent to initial recognition, any discounts and/or premiums are amortised using the straight-line method as follows:

- The discount on held-to-maturity investments is amortised over the term of the investment and recognised as finance income in each period;
- The premium on held-to-maturity investments is amortised over the term of the investment and reduces finance income in each period.

The discount or premium is allocated evenly and recognised in the consolidated income statement on a straight-line basis over the term of the investment. Interest received at maturity or periodically is recognised as an increase in held-to-maturity investments and finance income in the relevant interest periods.

Held-to-maturity investments are measured at cost less provision for held-to-maturity investments.

Provision for held-to-maturity investments is recognised when there is any indication or objective evidence that part or all of the Corporation's held-to-maturity investments may not be recoverable.

Equity investments in other entities

Equity investments in other entities represent investments in equity instruments over which the Corporation does not have control, joint control or significant influence over the investee, as well as investments in business cooperation contracts where the Corporation does not have joint control but is entitled to benefits dependent on the profit after tax of the cooperation arrangement.

Equity investments in other entities are presented in the consolidated statement of financial position at cost less any provision for impairment (if any).

A provision for impairment of investments in other entities is recognised when the investee incurs losses or when such investments are impaired, indicating that the Corporation may not be able to recover its investment.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises cost of purchases and other directly attributable expenses.

The Corporation determines the cost of inventories issued based on the quantity and value of inventories on hand at the end of the reporting period for accounting inventory. Specifically, at VIMC Shipping Company, a subsidiary, the value of inventories (primarily fuel on board vessels) is determined based on the quantity and value at the end of the reporting period.

Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and estimated costs necessary to make the sale.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the date of the consolidated financial statements.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, accumulated depreciation and net book value.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working conditions and locations for them to be capable of operating as intended. The costs of tangible fixed assets formed from construction investment by contractual mode or self-construction or self-generating process are the settled costs

of the invested construction projects in accordance with the prevailing State's regulations on management of investment construction costs, directly-related expenses and registration fee (if any). In the event the construction project has been completed and brought to its working conditions and location for it to be capable of operating as intended but the settled costs thereof have not been approved, the cost of tangible fixed assets is recognised at the estimated cost based on the actual cost incurred together with reliably estimated costs that will necessarily be incurred to acquire the fixed asset. The estimated cost will be adjusted according to the settled costs approved by competent authorities.

Tangible fixed assets are depreciated using the straight-line method over the following estimated useful lives:

	Years
Buildings and structures	20 - 35
Machinery and equipment	5 - 10
Management equipment and office tools	3 - 10
Motor vehicles	6 - 20
Others	3 - 10

Tangible fixed assets are revalued in accordance with the State's decisions. The cost and accumulated depreciation of tangible fixed assets are adjusted based on the revaluation value approved by competent authorities as regulated.

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between the net proceeds from sales or disposals of assets and their carrying amount and is recognised in the interim consolidated income statement.

Intangible assets and amortisation

Intangible assets that are stated at cost, accumulated amortisation and net book value.

The costs of intangible assets comprise all expenditures incurred by the Corporation to acquire such assets up to the point at which the asset is in a condition capable of operating in the manner intended by management.

Intangible assets are amortised on the straight-line basis over their estimated useful lives as follow:

	Years
Definite land use rights	50
Indefinite land use rights	Not subject to depreciation
Software	3
Other intangible fixed assets (including copyrights, etc.)	2 - 21

Investment properties

Investment properties are composed of land use rights, buildings and structures held by the Corporation to earn rentals. Investment properties held to earn rentals are stated at cost less accumulated depreciation. The costs of purchased investment properties comprise their purchase prices and any directly attributable expenditures, such as professional fees for legal services, property transfer taxes and other related transaction costs. The costs of self-constructed investment properties are the finalised construction cost or directly attributable costs of the properties.

Investment properties held to earn rentals are depreciated using the straight-line method over their estimated useful lives as follow:

	Years
Buildings and structures	20 - 25
Land use rights	40 - 50
Infrastructure assets	10 - 40



Construction in progress

Properties in the course of construction for production, rental and administrative purposes or for other purposes are carried at cost including any costs that are necessary to form the asset including construction cost, equipment cost, other directly attributable costs and borrowing costs in accordance with the Corporation's accounting policies. Such costs will be included in the estimated costs of the fixed assets (if settled costs have not been approved) when they are put into use.

According to the State's regulations on investment and construction management, the settled costs of completed construction projects are subject to approval by appropriate level of competent authorities. Therefore, the final costs of these completed construction projects may vary depending on competent authorities' approval of settlement.

Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

The Corporation as a lessor

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are charged to the interim consolidated income statement when incurred.

The Corporation as a lessee

Assets held under finance leases are recognised as assets of the Corporation at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the interim consolidated statement of financial position as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Corporation's general policy on borrowing costs.

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the interim consolidated income statement on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

Assets held under finance leases are depreciated using straight line method over their expected useful lives on the same basis as tangible fixed assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives, as follows:

	Years
Buildings and structures	7
Machinery and equipment	5

Deferred expenses

Deferred expenses are actual expenses which have already been incurred but relate to results of operations of multiple accounting periods, including prepaid land rentals, insurance premium, repair and maintenance, and other types of deferred expenses.

Repair and maintenance expenses represent expenditures incurred for the repair and maintenance of assets relating to results of operations of multiple accounting periods and are charged to the Interim Consolidated Statement of Income on a straight-line basis over the estimated benefit period.

Insurance premium represent insurance premiums paid in a lump sum for coverage extending over multiple accounting periods and is charged to the Interim Consolidated income statement using the straight-line method over the insurance term.

Prepaid land rental represents land rental, including costs relating to leased land or Land Use Rights Certificates, that do not meet the criteria for recognition as intangible fixed assets. These deferred land rental costs are amortised to the Interim Consolidated Statement of Income on a straight-line basis over the relevant lease periods.

Other types of deferred expenses comprise costs of small tools, supplies and spare parts issued for consumption which are expected to provide future economic benefits to the Corporation. These expenditures are allocated to the interim consolidated income statement using the method in accordance with the current prevailing accounting regulations.

Trade payables

Trade payables represent liabilities arising from the purchase of goods, services or assets from suppliers in the ordinary course of the Corporation's business. Trade payables are stated at historical cost.

Dividends and profit payable

Dividends and profit payable represent dividends payable to shareholders. Dividends payable is recognised when the Company no longer has the right to avoid the obligation to make such dividends distributions to shareholders in accordance with applicable laws and regulations.

Accrued expenses

Accrued expenses comprise amounts payable for goods and services received by the Corporation but not yet paid due to the absence of sufficient supporting documentation, and are recognised in the interim consolidated income statement in the period.

Unearned revenue

Unearned revenue is the amounts received in advance for rentals relating to multiple accounting periods and gains arising from contributions of assets to joint ventures. The Corporation recognises unearned revenue in proportion to its obligations that the Corporation will have to fulfil in the future. When the revenue recognition conditions are satisfied, unearned revenue will be recognised in the interim consolidated income statement for the period corresponding to the portion that meets the revenue recognition conditions. For gains arising from contributions of assets to joint ventures, unearned revenue is recognised in the interim consolidated income statement on a straight-line basis over the useful lives of the contributed assets.

Payable provisions

Payable provisions are recognised when the Corporation has a present obligation as a result of a past event, and it is probable that the Corporation will be required to settle that obligation.

Provisions are measured at the Board of Chief Executive Officers' best estimate of the expenditure required to settle the obligation as at the interim consolidated statement of financial position date.

Borrowings

Borrowings are recognised at cost, being the proceeds received net of directly attributable costs incurred in connection with the borrowings.

Borrowing costs

Borrowing costs comprise interest expense and other costs directly attributable to the Company's borrowings.

Borrowing costs are recognised in profit or loss in the year/period in which they are incurred, except for borrowing costs that are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs". Accordingly, borrowing costs directly attributable to the construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalized as part of the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Any income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Equity

Owner's equity

The owner's equity contribution as of the end of the reporting period is recognized based on the actual capital contributed by the owner, representing the Corporation's charter capital as approved by the Commission for the Management of State Capital at Enterprises under Decision No. 277/QD-UBQLV dated 18 June 2020.

Share premium

Share premium represents the difference between the par value and the issuance price of ordinary shares, net of costs directly attributable to the share issuance.

Costs directly attributable to the share issuance are allocated between successfully issued shares and unsuccessfully issued shares as follows:

- The portion allocated to successfully issued shares is offset against share premium.
- The portion related to unsuccessfully issued shares is recognised as financial expenses for the period.

Vốn khác của chủ sở hữu

Vốn khác của chủ sở hữu phản ánh số vốn đầu tư của chủ sở hữu tăng do bổ sung từ kết quả hoạt động kinh doanh hoặc tài sản được hỗ trợ, tài trợ, biếu, tặng được ghi tăng vốn đầu tư của chủ sở hữu theo cơ chế tài chính hoặc quyết định của cấp có thẩm quyền; chênh lệch do đánh giá lại tài sản được phép ghi tăng, giảm vốn đầu tư của chủ sở hữu.

Assets revaluation reserve

Assets revaluation reserve includes:

- The revaluation of investments in subsidiaries and associates for the purpose of determining the enterprise value upon equitisation; and
- Differences arising from the restructuring of loan principal and interest at Biendong Shipping Company Limited ("Bien Dong"), a subsidiary, through the debt trading mechanism between Vietnam Debt and Asset Trading Corporation and the commercial banks that provided loans to Bien Dong, implemented in accordance with the Restructuring Scheme, Resolution No. 107/NQ-CP dated 10 October 2017, Official Letter No. 751/BTC-TCND dated 17 September 2015 issued by the Ministry of Finance, and other relevant regulations.

Profit distribution

The Corporation's net profit after tax is available for appropriation to shareholders as dividends upon approval by the Corporation's General Meeting of Shareholders.

Dividends are declared and paid from retained earnings based on the approval of shareholders at the Company's Annual General Meeting of Shareholders.

Bonus and welfare fund

Bonus and welfare fund is deducted from the profit after corporate income tax of the Company to be used for rewarding and encouraging physical benefits, serving the needs of the public, improving and enhancing mental and physical life of employees as approved by the resolution of the Corporation's Annual General Meeting of Shareholders. The appropriation and use of the bonus and welfare fund must comply with current prevailing accounting and financial regulations.

Investment and development fund

Investment and development fund is deducted from profits after corporate income tax of the Corporation to be used to invest in expanding the scale of production, business or in-depth investment of the enterprise. The appropriation and use of the investment and development fund are carried out in accordance with the Resolution of the General Meeting of Shareholders and applicable regulations.

Revenue and other income recognition

Revenue from sales of goods

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- (a) the Corporation has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) the Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Corporation; and
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from rendering of services

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the interim consolidated statement of financial position date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- (c) The percentage of completion of the transaction at the interim consolidated statement of financial position date can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income is recognised on an accrual basis, by reference to the outstanding principal and at the applicable interest rate.

Dividend income is recognised when the right to receive dividend is established.

Other income comprises income from non-recurring activities that are not part of the Company's ordinary revenue-generating activities.

Sales deductions

Sales deductions include trade discounts, sales allowances and sales returns.

Sales deductions incurred in the same period of the related revenue from sales of products, goods and rendering of services are recorded as a deduction from the revenue of that period. In case that sales deductions for sales of products, goods or rendering of services sold in the period incurred after the end of the reporting period but before the issuance of the interim consolidated financial statements, the Corporation recorded as revenue deductions for the period.

Cost of sales and services rendered

Cost of sales and services rendered comprises the cost of products, merchandise sold and services rendered during the period/year and is recorded in line with the related revenue recognised during the period.

Selling expenses

Selling expenses are expenses incurred that are directly related to the sale of products, merchandise and the rendering of services by the Company and are recognised as expenses in the period/year on an accrual basis.

General and administrative expenses

General and administrative expenses are expenses incurred in connection with the general administrative activities of the Company, which are not directly attributable to sales or production activities, and are recognised as expenses in the period/year on an accrual basis.

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the date of interim consolidated statement of financial position are retranslated at the average bank transfer buying and selling exchange rates of commercial bank where the Corporation usually transacts on the same date, except for demand deposits denominated in foreign currencies, which are translated at the average bank transfer buying and selling exchange rates quoted by the commercial bank where the Corporation maintains such deposit accounts. Exchange differences arising from the translation of these accounts are recognised in the interim consolidated income statement.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the interim consolidated income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the interim consolidated financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Corporation intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

5. KEY ASSUMPTIONS AND ESTIMATES

Key assumptions and estimates concerning the future, which give rise to estimation uncertainty at the reporting date and may result in a significant risk of material adjustments to the carrying amounts of assets and liabilities in the next financial year, are presented below.

Provision for doubtful debts (Note 2 and Note 11)

The Corporation recognises an provision for doubtful debts for receivables exposed to credit loss risk as at the date of the Interim Consolidated Statement of Financial Position. The allowance is determined based on the aging of overdue balances and other information relevant to the recoverability of the receivables.

Receivables are assessed for impairment provision based on their overdue aging.

For overdue receivables, the provision rate is determined as follows:

- From 6 months to less than 1 year: 30% of the outstanding balance;
- From 1 year to less than 2 years: 50% of the outstanding balance;
- From 2 years to less than 3 years: 70% of the outstanding balance;
- 3 years or more: 100% of the outstanding balance.

For receivables that are not yet due but when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt, the provision rate is estimated based on the probable loss that may arise.

The determination of the provision for doubtful debts requires the Board of Executive Officers to exercise judgment based on information available at the reporting date. Accordingly, actual results may differ from the recorded estimates as a result of changes in the debtor's financial condition, repayment capacity or future market and economic conditions. The Board of Executive Officers will continue to review and update these assumptions in subsequent reporting periods to appropriately reflect the recoverability of receivables.

Estimated useful lives of fixed assets and investment properties (Notes 2, 14, and 17)

Fixed assets and investment properties are stated at cost less accumulated depreciation. Depreciation expense is recognised so as to allocate the cost of fixed assets and investment properties over their estimated useful lives using the straight-line method.

The useful lives and depreciation methods are reviewed and reassessed at the end of each reporting period. Determining the useful lives of fixed assets and investment properties requires the Board of Executive Officers to make significant judgments and estimates. These estimates are based on expected technical lives, actual operating conditions, maintenance schedules and other relevant requirements, where applicable. Any changes in these estimates are accounted for prospectively.

The uncertainty associated with the estimation of useful lives is affected by the actual usage and operating conditions of the related assets.

6. CASH AND CASH EQUIVALENTS

	Closing balance VND	Opening balance VND
Cash on hand	14,856,615,140	12,801,084,654
Demand deposits	2,093,791,904,979	2,197,238,222,919
<i>Joint Stock Commercial Bank for Investment and Development of Vietnam</i>	493,577,049,826	446,213,666,740
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam</i>	433,836,447,328	447,305,681,465
<i>Vietnam International Commercial Joint Stock Bank</i>	264,111,322,483	372,106,641,217
<i>Vietnam Maritime Commercial Joint Stock Bank</i>	227,632,563,951	262,517,897,391
<i>Other banks</i>	674,634,521,391	669,094,336,106
Cash in transit	6,112,255,753	5,348,805,760
Cash equivalents (i)	1,541,689,881,649	1,683,954,774,662
<i>Saigon Fortune Commercial Joint Stock Bank</i>	432,567,433,976	383,944,822,051
<i>Vietnam Joint Stock Commercial Bank for Industry and Trade</i>	334,243,888,064	314,093,177,894
<i>Joint Stock Commercial Bank for Investment and Development of Vietnam</i>	347,566,038,622	465,926,796,757
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam</i>	193,402,671,938	119,180,727,878
<i>Other banks</i>	233,909,849,049	400,809,250,082
	3,656,450,657,521	3,899,342,887,995

- (i) As at 30 June 2026, represent deposits at commercial banks with original maturities of three months or less with an annual interest rate ranging from 3% to 4.75%.

7. FINANCIAL INVESTMENTS

a. Held-to-maturity investments

	Closing balance			Opening balance (Restated)		
	VND Cost	VND Recoverable amount	VND Provision	VND Cost	VND Recoverable amount	VND Provision
Held-to-maturity investments						
a) Short-term						
Short-term term deposits	7,447,671,982,946	7,439,958,677,217	(7,713,305,729)	6,436,429,963,346	6,428,716,657,617	(7,713,305,729)
Joint Stock Commercial Bank for Investment and Development of Vietnam	7,072,307,224,583	7,072,307,224,583	-	5,943,681,163,992	5,943,681,163,992	-
Vietnam Joint Stock Commercial Bank for Industry and Trade	1,111,983,181,197	1,111,983,181,197	-	1,122,924,960,430	1,122,924,960,430	-
Joint Stock Commercial Bank for Foreign Trade of Vietnam	1,030,031,587,814	1,030,031,587,814	-	1,045,403,190,991	1,045,403,190,991	-
Vietnam International Commercial Joint Stock Bank	1,029,030,331,428	1,029,030,331,428	-	842,295,035,986	842,295,035,986	-
Other banks	802,048,164,941	802,048,164,941	-	339,308,366,473	339,308,366,473	-
Accrued interest income	2,978,664,886,841	2,978,664,886,841	-	2,517,805,272,792	2,517,805,272,792	-
Short-term loan receivables	120,549,072,362	120,549,072,362	-	75,944,337,320	75,944,337,320	-
Saigon Port SSA International Container Services Joint Venture Company Limited	375,364,758,363	367,651,452,634	(7,713,305,729)	492,748,799,354	485,035,493,625	(7,713,305,729)
Kim Long Transport Trading Services Company Limited	93,350,800,000	93,350,800,000	-	234,706,038,500	234,706,038,500	-
Bien Tin Company Limited	700,000,000	700,000,000	-	-	-	-
Accrued interest income	281,313,958,363	273,600,652,634	(7,713,305,729)	1,400,000,000	1,400,000,000	-
b) Long-term						
Long-term deposits	759,692,204,669	759,692,204,669	-	812,183,461,901	812,183,461,901	-
Viet A Commercial Joint Stock Bank	40,707,695,876	40,707,695,876	-	38,752,139,406	38,752,139,406	-
Long-term loan receivables	40,707,695,876	40,707,695,876	-	38,752,139,406	38,752,139,406	-
Saigon Port SSA International Container Services Joint Venture Company Limited (i)	718,984,508,793	718,984,508,793	-	773,431,322,495	773,431,322,495	-
SP-PSA International Port Company Limited (ii)	113,072,800,000	113,072,800,000	-	126,460,411,500	126,460,411,500	-
Cai Lan International Container Terminal Company Limited (iii)	442,512,180,000	442,512,180,000	-	437,248,350,000	437,248,350,000	-
Nam Can Port Joint Stock Company	161,669,331,073	161,669,331,073	-	208,769,920,275	208,769,920,275	-
	1,730,197,720	1,730,197,720	-	952,640,720	952,640,720	-

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Deposits at commercial banks have term of 3 months or more and less than 12 months at commercial banks and earns interest rate ranging from 2.9% to 9.2% per annum.

(i) Pursuant to Resolution No. 119/NQ-CSG dated 16 March 2023 of the Board of Directors of Sai Gon Port Joint Stock Company ("Sai Gon Port"), a subsidiary, Sai Gon Port approved the debt restructuring plan for the borrowings of SP-SSA International Container Services Joint Venture Company ("SSIT") with credit institutions under the Terms Agreement and the Shareholder Funding Agreement. Accordingly, the shareholders agreed to provide funding for the acquisition of SSIT's borrowings and all related debt obligations totalling USD 48,000,000, of which Sai Gon Port participated in providing financial support of USD 24,000,000 through a loan to SSIT bearing interest at 6.3% per annum and having a term of 60 months from the date of the first disbursement (with the final principal repayment due in December 2027), using an exchange rate of VND 23,518/USD.

On 23 June 2023, Sai Gon Port disbursed a loan of VND 564,432,000,000 to SSIT in accordance with the Shareholder Loan Agreement dated 28 April 2023 and the SSIT Restructuring Agreement. As at 30 June 2026, SSIT had fully settled the interest accrued during the period and had repaid a portion of the principal in accordance with the repayment schedule stipulated in the Loan Agreement dated 28 April 2023.

(ii) Represents an unsecured loan of USD 4,950,000 financing SP-PSA International Port Co., Ltd. under the Shareholders' Loan Agreement dated 26 August 2008 among Vietnam Maritime Corporation, Sai Gon Port Company Limited, SP-PSA International Port Co., Ltd. and PSA Vietnam Pte. Ltd., corresponding to the Corporation's 51% equity interest in SP-PSA International Port Co., Ltd. The loan earns interest at LIBOR plus 0.8% for Loan A up to the Completion Certificate Date and LIBOR plus 1.6% thereafter, and at LIBOR plus 0.8% for Loan B or such other rate as may be determined by the shareholders from time to time.

(iii) On 18 October 2024, SSA Marine and the Corporation agreed to acquire 49% and 51%, respectively, of the loan receivables of Cai Lan International Container Terminal Limited Liability Company ("CCIT") from financial institutions, including the International Finance Corporation ("IFC"), Société De Promotion Et De Participation Pour La Coopération Economique ("Proparco"), Dutch Entrepreneurial Development Bank ("FMO") and IFC Debt Pool LLP ("IFC DP").

Until new loan agreements are executed among the parties, the Corporation and SSA Marine, as successors to the loans, continue to be subject to and entitled to the rights and obligations under the original loan agreements. Under these agreements, all excess cash above the quarterly minimum amount is required to be remitted. Excess cash for any period, if any, is defined as CCIT's gross revenue less total operating expenses incurred or paid by CCIT during the relevant period. The minimum amount is defined as USD 700,000.

Pursuant to the Shareholder Loan Settlement Agreement dated 18 October 2024, these loans bear interest at 1% per annum for the period from 1 October 2024 to 31 December 2024. Thereafter, the interest rate will be determined upon execution of the new loan agreements.

As at 12 June 2026, the State Bank of Vietnam issued Official Letter No. 5058/NHNN-QLNH approving the Corporation's use of the United States Dollar (USD) as the currency for debt obligations arising from the acquisition of foreign loans under the agreements entered into with CCIT and SSA Marine. As at the date of approval of these Interim Consolidated Financial Statements, the new loan agreements among SSA Marine, the Corporation and CCIT had not yet been executed, and the currency in which the loan payable to the Corporation will be settled, whether USD or VND, had not yet been determined.

Investment in joint ventures, associates

	Closing balance		Opening balance	
	VND Cost	VND Carrying value under the equity method (i)	VND Cost	VND Carrying value under the equity method (i)
Vietnam Sea Transportation and Chartering Joint Stock Company	35,865,600,000	-	35,865,600,000	-
Nhat Viet International Transportation Joint Venture Company	39,266,565,460	41,111,840,156	39,266,565,460	40,263,933,373
SP - SSA International Container Services Joint Venture Company	1,190,479,064,044	1,214,121,761,990	1,190,479,064,044	1,031,870,223,544
Cai Mep International Terminal Company Limited	-	-	-	-
SP-PSA International Port Company Limited	895,093,320,000	578,577,817,890	895,093,320,000	522,083,727,780
Vinalines Dong Do Ship Repair Company Limited	-	-	-	-
Nam Can Port Joint Stock Company	3,131,513,820	-	3,131,513,820	-
Khuyen Luong Port Joint Stock Company	20,846,179,892	55,115,018,455	20,846,179,892	50,695,915,340
Dong Do Maritime Joint Stock Company	11,993,146,000	-	11,993,146,000	-
Transportation and Trading Services Joint Stock Company	25,344,000,000	35,203,799,559	25,344,000,000	60,343,397,513
Maritime Construction Consultancy Joint Stock Company	30,895,720,892	21,125,247,986	30,895,720,892	25,918,458,349
International Shipping and Labour Cooperation Joint Stock Company	7,286,400,000	-	7,286,400,000	-
Oriental Shipping and Trading Joint Stock Company	3,930,976,000	-	3,930,976,000	-
Da Nang Port Logistics Joint Stock Company	19,907,661,902	26,068,497,484	19,907,661,902	26,889,115,882
Da Nang Port Tugboat Joint Stock Company	10,182,151,247	35,583,863,462	10,182,151,247	35,100,992,561
Cai Lan International Container Terminal Limited Liability Company	473,212,674,000	-	473,212,674,000	-
Can Tho - Thanh Tuan Port Company Limited	4,497,251,573	4,407,393,415	4,497,251,573	4,411,992,368
NYK Auto Logistics Company Limited	7,248,600,000	1,955,273,059	7,248,600,000	1,955,273,059
Vinalines Northeast Joint Stock Company	-	-	-	-
Vinalines Honda Logistics Vietnam Company Limited	6,032,820,000	7,156,035,286	6,032,820,000	7,155,933,861
Vinalines Hoa Lac Logistics Joint Stock Company	5,400,000,000	5,367,465,424	5,400,000,000	5,234,037,516
Cua Lo Port Tugboat and Maritime Services Joint Stock Company	4,860,000,000	6,585,803,109	4,860,000,000	6,947,229,643
Viship Sea Transport Joint Stock Company	-	-	-	-
East Sea Logistics Joint Stock Company	-	-	-	-
Vosco Trading and Services Joint Stock Company	7,650,000,000	22,112,462,224	7,650,000,000	20,960,754,895
Vosco Shipping Agency and Logistics Joint Stock Company	3,600,000,000	7,223,816,025	1,800,000,000	3,837,984,309
Korea Express Saigon Port Co., Ltd.	34,198,586,309	31,141,365,391	34,198,586,309	30,913,526,283
Thi Vai General Port Joint Stock Company	12,600,000,000	24,359,247,724	12,600,000,000	20,906,161,988
Tan Hung Phuc Services Joint Stock Company	300,000,000	-	300,000,000	300,000,000
Saigon Ben Tre Logistics Transport Trading and Services Joint Stock Company	-	-	-	-
Dong Do Container Transport - Hai Phong Port Joint Stock Company	-	-	-	-

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	Closing balance		Opening balance	
	VND	VND	VND	VND
	Cost	Carrying value under the equity method (i)	Cost	Carrying value under the equity method (i)
SITC Dinh Vu Logistics Co., Ltd.	170,661,098,874	214,561,203,418	170,661,098,874	170,661,098,874
Saigon Port Logistics Joint Stock Company	541,645,221	-	541,645,221	-
Hai Phong Maritime Investment and Trading Joint Stock Company	25,622,499,382	34,757,881,066	25,622,499,382	36,778,062,682
Hai Phong Port Service Development Investment Joint Stock Company	34,578,028,522	36,112,492,285	34,578,028,522	34,578,028,522
HPH Logistics Joint Stock Company	15,346,710,801	14,269,881,436	15,346,710,801	15,346,710,801
KM Cargo Services HP Company Limited	24,861,836,361	21,674,354,641	24,861,836,361	24,861,836,361
Smart Logistics Service (Hai Phong) Company Limited	84,433,441,461	98,673,509,498	84,433,441,461	84,433,441,461
Smart Logistics Service Danang Company Limited	12,877,200,000	11,737,201,193	12,877,200,000	-
Haiphong Port TIL International Terminal Company Limited (ii)	1,004,832,156,996	1,358,632,947,456	756,813,380,843	1,004,832,156,996
VIMC - ARIES Maritime Services Joint Venture Company Limited	2,666,280,000	2,115,428,645	2,666,280,000	2,196,512,285
Sinotrans Container Lines (Vietnam) Company Limited	1,545,600,000	1,545,600,000	1,545,600,000	1,545,600,000
	4,231,788,728,757	3,911,297,208,277	3,966,212,752,604	3,271,022,106,246

(i) For investments held by the Corporation prior to 31 December 2016 (the date at which the enterprise value was determined for equitization), the carrying amount of such investments is based on the results of the enterprise valuation for equitization as approved and announced by the competent authorities.

(ii) The investment under the Members' Agreement dated 02 May 2024 between Port of Hai Phong Joint Stock Company and Global Terminal Limited S.À.R.L. for the establishment of Haiphong Port TIL International Terminal Company Limited, in which the Company holds a 51% equity interest and both parties have equal rights in deciding important issues of Haiphong Port TIL International Terminal Company Limited. As at 30 June 2026, Port of Hai Phong Joint Stock Company had contributed VND 1,238,112,773,242, comprising cash contributions of VND 1,314,929,805 and contributions in kind for the remaining amount. During the period, the Company made capital contributions in the form of property, plant and equipment (Notes 14 and 15), transferred the related loan obligations (Note 25), and recognised income arising from the revaluation of the contributed assets (Note 35).

The valuation of the contributed assets was carried out in accordance with the principles agreed upon in the Members' Agreement, whereby the value of the contributed assets will be re-determined and approved by the parties upon the finalisation of the investment project for the construction of Container Terminals No. 3 and No. 4 at Hai Phong International Gateway Port (Lach Huyen Port Area), Hai Phong City.

The significant transactions between the Corporation and its joint-ventures and associates are presented in Note 42.

VIETNAM MARITIME CORPORATION
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

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Movements in investments in associates accounted for under the equity method during the period were as follows:

Opening balance	3,271,022,106,246
Capital contribution during the period	265,575,976,153
Sharing of profit from associates during the period	372,444,293,905
Foreign exchange difference	8,068,130,566
Other adjustments	(5,813,298,593)
Closing balance	3,911,297,208,277

The Corporation has not assessed the fair value of its financial investments as at the end of the reporting period due to the absence of specific guidance under current regulations on the determination of the fair value of these financial investments in unlisted entities.

	Closing balance		Opening balance	
	VND Cost	VND Provision	VND Cost	VND Provision
Investments in other entities				
Ngoc Vien Dong Urban Development Investment Co., Ltd. (iii)	364,235,404,323	(323,488,531,412)	364,370,404,323	(323,188,531,620)
	300,001,000,000	(300,001,000,000)	300,001,000,000	(300,001,000,000)
QTM International Port Joint Stock Company	33,594,000,000	(21,880,635,615)	33,594,000,000	(21,880,635,615)
Tan Cang Quy Nhon Joint Stock Company	18,000,000,000	-	18,000,000,000	-
Others	12,640,404,323	(1,606,895,797)	12,775,404,323	(1,306,896,005)
Investments Funded by the Welfare Fund	3,407,000,000	(1,000,000,000)	3,407,000,000	(1,000,000,000)
Other Investments	3,407,000,000	(1,000,000,000)	3,407,000,000	(1,000,000,000)
	367,642,404,323	(324,488,531,412)	367,777,404,323	(324,188,531,620)

- (iii) Sai Gon Port Joint Stock Company ("Sai Gon Port"), a subsidiary, is carrying an investment in Vien Dong Pearl Urban Development Investment Company Limited ("Vien Dong Pearl"), contributed in the form of assets comprising 600 metres of Berths K6, K7, K8, K9 and K10 at Nha Rong – Khanh Hoi Port, with a contributed value of VND 300,001,000,000 (equivalent to a 5.6% ownership interest). Sai Gon Port has been unable to obtain the financial statements of Vien Dong Pearl since 2021. However, the contributed assets have been managed, operated and utilised by Sai Gon Port, and Vien Dong Pearl has committed to bear all costs incurred in connection with the management and use of the related land and the corresponding obligations to the State in accordance with the Memorandum of Understanding dated 31 August 2017 between Vien Dong Pearl and Sai Gon Port. As at 30 June 2026 and 31 December 2025, the Corporation had made a 100% provision for this investment following the official withdrawal by Ho Chi Minh City regarding the investment policy for the Nha Rong – Khanh Hoi mixed-use residential and commercial development project implemented by Vien Dong Pearl.

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As at 30 June 2026 and 31 December 2025, the Corporation was unable to determine the fair value of this financial investment for disclosure in the financial statements because the investment is not quoted in an active market. Vietnamese Accounting Standards and accounting regime for enterprises do not provide specific guidance on the determination of such fair value.

8. TRADE RECEIVABLES

	Closing balance		Opening balance	
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
a. Short-term trade receivables				
NHT Investment Development Trading Company Limited	960,963,134,919	-	296,124,211,794	-
HB Investment Trading Joint Stock Company	209,045,240,926	-	135,736,530,000	-
Vinacomin Coal Transportation and Trading Joint Stock Company	-	-	175,500,000,000	-
Anh Thang Ha Long Trading and Services Company Limited	148,758,984,000	-	-	-
Others	1,955,975,507,950	(232,800,039,537)	1,914,037,523,532	(239,037,962,205)
	3,274,742,867,795	(232,800,039,537)	2,521,398,265,326	(239,037,962,205)
In which:				
Short-term trade receivables from related parties (Note 42)	69,434,388,718	(9,129,344,594)	52,362,359,411	(9,129,344,594)
b. Long-term trade receivables				
Cai Mep International Port Company Limited	57,844,346,744	-	81,408,356,188	-
	57,844,346,744	-	81,408,356,188	-
In which:				
Short-term trade receivables from related parties (Note 42)	57,844,346,744	-	81,408,356,188	-

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9. ADVANCES TO SUPPLIERS

	Closing balance		Opening balance	
	VND	VND	VND	VND
	Cost	Provision amount	Cost	Provision amount
a. Short-term advances to suppliers				
Bach Dang Shipbuilding One Member Limited Liability Company (i)	69,262,562,009	(49,239,258,319)	69,262,562,009	(49,239,258,319)
SANY Marine Heavy Industry Co., Ltd	102,171,179,600	-	-	-
Nam Trieu Shipbuilding One Member Limited Liability Company (ii)	256,655,705,789	-	256,655,705,789	-
Unico Vina Joint Stock Company	-	-	56,643,670,000	-
Hanoi Waterway Construction Joint Stock Company	13,331,619,653	-	8,024,861,624	-
Waterway Construction Corporation	6,179,608,452	(6,179,608,452)	6,179,608,452	(6,179,608,452)
Other advances to suppliers	229,177,285,709	(5,426,085,478)	180,208,562,766	(5,456,085,478)
	676,777,961,212	(60,844,952,249)	576,974,970,640	(60,874,952,249)
b. Long-term advances to suppliers				
Real Estate 10 Joint Stock Company	24,653,398,581	-	24,653,398,581	-
	24,653,398,581	-	24,653,398,581	-

(i) Including:

- The advance made in excess of the final settlement value of Contract No. 01/VNL-BD dated 22 November 2010 between the Corporation and Bach Dang Shipbuilding One Member Limited Liability Company for the construction of vessel BV-11.

- Advances made by the Corporation to Bach Dang Shipbuilding One Member Limited Liability Company for the construction of the Lucky Star and Blue Star vessels. The parties are currently completing the necessary procedures for the final settlement of the vessels' construction costs.

(ii) Advances made by Viet Nam Ocean Shipping Joint Stock Company, a subsidiary, to Nam Trieu Shipbuilding One Member Limited Liability Company for the construction of the Vosco Sunrise vessel. The parties are currently completing the necessary procedures for the final settlement of the vessel's construction cost.

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10. OTHER RECEIVABLES

	Closing balance		Opening balance	
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
a. Current				
Advances	51,797,543,028	(767,707,766)	30,336,706,273	(955,707,766)
Deposits	137,438,022,404	(162,556,875)	167,542,409,989	(162,556,875)
Dividends	14,409,510,756	(154,250,000)	32,969,376,583	(611,670,975)
Payments on behalf	22,388,448,304	(40,473,782)	46,641,188,173	-
Equitization proceeds	29,137,413,831	-	29,137,413,831	-
Bach Dang Shipbuilding One Member Limited Liability Company (i)	54,742,680,077	-	54,027,528,536	-
Vinashin Ocean Shipping One Member Limited Liability Company (iii)	109,100,769,122	(79,846,779,512)	97,070,437,392	(12,980,150,553)
Depreciation and interest expenses relating to Berths No. 4 and No. 5 at Chua Ve Container Yard (ii)	194,218,263,761	-	194,218,263,761	-
Other receivables	303,971,435,450	(16,383,891,779)	275,535,298,307	(21,620,623,069)
	917,204,086,733	(97,355,659,714)	927,478,622,845	(36,330,709,238)

b. Non-current

Deposits	894,488,161,197	-	811,728,575,801	-
Receivables relating to compensation for houses, structures, crops, and temporary accommodation costs	74,640,633,376	-	74,640,633,376	-
Other receivables	21,350,316,164	-	26,053,275,852	-
	990,479,110,737	-	912,422,485,029	-

In which:

Other receivables with related parties (Detail in Note 42)	218,700,667,778	-	809,094,707,058	-
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- (i) Pursuant to Resolution No. 317/NQ-CNTT dated 23 November 2015 of Shipbuilding Industry Corporation ("SBIC") approving the transfer of debt assumption obligations funded through SBIC's entrusted capital at Vietnam Shipbuilding Finance Company Limited, in relation to the transfer of the 1,730 TEU Vessel Construction Project – V22 from Biendong Shipping Company Limited ("Bien Dong") to Bach Dang Shipbuilding One Member Limited Liability Company ("Bach Dang"), together with the Handover Minutes dated 5 August 2015 signed between the parties, Bien Dong transferred the Project together with all related outstanding loan principal and interest obligations to Bach Dang from the date of the handover date.

Represents the outstanding amount due from Bach Dang after the transfer of the investment costs, outstanding loan principal and loan interest relating to the above Project (Note 26).

(ii) Represents the amount paid by Hai Phong Port Joint Stock Company (a subsidiary of the Corporation) to the State budget in relation to depreciation expenses and borrowing costs of Berths No. 4 and No. 5 and the container yard at Chua Ve Port for the period from 2014 (the equitization period) to 31 December 2018. Such payment to the State budget was made in accordance with the requirement of the Ministry of Finance set out in Official Letter No. 3910/BTC-TT dated 3 April 2020 (Note 40)

(iii) Pursuant to Bankruptcy Declaration Decision No. 01/2025/QĐ-PSST dated 5 May 2025 of the People's Court of Hanoi City regarding Vinashin Ocean Shipping One Member Limited Liability Company ("Vinashinlines"), the Corporation has fulfilled its obligations to Vietnam Ocean Shipping Joint Stock Company (a subsidiary of the Corporation) ("VOSCO") in the amount of VND 86,061,212,200. After fulfilling this obligation, all creditor rights of VOSCO against Vinashinlines were transferred to the Corporation.

11. BAD DEBTS

	Closing balance				Opening balance	
	Cost	Recoverable amount	Provision	VND	Cost	Provision
						VND
Vinashin Ocean Shipping Company Limited	122,853,233,899	-	122,853,233,899	16,643,599,993	28,761,484	16,614,838,509
Bach Dang Shipbuilding One Member Limited Liability Company	49,239,258,319	-	49,239,258,319	49,239,258,319	-	49,239,258,319
Denmar Chartering & Trading GmbH	16,658,268,724	-	16,658,268,724	16,658,268,724	-	16,658,268,724
DIC Investment and Trading Joint Stock Company	58,197,598,942	-	58,197,598,942	59,397,598,942	-	59,397,598,942
Nam Trieu Sea Transport One Member Limited Liability Company	21,977,044,420	-	21,977,044,420	21,977,044,420	-	21,977,044,420
Cavalier Enterprise, UAE	23,151,694,758	-	23,151,694,758	23,151,694,758	-	23,151,694,758
Others	167,732,202,787	63,892,503,971	103,839,698,816	186,911,099,696	37,706,179,676	149,204,920,020
	459,809,301,849	63,892,503,971	395,916,797,878	373,978,564,852	37,734,941,160	336,243,623,692

12. INVENTORIES

	Closing balance		Opening balance	
	Cost	VND Provision	Cost	VND Provision
Goods in transit	392,940,000	-	632,500,000	-
Raw materials	466,392,287,507	-	433,405,703,831	-
Tools and supplies	27,311,976,830	-	25,936,848,667	-
Work in progress	7,760,140,273	-	9,490,567,959	-
Merchandise (*)	226,833,317,413	(204,319,590,800)	395,198,533,534	(204,319,590,800)
	728,690,662,023	(204,319,590,800)	864,664,153,991	(204,319,590,800)

- (*) Comprise two 47,500 DWT marine engines (HB-02/03) constructed by Ha Long Shipbuilding One Member Limited Liability Company with carrying value of VND 210,469,590,800. The related shipbuilding project was discontinued pursuant to Resolution No. 513/NQ-HDTV dated 6 March 2015.

As at 30 June 2026 and 31 December 2025, the Corporation made provision for inventory of VND 204,319,590,800 in respect of these two marine engines, based on Valuation Certificate No. 061/2025/1365.2/CT dated 18 December 2025.

13. DEFERRED EXPENSES

	Closing balance	Opening balance
	VND	VND
a. Current		
Deferred repair expenses	52,721,718,097	23,962,319,685
Insurance premium cost	41,657,236,451	26,565,968,066
Tools and supplies	19,868,090,200	15,955,129,292
Others	42,442,692,845	54,966,310,584
	156,689,737,593	121,449,727,627
b. Non-current		
Deferred repair expenses	350,555,780,279	265,447,659,309
Prepaid land lease rental	93,128,027,439	94,529,088,569
Deferred tools and equipment expenses	49,129,455,447	38,141,555,553
Insurance expenses	359,342,626	460,604,984
Goodwill	1,583,710,038	1,583,710,038
Prepaid operating expenses	-	15,479,169,446
Others	53,327,539,828	24,833,627,968
	548,083,855,657	440,475,415,867

14. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Office equipment	Motor vehicles	Others	Total
	VND	VND	VND	VND	VND	VND
COST						
Opening balance	9,296,434,274,449	3,518,559,698,897	285,697,863,795	15,648,587,375,695	59,758,206,992	28,809,037,419,828
Additions	4,442,900,587	33,332,547,006	40,066,026,014	750,743,071,801	91,533,000	828,676,078,408
Transferred from construction in progress	103,219,888,420	28,779,378,147	1,478,453,134	115,763,146,793	1,040,341,008	250,281,207,502
Reclassification	300,378,476,231	3,199,161,976	(4,632,934,053)	3,103,678,466	-	302,048,382,620
Disposals	(883,633,606)	(4,245,375,233)	(56,007,000)	(1,342,060,375,320)	(30,000,000)	(1,347,275,391,159)
Decrease due to capital contribution investment	-	-	(19,523,687,579)	(440,714,050,641)	-	(460,237,738,220)
Other increase/decrease	921,296,296	(30,000,000)	-	-	(128,568,613)	762,727,683
Closing balance	9,704,513,202,377	3,579,595,410,793	303,029,714,311	14,735,422,846,794	60,731,512,387	28,383,292,686,662
ACCUMULATED DEPRECIATION						
Opening balance	5,131,056,223,957	2,449,513,080,309	194,956,789,698	12,213,155,405,424	50,696,360,169	20,039,377,859,557
Charge for the period	133,669,322,105	96,260,335,402	14,307,167,966	314,484,643,503	1,040,506,113	559,761,975,089
Disposals	(763,946,629)	(4,245,375,233)	(56,007,000)	(1,248,957,030,581)	(30,000,000)	(1,254,052,359,443)
Reclassification	158,356,262,057	3,955,795,916	(3,830,327,447)	280,816,701	(95,700,269)	158,666,846,958
Other increase/decrease	62,956,373	-	-	-	21,062,430	84,018,803
Closing balance	5,422,380,817,863	2,545,483,836,394	205,377,623,217	11,278,963,835,047	51,632,228,443	19,503,838,340,964
NET BOOK VALUE						
Opening balance	4,165,378,050,492	1,069,046,618,588	90,741,074,097	3,435,431,970,271	9,061,846,823	8,769,659,560,271
Closing balance	4,282,132,384,514	1,034,111,574,399	97,652,091,094	3,456,459,011,747	9,099,283,944	8,879,454,345,698

As presented in Notes 25 and 26, as at 30 June 2026, the Corporation have pledged their tangible fixed assets with net book value of VND 3,115,874,262,099 (as of 31 December 2025: VND 3,358,828,756,077) to secure banking facilities.

As at 30 June 2026, the cost of the Corporation' tangible fixed assets includes VND 11,753,433,639,046 (31 December 2025: VND 10,491,113,427,032) of assets which have been fully depreciated but are still in use.

As at 30 June 2026, there is no intangible assets currently in existence with a value equal to or greater than 10% of the total intangible assets.

15. INCREASES, DECREASES IN FINANCE LEASE ASSETS

	Buildings and structures VND	Machinery and equipment VND	Total VND
COST			
Opening balance	22,590,437,844	35,700,000,000	58,290,437,844
Closing balance	22,590,437,844	35,700,000,000	58,290,437,844
ACCUMULATED DEPRECIATION			
Opening balance	8,091,497,219	7,883,750,000	15,975,247,219
Charge for the period	564,760,944	892,500,000	1,457,260,944
Closing balance	8,656,258,163	8,776,250,000	17,432,508,163
NET BOOK VALUE			
Opening balance	14,498,940,625	27,816,250,000	42,315,190,625
Closing balance	13,934,179,681	26,923,750,000	40,857,929,681

Detailed list of finance lease assets currently in existence during the period with a value equal to or greater than 10% of the total finance lease assets:

Finance lease assets

	Cost VND
MacGregor pedestal crane	35,700,000,000
General warehouse	22,590,437,844

16. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Land use rights VND	Patent VND	Computer software VND	Others VND	Total VND
COST					
Opening balance	779,388,384,873	351,898,800	145,755,197,670	14,638,352,511	940,133,833,854
Additions	-	-	30,384,447,761	-	30,384,447,761
Generated internally	-	-	330,000,000	-	330,000,000
Reclassification	-	-	45,000,000	-	45,000,000
Decrease due to capital contribution investment	-	-	(25,710,497,761)	-	(25,710,497,761)
Closing balance	779,388,384,873	351,898,800	150,804,147,670	14,638,352,511	945,182,783,854
ACCUMULATED AMORTISATION					
Opening balance	180,855,858,388	351,898,800	109,766,833,239	14,532,454,432	305,507,044,859
Charge for the period	6,758,281,218	-	7,322,575,585	8,105,382	14,088,962,185
Other increases	-	-	(1,329,856,671)	-	(1,329,856,671)
Closing balance	187,614,139,606	351,898,800	115,759,552,153	14,540,559,814	318,266,150,373
NET BOOK VALUE					
Opening balance	598,532,526,485	-	35,988,364,431	105,898,079	634,626,788,995
Closing balance	591,774,245,267	-	35,044,595,517	97,792,697	626,916,633,481

As at 30 June 2026, the cost of the Corporation' intangible assets includes VND 129,190,681,371 (31 December 2025: VND 122,010,477,901) of assets which have been fully amortised but are still in use.

Detailed list of intangible assets currently in existence during the period with a value equal to or greater than 10% of the total intangible assets:

Intangible assets

Land use rights at Phu Nhon Hamlet

Cost
VND
564,087,484,906

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17. INCREASES, DECREASES IN INVESTMENT PROPERTY

	Land use rights	Infrastructure	Buildings and land use rights	Total
	VND	VND	VND	VND
COST				
Opening balance	263,961,052,455	2,779,882,127,888	577,975,192,887	3,621,818,373,230
Additions	-	725,605,323,904	7,480,057,477	733,085,381,381
Reclassification	-	(305,462,591,516)	3,542,777,509	(301,919,814,007)
Closing balance	263,961,052,455	3,200,024,860,276	588,998,027,873	4,052,983,940,604
ACCUMULATED DEPRECIATION				
Opening balance	69,136,964,824	201,429,660,124	367,042,836,036	637,609,460,984
Charge for the period	3,198,814,026	53,109,785,644	6,946,319,851	63,254,919,521
Reclassification	-	(161,540,700,235)	3,482,989,948	(158,057,710,287)
Closing balance	72,335,778,850	92,998,745,533	377,472,145,835	542,806,670,218
NET BOOK VALUE				
Opening balance	194,824,087,631	2,578,452,467,764	210,932,356,851	2,984,208,912,246
Closing balance	191,625,273,605	3,107,026,114,743	211,525,882,038	3,510,177,270,386

Investment properties mainly comprise land use rights at Cai Mep Port; Ocean Park building located at No. 1 Dao Duy Anh, Kim Lien Ward, Hanoi; the Vimadeco Building located at No. 163 Nguyen Van Troi Street, Phu Nhuan Ward, Ho Chi Minh City; and infrastructure assets of the Investment Project for the Construction of Container Terminals No. 3 and No. 4 at Hai Phong International Gateway Port (Lach Huyen Port Area), which are currently held to earn rentals.

Hai Phong Port Joint Stock Company has pledged the entire infrastructure of the Investment Project for the Construction of Container Terminals No. 3 and No. 4 at Hai Phong International Gateway Port (Lach Huyen Port Area), Hai Phong, as collateral for borrowings from Joint Stock Commercial Bank for Foreign Trade of Vietnam (Note 26).

According to VAS No. 05 - *Investment Properties*, fair value of investment property as at 31 December 202X is required to be disclosed. However, the Corporation could not determine the fair value as at 30 June 2026; therefore, no information about the fair value is disclosed in the notes to the interim consolidated financial statements. In order to determine the fair value, the Corporation would require an independent consultancy company to perform the valuation. At present, the Corporation has not found a suitable consultancy company yet.

Detailed list of investment property currently in existence during the period with a value equal to or greater than 10% of the total investment property:

Investment property	Cost (VND)
Container yard behind Berth No. 3 (Lach Huyen)	832,494,158,875
Container Terminals 3, Lach Huyen	771,557,904,317
Container Terminals 4, Lach Huyen	736,894,814,143

18. CONSTRUCTION IN PROGRESS

	Closing balance		Opening balance	
	VND	VND	VND	VND
	Cost	Recoverable amount	Cost	Recoverable amount
a. Long-term work in progress				
Phase 2 of the New Residential Development Project for Officers and Employees of Saigon Port	39,408,705,034	39,408,705,034	39,313,490,216	39,313,490,216
	39,408,705,034	39,408,705,034	39,313,490,216	39,313,490,216
b. Long-term construction in progress				
- Construction in progress				
+ <i>Hoa Vang Logistics Center Project</i>			714,236,196,022	1,671,338,934,703
+ <i>Project for Container Berths No. 3 and No. 4 at Lach Huyen International Gateway Port (i)</i>			206,665,925,851	155,030,604,366
+ <i>Cai Cui Port Project - Phase I (ii)</i>			155,214,851,288	1,183,973,593,202
+ <i>Cai Cui Port Project - Phase II (iii)</i>			38,159,010,131	38,248,404,217
+ <i>Other projects</i>			8,647,825,475	8,647,825,475
- Acquisition of fixed assets			305,548,583,277	285,438,507,443
- Overhaul			4,777,301,815	92,432,906,637
			10,635,347,259	535,859,570
			729,648,845,096	1,764,307,700,910

(i) The investment project for the construction of Container Terminals No. 3 and No. 4 at Hai Phong International Gateway Port in the Lach Huyen port area, Dinh Vu - Cat Hai Economic Zone, Cat Hai Special Zone, Hai Phong City, was carried out to meet the progress requirements for the implementation of investment projects relating to the development of economic and social infrastructure in Hai Phong City. The project has a total investment of VND 6,946 billion, comprising the construction of two berths for vessels of up to 100,000 DWT and the related port infrastructure system. As at 30 June 2026, the project had substantially completed its major components. The remaining items were being finalized, while the Corporation was carrying out the necessary procedures for the inspection, acceptance and handover of the assets for commissioning and operation. The Corporation has pledged the entire Hai Phong International Gateway Port Container Terminals No. 3 and No. 4 Construction Investment Project (located in the Lach Huyen Port area, Hai Phong City) as collateral for borrowings from the Joint Stock Commercial Bank for Investment and Development of Vietnam (Note 26).

- (ii) The 23.4-hectare land reclamation project in Hung Phu Ward, Can Tho, invested by Can Tho Port Joint Stock Company, a subsidiary, was undertaken to enhance the operation of the maritime gateway of the Mekong Delta region and to promote the economic development of Can Tho. The project has a total investment of VND 230.3 billion and was scheduled for implementation and completion during the period from 2002 to 2011. As at 30 June 2026, the project had been completed and put into operation for an area of 9.5 hectares (for which the subsidiary has provisionally recognised the related assets). For the remaining area, only land reclamation and embankment construction have been completed, while the necessary infrastructure for port operations has not yet been developed. As at the date of approval of these Interim Consolidated Financial Statements, the subsidiary was carrying out the necessary procedures to continue the implementation of the project.
- (iii) The Cai Cui Port Development Project, with a designed capacity of 4.0 to 4.5 million tonnes per annum and the ability to accommodate vessels of up to 20,000 DWT, is invested by Can Tho Port Joint Stock Company, a subsidiary, to maximise the maritime gateway potential of the Mekong Delta region and promoting the economic development of Can. The project has a total investment of VND 829.8 billion and commenced in 2009. As at 30 June 2026, only land reclamation works and certain minor items had been carried out in accordance with Resolution No. 57/QĐ-HHVN dated 5 February 2013 of the Corporation regarding the transfer of assets and capital of Phase I and Phase II of the Cai Cui Port Project to the subsidiary. As at the date of approval of these Interim Consolidated Financial Statements, the subsidiary was carrying out the necessary procedures to continue the implementation of the project.

19. SHORT-TERM TRADE PAYABLES

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Fuzhou Xindian Fuel Co., Ltd	811,922,848,055	-
Indika Capital Investments Pte Ltd	133,690,439,520	-
Bach Dang Shipbuilding One Member Limited Liability Company	72,806,298,515	72,806,298,515
Phu Xuan Consulting and Construction Joint Stock Company	61,158,532,276	95,733,944,544
HB Investment and Trading Joint Stock Company	-	67,952,907,066
Others	1,152,556,460,316	1,158,798,282,055
	<u>2,232,134,578,682</u>	<u>1,395,291,432,180</u>
In which:		
Trade payables to related parties (Note 42)	34,639,341,725	36,666,097,394

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20. TAXES AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE BUDGET

	Opening balance of receivables	Opening balance of payables	Payable during the period	Paid during the period	Closing balance of receivables	Closing balance of payables
	VND	VND	VND	VND	VND	VND
Value added tax	99,962,704	21,112,811,211	165,653,379,494	166,704,977,141	99,962,704	20,061,213,564
Corporate income tax	8,614,075,167	461,344,722,306	448,327,608,662	587,367,692,288	1,315,304,822	315,005,868,335
Personal income tax	3,418,333,725	10,996,394,550	80,505,726,991	89,374,226,083	11,099,782,232	9,809,343,965
Property tax and land rental (i)	28,676,044,860	90,264,261,259	127,725,598,719	65,549,672,539	846,764,470	124,610,907,049
Import and export duties	-	-	430,630,694	430,630,694	-	-
Others	2,000,000	7,307,242,216	8,668,618,478	14,828,406,508	2,000,000	1,147,454,186
	40,810,416,456	591,025,431,542	831,311,563,038	924,255,605,253	13,363,814,228	470,634,787,099

(i) Property tax and land rental relating to the provisionally estimated land rental obligation amounting to VND 40,247,522,182 in respect of the Nha Rong – Khanh Hoi land area up to the date on which the Corporation entered into the handover agreement with Vien Dong Pearl Urban Development Investment Company Limited.

21. DEFERRED TAX ASSETS AND LIABILITIES

DEFERRED TAX ASSETS

	Closing balance	Opening balance
	VND	VND
Corporate income tax rates used for determination of value of deferred tax assets	20%	20%
Deferred tax assets	27,305,761,716	30,076,411,752
Deferred tax assets	27,305,761,716	30,076,411,752

DEFERRED TAX LIABILITIES

	Closing balance	Opening balance
	VND	VND
Corporate income tax rates used for determination of value of deferred tax liabilities	20%	20%
Deferred tax liabilities	346,259,618,594	405,529,213,133
Deferred tax liabilities	346,259,618,594	405,529,213,133

22. ACCRUED EXPENSES

	Closing balance	Opening balance
	VND	VND
a. Short-term		
Interest expense (i)	2,465,895,667,782	2,419,185,878,852
Accrued cost of goods sold and services rendered	68,728,712,706	586,828,395,759
Accrued expenses for public infrastructure works of the Saigon Port employees' residential area	15,108,681,199	15,096,760,678
Others	100,825,451,394	33,516,886,366
	2,650,558,513,081	3,054,627,921,655
b. Long-term		
Property tax payable	13,454,306,662	13,454,306,662
Accrued repair expenses	-	450,000,000
	13,454,306,662	13,904,306,662

(i) Including

- The payable to Vietnam Shipbuilding Finance Company Limited ("VFC") as at 30 June 2026 includes VND 752,830,640,842, comprising VND 331,173,993,816 and USD 16,728,423.67 (as at 31 December 2025: VND 327,887,442,140 and USD 16,728,423.67). Based on the confirmation letters and loan interest notifications received from VFC, the loan principal and interest receivable from Bien Dong being monitored by VFC exceeded the amounts recognised by Biendong Shipping Company Limited as at 30 June 2026 by USD 28,667,314.77 and USD 70,006,451.18, respectively. These differences relate to interest accrued on the loan principal associated with the 1,730 TEU V22 Container Vessel Project, which had been transferred to Bach Dang Shipbuilding One Member Limited Liability Company (refer to Note 10 – Other receivables and Note 26 – Borrowings and finance lease liabilities).
- Interest expense relating to the loan for Berths No. 4 and No. 5 and the container yard at Chua Ve Port. From 1 January 2020, the Corporation has temporarily suspended the accrual of interest expense relating to Berths No. 4 and No. 5 and the container yard at Chua Ve Port. The provisionally estimated interest payable for the period from 01 January 2014 to 31 December 2019 amounted to VND 182,515,816,097 (Note 40).

23. UNEARNED REVENUE

	Closing balance	Opening balance
	VND	VND
a. Short-term		
Unearned revenue from maritime transportation services	12,639,730,387	9,455,786,729
Unearned revenue from service activities	8,451,434,959	11,328,063,849
Unearned revenue from vessel chartering	4,898,330,551	-
Unearned revenue from trading activities	-	178,859,990,400
Others	13,347,233,016	6,102,323,179
	39,336,728,913	205,746,164,157
b. Long-term		
Unearned revenue arising from capital contribution transactions using fixed assets	115,766,257,437	95,307,634,428
Unearned revenue from warehouse and premises leasing	53,574,564,340	51,248,930,928
Others	1,754,000,002	1,650,000,000
	171,094,821,779	148,206,565,356

24. OTHER PAYABLES

	Closing balance	Opening balance (Restated)
	VND	VND
a. Current payables		
Interest payable (i)	969,110,076,336	945,415,369,487
Payables related to equitization (ii)	161,950,914,229	161,900,914,229
Compensation payable for the relocation of Hoang Dieu Port	73,656,708,400	73,656,708,400
Amounts payable for payments made on behalf of others	57,227,655,929	89,437,671,135
Deposit received	46,549,665,773	29,844,530,229
Trade union fees and insurance contributions payable	10,462,751,262	10,274,635,382
Others	203,488,935,269	210,433,289,156
	1,522,446,707,198	1,520,963,118,018
b. Non - current payables		
Payable to Vien Dong Pearl Urban Development Investment Co., Ltd. for advance for Saigon Port - Hiep Phuoc Port (iii)	850,000,000,000	850,000,000,000
Payable to the State Budget for advance funds for Saigon Port - Hiep Phuoc Port (iv)	499,000,000,000	549,000,000,000
Temporary increase in the cost of vessels (Lucky Star, Blue Star, Vosco Sunrise) (v)	487,172,201,784	487,172,201,784
Payable arising from advance funding arrangements with Vietnam Shipbuilding Industry Corporation (vi)	191,025,462,572	191,025,462,572
Deposit received	65,450,568,968	52,495,380,538
Others	177,565,478,814	195,446,701,974
	2,270,213,712,138	2,325,139,746,868
In which:		
Other payables with related parties (Note 42)	1,904,946,526	3,193,638,680

- (i) This item includes certain interest payables relating to the Hau Giang Shipbuilding Plant Project of Hau Giang Maritime Services One Member Limited Liability Company, which was permanently suspended pursuant to Official Letter No. 403/TTg-KTN dated 29 March 2012 issued by the Prime Minister. In relation to the funding sources used for this project:
- Interest payable to the Vietnam Development Bank – Can Tho Regional Development Bank Branch in connection with the loan agreement financing the Hau Giang Shipbuilding Plant Project, amounting to approximately VND 33.8 billion. Following the debt rescheduling period under Resolution No. 107/NQ-CP dated 10 October 2017, this loan has continued to accrue interest based on the interest rates announced by the bank.
 - Interest payable to Vietnam Shipbuilding Finance Company Limited (“VFC”) of over VND 28.6 billion in relation to a loan agreement financing the Hau Giang Shipbuilding Plant Project under the list of projects financed by the USD 600 million foreign loan programme under Decision No. 198/QD-CNT-TCKT dated 26 June 2007 of the Board of Directors of Vietnam Shipbuilding Industry Group, bearing an interest rate of 9.5% per annum and having a principal amount of VND 30.1 billion. This foreign-funded loan was restructured under Resolution No. 107/NQ-CP dated 10 October 2017 with a preferential interest rate, and the Corporation has been accruing interest at the rate of 1.2% per annum. The Corporation and VFC have not yet reached agreement on the applicable interest rate relating to the loan balance prior to the issuance of Resolution No. 107/NQ-CP dated 10 October 2017. As at the date of approval of these Interim Consolidated Financial Statements, VFC had not yet implemented the debt restructuring in accordance with the aforementioned Government Resolution. Hau Giang and VFC are under negotiation of restructuring these debts.
- (ii) Equitisation payables comprise proceeds from the sale of shares during the equitisation process. These amounts will be offset against equitisation receivables upon the final settlement of State capital at the Corporation. Up to the date of these Interim Consolidated Financial Statements, the final settlement of State capital arising from the equitisation process has not yet been completed.
- (iii) Payables to Vien Dong Pearl Urban Development Investment Company Limited (“Vien Dong Pearl”) relating to advances from Vien Dong Pearl during the period from 2013 to 2015 to satisfy the Company’s funding requirements, which were approved by the Ministry of Transport for the construction and operation of Phase 1 of the Sai Gon – Hiep Phuoc Port Project, currently managed by Sai Gon Gateway Port Joint Stock Company, a subsidiary. Under the agreement dated 31 August 2017, Vien Dong Pearl agreed that the Corporation would continue to manage, operate and conduct business activities at the Nha Rong – Khanh Hoi area while the Sai Gon – Hiep Phuoc Port Development Project remains incomplete.
- (iv) Payables to the State Budget relating to advances received from the State Budget in 2009 and 2010 for the investment in the Sai Gon – Hiep Phuoc Port Project, currently managed by Sai Gon Gateway Port Joint Stock Company, a subsidiary, in accordance with Decision No. 46/2010/QD-TTg dated 24 June 2010 of the Prime Minister.
- (v) Provisionally accrued amounts recognised for increasing tangible assets at Viet Nam Ocean Shipping Joint Stock Company. The Company is completing the necessary documentation to finalize costs of the Lucky Star, Blue Star and Vosco Sunrise vessels in relation to advances made to Bach Dang Shipbuilding One Member Limited Liability Company and Nam Trieu Shipbuilding One Member Limited Liability Company
- (vi) Amounts payable to Shipbuilding Industry Corporation (“SBIC”) relating to interest-bearing capital funding transactions carried out during the period from incorporation to 2009 in connection with the investment in the Hau Giang Shipbuilding Plant Project. This project was permanently suspended pursuant to Official Letter No. 403/TTg-KTN dated 29 March 2012 issued by the Prime Minister. Interest arising from this payable was restructured through the waiver of accrued interest under Resolution No. 107/NQ-CP dated 10 October 2017. As at the date of approval of these Interim Consolidated Financial Statements, SBIC had not yet implemented the debt restructuring in accordance with the aforementioned Government Resolution. Hau Giang and SBIC are under negotiation of restructuring these debts.

25. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Opening balance (restated)		In the period		Closing balance	
	Amount	VND Amount able to be paid off	Increases	Decreases	Amount	VND Amount able to be paid off
Short-term loans						
Short-term loans	94,547,227,497	94,547,227,497	1,157,074,350,134	1,111,575,342,076	140,046,235,555	140,046,235,555
Current portion of long-term loans	1,367,881,062,683	1,367,881,062,683	224,266,300,879	155,964,660,284	1,436,182,703,278	1,436,182,703,278
	1,462,428,290,180	1,462,428,290,180	1,381,340,651,013	1,267,540,002,360	1,576,228,938,833	1,576,228,938,833

Details of short-term borrowings are as follows:

Name of bank	Currency	Closing balance	Opening balance	Collateral
Vietnam Shipbuilding Finance Company Limited (VFC) (1)	VND	58,480,000,000	59,080,000,000	Unsecured
Joint Stock Commercial Bank for Foreign Trade of Vietnam	VND	66,794,438,845	-	Unsecured
Others	VND	14,771,796,710	35,467,227,497	Unsecured, bank deposits
		140,046,235,555	94,547,227,497	

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26. LONG-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Opening balance		In the period		Closing balance	
	Amount	VND Amount able to be paid off	Increases	VND Decreases	Amount	VND Amount able to be paid off
Long-term loans	5,358,762,144,393	5,358,762,144,393	500,806,244,524	463,645,770,337	5,395,922,618,580	5,395,922,618,580
	5,358,762,144,393	5,358,762,144,393	500,806,244,524	463,645,770,337	5,395,922,618,580	5,395,922,618,580
- Amount due for settlement within 12 months	1,367,881,062,683	1,367,881,062,683			1,436,182,703,278	1,436,182,703,278
- Amount due for settlement after 12 months	3,990,881,081,710	3,990,881,081,710			3,959,739,915,302	3,959,739,915,302

Details of long-term borrowings are as follows:

Name of bank	Currency	Closing balance		Opening balance		Collateral
		VND	VND	VND	VND	
Joint Stock Commercial Bank for Investment and Development of Vietnam	VND	2,173,918,470,324	2,206,644,207,080	Assets, land use rights		
ODA Loan (3)	JPY	468,832,817,756	484,691,030,127	Unsecured		
Vietnam Shipbuilding Finance Company Limited (2)	VND	48,158,719,631	47,998,584,837	Assets		
PSA Vietnam Pte. Ltd. (4)	USD	442,512,180,000	443,924,910,000	Unsecured		
Others	VND	2,262,500,430,869	2,175,503,412,349	Unsecured, assets, bank deposits		
		5,395,922,618,580	5,358,762,144,393			

(1) Including:

- (i) Borrowings of Biendong Shipping Company Limited (“Bien Dong”) from Vietnam Shipbuilding Finance Company Limited (“VFC”) of VND 59,080,000,000 as at 30 June 2026 (31 December 2025: VND 59,080,000,000). These balances relate to the loan principal and accrued interest arising from borrowings used to finance the 1,730 TEU V22 Container Vessel Project, which had been transferred to Bach Dang Shipbuilding One Member Limited Liability Company (“Bach Dang”). Specifically, pursuant to Resolution No. 317/NQ-CNTT dated 23 November 2015 of Vietnam Shipbuilding Industry Corporation regarding the approval of the transfer of debt assumption obligations funded through the Corporation’s entrusted capital at Vietnam Shipbuilding Finance Company Limited in connection with the transfer of the 1,730 TEU V22 Vessel Construction Investment Project from Biendong Shipping Company Limited to Bach Dang Shipbuilding One Member Limited Liability Company, and the Handover Minutes dated 5 August 2015 signed between Bien Dong and Bach Dang, Bien Dong transferred the Project together with all related loan principal and interest obligations to Bach Dang effective from 5 August 2015. However, VFC has not transferred the debt obligation to the new borrower and continues to monitor the outstanding loan principal and accrue interest after 5 August 2015 to Bien Dong, resulting in differences in loan principal and accrued interest as at the date of these Interim Consolidated Financial Statements.
- (ii) Borrowings from VFC used to finance the investment projects of Hau Giang Shipbuilding Plant One Member Limited Liability Company under the list of projects financed by the USD 600 million foreign loan programme approved under Decision No. 1986/QĐ-CNT-TCKT dated 26 June 2007 of the Board of Directors of Vietnam Shipbuilding Industry Group, bearing interest at 9.5% per annum, with a loan term of 10 years from the date of the first disbursement and a grace period of two years. The original VND-denominated loan balance was agreed by the parties to be converted into USD and amounted to USD 1,970,144.91. This borrowing is secured by assets formed from the loan proceeds. The borrowing was restructured in accordance with Resolution No. 107/NQ-CP dated 10 October 2017. Up to 30 June 2026, the Company had made cumulative repayments to VFC amounting to VND 3.5 billion, equivalent to USD 146,133.96. Under the Vinashin Restructuring Agreement, creditors agreed to defer repayment of the entire outstanding balance until 30 December 2025, with interest accruing at 1% per annum and payable at maturity. As at the date of approval of these Interim Consolidated Financial Statements, the Corporation was preparing a repayment plan for VFC with maturities extending to 2030. Details of the interest payable are disclosed in Note 24.

(2) Details are as follows:

- (i) PSA Vietnam Pte. Ltd., Sai Gon Port Joint Stock Company and Vietnam Maritime Corporation - Joint Stock Company are shareholders of SP-PSA International Port Company Limited (“SP-PSA”). Under the Shareholder Loan Agreement dated 26 August 2008, the shareholders agreed to provide loans to SP-PSA totalling USD 33,000,000, comprising Tranche A of USD 28,196,202.53 and Tranche B of USD 4,803,797.47. PSA Vietnam Pte. Ltd. advanced the full amount of the shareholder loan. The Corporation and Sai Gon Port shall assume the corresponding debt obligations to PSA Vietnam Pte. Ltd., totalling USD 16,830,000, including USD 4,950,000 assumed by the Corporation and USD 11,880,000 assumed by Sai Gon Port, corresponding to their respective equity interests of 15% and 36% in SP-PSA.
- (ii) Loan purpose: to enable SP-PSA International Port Company Limited to finance project development, design, engineering, procurement of materials and equipment, construction, operation, installation, completion, financing, maintenance, marketing, replacement and repair costs relating to Container Terminal No. 2, Phu My Town, Tan Thanh District, Ba Ria - Vung Tau Province, including a 600-metre quay and certain quay cranes
- (iii) In accordance with the Shareholder Loan Agreement, interest is charged based on the six-month LIBOR rate. From 16 December 2023, PSA notified that the applicable interest rate would be provisionally determined based on SOFR (Secured Overnight Financing Rate).
- (iv) Pursuant to the Subordination Agreement dated 26 May 2008 among SP-PSA, its shareholders and Calyon, all outstanding amounts owed by SP-PSA International Port Company Limited and the non-advancing shareholders shall be repaid immediately upon demand by either the advancing shareholders or the shareholders. In addition, under the Shareholder Loan Agreement, all dividends and other distributions payable to the Corporation and Sai Gon Port, if any, under the Joint Venture

Agreement or the Charter shall be prioritised to repayment of the loan principal and accrued interest until the shareholder loan has been fully settled. As at the date of approval of these Interim Consolidated Financial Statements, the Corporation and Sai Gon Port were continuing discussions with the relevant parties to agree on amendments to the loan documentation and the basis for calculating the corresponding interest receivable and interest payable.

(3) Includes:

- (i) Outstanding loan balance under loan contract No. 02/2004/TDNN dated 21 December 2004, signed between Hai Phong Branch of the Development Support Fund and Hai Phong Port (currently known as Port of Hai Phong Joint Stock Company), for the purpose of investing in equipment for the project "Hai Phong Port Renovation and Upgrading Phase II", with no collateral, an interest rate of 1.3% per annum, and the final principal and interest repayment due on 20 August 2029.

As at 30 June 2026, the outstanding original loan balance in Japanese Yen is JPY 548,998,450 (equivalent to VND 85,502,587,169), of which the current portion of long-term loan is JPY 156,856,700 (equivalent to VND 23,130,873,266).

- (ii) The debt value relating to Berths No. 4 and No. 5 and the container yard at Chua Ve Port, Hai Phong Port, together with other cost items allocated to the value of the equipment package, was recognised based on Decision No. 4196/QD-BGTVT dated 25 November 2015 issued by the Ministry of Transport ("Decision No. 4196/QD-BGTVT").

Up to the present moment, the loan and debt repayment plan (including loan tenure, repayment plan, interest rate and term of guarantee), as well as the debt recognition currency (Vietnam Dong or Japanese Yen), have not yet been approved by the competent authorities at the time of debt recognition. Accordingly, the Company temporarily recognised these loans in Vietnam Dong and made an accrual of borrowing costs for the period from 01 July 2014 to 31 December 2019, at an interest rate of 9.5% per annum, plus a re-borrowing fee cost rate of 0.2% per annum. In 2020, according to Resolution No. 71/NQ-CHP dated 12 June 2020 issued by the Board of Directors of Port of Hai Phong Joint Stock Company, the Company temporarily suspended appropriating interest expense from the beginning of 2020.

Upon obtaining the official approval from the competent authorities regarding the borrowing and debt repayment plan, the Company will make appropriate adjustments to the financial statements, if necessary.

- (4) Representing borrowings under the credit facility agreement No. 01/2023/203183/HDTD dated 24 November 2023 between the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Hai Phong Branch and the Company, with a total credit limit of VND 3,820,347,800,000, not exceeding 55% of the total project investment.

Loan purpose: Financing the investment costs of the project for the construction of Container Terminals No. 3 and No. 4 at Hai Phong International Gateway Port (located in the Lach Huyen port area, Hai Phong City).

Loan term: 180 months from the date following the date of the first loan disbursement, including a principal grace period of 36 months from the date of the first disbursement. The availability period for drawdown is 36 months from the date of this agreement.

Loan interest rate: The loan bears a floating interest rate, which is subject to repricing every six months. Interest is payable on a quarterly basis.

Loan security (Note 14 and Note 17):

- All structures located on, or attached to, the land plot (including underground structures), together with all other immovable properties subsequently constructed, installed, extended, replaced,

added, upgraded, renovated, improved or repaired on, or attached to, the land plot; and all rights, benefits and rental income arising from such assets.

- Machinery and equipment, together with all rights of the Company in its capacity as the project owner, including but not limited to: rights to receivables and other debts; rights to claim other payments; rights to operate, exploit and manage the investment project; rights to lease and sublease assets; rights to enjoy fruits, income and other benefits measurable in monetary terms arising from the contracts; rights to compensation for damages; and other rights capable of being valued in monetary terms arising from the Construction Contracts, Service Agreements, Machinery and Equipment Procurement Contracts, and other agreements relating to the project.

To secure the obligations during the period in which the above-mentioned collateral assets have not yet been issued with certificates of land use rights and ownership of assets attached to land by the competent authorities, the Company has pledged all rights, title and interests relating to the following land plot:

- A land plot of 436,460 square metres located in Hai An Ward, Hai Phong City.
- A land plot of 4,083.2 square metres located at No. 8A Tran Phu, Ngo Quyen Ward, Hai Phong City.

Pursuant to a debt obligation transfer agreement entered into among the Company, the Joint Stock Commercial Bank for Investment and Development of Vietnam ("BIDV") and HTIT International Port of Hai Phong Company Limited ("HTIT"), the Company transferred a portion of its debt obligations under Credit Facility Agreement No. 01/2023/203183/HDTD dated 24 November 2023 between the Company and BIDV in connection with the implementation of the joint venture cooperation arrangement for the operation and management of Container Terminals No. 3 and No. 4 at Hai Phong International Gateway Port (located in the Lach Huyen port area, Hai Phong City). As at 30 June 2026, the debt obligations transferred by Hai Phong Port to HTIT amounted to VND 1,433,832,413,068.

	Closing balance	Opening balance
	VND	VND
On demand or within one year	1,436,182,703,278	1,367,881,062,683
In the second to fifth year inclusive	268,694,220,038	316,569,790,607
In the second to fifth year inclusive	1,128,598,966,769	1,033,139,195,029
After five years	528,535,685,028	562,163,902,741
Has not yet been determined the repayment period	2,033,911,043,467	2,084,199,753,333
	5,395,922,618,580	5,363,953,704,393
Less: Amount due for settlement within 12 months (shown under current liabilities)	1,436,182,703,278	1,367,881,062,683
Amount due for settlement after 12 months	3,959,739,915,302	3,996,072,641,710

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27. EQUITY

Changes in equity

	Owner's contributed capital	Capital Surplus	Other owner's capital	Assets revaluation reserve	Foreign exchange reserve	Development Investment Fund	Other Equity Funds	Retained earnings	Non-controlling interests	Total
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
Prior year's opening balance	12,005,880,000,000	745,029,557	73,241,144,535	(1,876,308,020,351)	108,499,338,222	2,933,165,394,314	92,227,503	(730,501,257,054)	4,901,883,756,517	17,416,697,613,243
Capital increase	-	(153,714,714)	-	-	-	-	-	-	(12,351,682)	(166,066,396)
Profit for the year	-	-	-	-	-	-	-	1,646,959,410,410	694,632,252,266	2,341,591,662,676
Appropriation to funds during the year	-	-	-	-	-	565,160,817,313	-	(863,552,276,938)	(244,663,365,365)	(543,054,824,990)
Exchange differences arising from translation of the financial statements of an associate	-	-	-	-	(16,990,519,483)	-	-	-	-	(16,990,519,483)
Dividends declared	-	-	-	-	-	-	-	-	-	-
Other increases/decreases	-	-	518,979,764	-	-	(793,870,740)	-	(50,989,775,925)	(166,610,022,358)	(166,610,022,358)
Current period's opening balance (Restated)	12,005,880,000,000	591,314,843	73,760,124,299	(1,876,308,020,351)	91,508,818,739	3,497,532,340,887	92,227,503	1,916,100,493	5,239,385,689,807	19,034,358,596,220
Profit for the period	-	-	-	-	-	-	-	1,637,672,329,404	436,912,461,763	2,074,584,791,167
Appropriation to the Bonus and Welfare Fund	-	-	-	-	-	-	-	(93,608,286,177)	(285,083,046,373)	(378,691,332,550)
Appropriation to the Development Investment	-	-	-	-	-	1,157,578,601,106	-	(1,157,578,601,106)	-	-
Exchange differences arising from translation of the financial statements of an associate	-	-	-	-	11,131,539,190	-	-	-	-	11,131,539,190
Dividends declared	-	-	-	-	-	-	-	-	(155,416,101,991)	(155,416,101,991)
Other increases/decreases	-	-	-	-	-	706,009,947	-	(7,442,016,578)	(21,041,970,933)	(27,777,977,564)
Current period's closing balance	12,005,880,000,000	591,314,843	73,760,124,299	(1,876,308,020,351)	102,640,357,929	4,655,816,951,940	92,227,503	380,959,526,036	5,214,757,032,273	20,558,189,514,472

Pursuant to Resolutions of the Board of Directors of the Corporation and its subsidiaries approved the appropriation from the development and investment fund and the bonus and welfare fund from 2025 retained earnings.

Restatement of corresponding figures at Biendong Shipping Company Limited ("Bien Dong"):

In accordance with the guidance provided under Resolution No. 107/NQ-CP dated 10 October 2017 of the Government and the specific guidance issued by the Ministry of Finance to the Corporation and its member entities, including Official Letter No. 751/BTC-TCDN dated 17 September 2015 and other relevant documents, the difference between the amount of debt assumed by Bien Dong from Vietnam Debt and Asset Trading Corporation ("DATC") and the loan principal and interest payable to credit institutions arising prior to the transfer of the debt obligations was recognised as an increase in the State-owned capital of Bien Dong.

During the period, Bien Dong restated corresponding figures for prior periods relating to the difference arising from the restructuring of loan principal and interest through the debt trading mechanism between Vietnam Debt and Asset Trading Corporation ("DATC") and commercial banks, which had been recognised as an increase in State-owned capital. In the Interim Consolidated Financial Statements, the Corporation correspondingly reclassified this amount from "Retained earnings" to "Assets revaluation reserve".

Shares	Closing balance	Opening balance
Number of shares issued to the public	1,200,588,000	1,200,588,000
Ordinary shares	1,200,588,000	1,200,588,000
Number of outstanding shares in circulation	1,200,588,000	1,200,588,000
Ordinary shares	1,200,588,000	1,200,588,000

An ordinary share has a par value of VND 10,000.

Charter capital

According to the 9th amended Enterprise Registration Certificate dated 10 July 2025, the Corporation's charter capital amounted to VND 12,005,880,000,000. As at 30 June 2026, the charter capital had been fully contributed by the shareholders as follows:

	Contributed capital	
	Closing balance	Opening balance
	VND	VND
		%
State capital contribution	11,942,133,000,000	99.47%
Capital contribution from other shareholders	63,747,000,000	0.53%
	12,005,880,000,000	100.00%
	12,005,880,000,000	100.00%

28. OFF-BALANCE SHEET ITEMS

Foreign currencies

Type of foreign currency	Unit	Closing balance	Opening balance
United State Dollars	USD	70,832,939.09	71,774,795.84
Euro	EUR	2,766.17	2,766.11
Japanese Yen	JPY	45,593.00	45,593.00
Russian Ruble	RUB	4,230.00	4,890.00

29. BUSINESS AND GEOGRAPHICAL SEGMENTS

Business segments

Consolidated Income Statement for the 6-month period ended 30 June 2026

Items	Transportation Services Segment		Port Services Segment		Office and Warehouse Leasing Segment		Sales Segment		Other Activities Segment		Total Segment Revenue		Eliminations		Total for the Corporation	
	VND		VND		VND		VND		VND		VND		VND		VND	
1. Net Revenue from Sales and Services Provided to External Customers	2,721,753,774,561	5,187,829,781,877	175,227,755,010	4,895,206,060,348	13,041,154,017,772						- 13,041,154,017,772				13,041,154,017,772	
2. Cost of goods sold	2,385,050,705,798	3,168,931,332,276	137,549,281,526	4,811,066,587,583	10,671,735,815,034						- 10,671,735,815,034				10,671,735,815,034	
3. Gross profit from goods sold and services rendered	336,703,068,763	2,018,898,449,601	37,678,473,484	84,139,472,765	2,369,418,202,738						- 2,369,418,202,738				2,369,418,202,738	
4. Unallocated income	-	-	-	-	-						- 730,653,515,800				730,653,515,800	
5. Unallocated expenses	-	-	-	-	-						- 1,022,744,387,752				1,022,744,387,752	
6. Operating profit	-	-	-	-	-						- 2,077,327,330,786				2,077,327,330,786	

Consolidated Statement of Financial Position as at 30 June 2026

Items	Transportation Services Segment		Port Services Segment		Office and Warehouse Leasing Segment		Sales Segment		Other Activities Segment		Total Segment Revenue		Eliminations		Total for the Corporation	
	VND		VND		VND		VND		VND		VND		VND		VND	
1. Segment assets	5,460,012,175,306	10,082,922,816,266	4,011,971,913,024	1,318,767,359,845	20,888,980,290,788						(284,752,661,163)				20,604,227,629,626	
2. Unallocated assets									26,854,311,268,891	(10,468,206,519,577)					16,386,104,749,314	
Total assets	5,460,012,175,306	10,082,922,816,266	4,011,971,913,024	1,318,767,359,845	15,306,026,347				15,306,026,347	47,743,291,559,679	(10,752,959,180,740)				36,990,332,378,939	
3. Segment liabilities	6,247,913,593,973	6,920,334,473,800	775,012,421,715	945,613,287,575	14,889,771,834,086						(310,276,795,431)				14,579,495,038,655	
4. Unallocated liabilities									2,198,590,267,047	(345,942,441,235)					1,852,647,825,812	
Total liabilities	6,247,913,593,973	6,920,334,473,800	775,012,421,715	945,613,287,575	898,057,023				898,057,023	17,088,362,101,133	(656,219,236,666)				16,432,142,864,467	

VIETNAM MARITIME CORPORATION
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Consolidated Income Statement for the 6-month period ended 30 June 2025

Items	Transportation Services Segment		Port Services Segment		Office and Warehouse Leasing Segment		Sales Segment		Other Activities Segment		Total Segment Revenue		Eliminations		Total for the Corporation	
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
1. Net Revenue from Sales and Services Provided to External Customers	2,334,223,779,351	3,756,483,168,630	146,983,918,582	2,070,526,173,358					62,347,458,505	8,370,564,498,426			-	-	8,370,564,498,426	
2. Cost of goods sold	2,089,003,583,581	2,643,238,506,396	121,017,934,560	2,064,534,414,197					82,271,178,902	7,000,065,617,636			-	-	7,000,065,617,636	
3. Gross profit from goods sold and services rendered	245,220,195,770	1,113,244,662,234	25,965,984,022	5,991,759,161					(19,923,720,397)	1,370,498,880,790			-	-	1,370,498,880,790	
4. Unallocated income	-	-	-	-					-	-			-	-	888,343,464,937	
5. Unallocated expenses	-	-	-	-					-	-			-	-	956,535,508,998	
6. Operating profit	-	-	-	-					-	-			-	-		

Consolidated Statement of Financial Position as at 31 December 2025

Items	Transportation Services Segment		Port Services Segment		Office and Warehouse Leasing Segment		Sales Segment		Other Activities Segment		Total Segment Revenue		Eliminations		Total for the Corporation	
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
1. Segment assets	5,729,776,652,628	11,207,783,932,608	3,410,122,472,080	607,360,741,794					17,041,487,239	20,972,085,286,349	(479,583,407,187)	20,492,501,879,162			20,492,501,879,162	
2. Unallocated assets	-	-	-	-					-	24,963,488,050,421	(10,203,711,389,607)	14,759,776,660,814			14,759,776,660,814	
Total assets	5,729,776,652,628	11,207,783,932,608	3,410,122,472,080	607,360,741,794					17,041,487,239	45,935,573,336,770	(10,683,294,796,794)	35,252,278,539,976			35,252,278,539,976	
3. Segment liabilities	6,776,654,816,013	7,038,748,442,307	757,612,532,417	67,952,907,066					1,427,857,023	14,642,396,554,826	(387,393,155,555)	14,255,003,399,271			14,255,003,399,271	
4. Unallocated liabilities	-	-	-	-					-	1,745,078,287,274	217,838,257,211	1,962,916,544,485			1,962,916,544,485	
Total liabilities	6,776,654,816,013	7,038,748,442,307	757,612,532,417	67,952,907,066					1,427,857,023	16,387,474,842,100	(169,554,898,344)	16,217,919,943,756			16,217,919,943,756	

Geographical segments

The Corporation has determined business segments as its primary report as the Corporation's risks and returns are materially affected by differences in the services provided. Geographical segments are considered secondary reporting segments. Accordingly, segment reporting by geographical area is not presented.

30. REVENUE

	Current period VND	Prior period VND
Sales of merchandise and services		
In which:		
Sales of merchandise	4,897,877,501,799	2,070,526,173,358
Sales of services	8,145,947,957,424	6,304,866,654,263
<i>Revenue from transportation services</i>	<i>2,721,753,774,561</i>	<i>2,339,052,108,546</i>
- <i>Revenue from port operations and maritime services</i>	<i>5,187,829,781,877</i>	<i>3,756,483,168,630</i>
- <i>Revenue from office and warehouse leasing services</i>	<i>175,227,755,010</i>	<i>146,983,918,582</i>
- <i>Other revenue</i>	<i>61,136,645,976</i>	<i>62,347,458,505</i>
	13,043,825,459,223	8,375,392,827,621
Deductions	2,671,441,451	4,828,329,195
In which:		
Sales of merchandise and services from related parties (Details stated in Note 42)	401,033,624,867	128,310,575,582

31. COST OF SALES

	Current period VND	Prior period VND
Cost of goods sold	4,811,066,587,583	2,064,534,414,197
Cost of services rendered	5,860,669,227,451	4,935,531,203,439
- <i>Cost of transportation services</i>	<i>2,385,050,705,798</i>	<i>2,089,003,583,581</i>
- <i>Cost of port operations and maritime services</i>	<i>3,168,931,332,276</i>	<i>2,643,238,506,396</i>
- <i>Cost of office and warehouse leasing services</i>	<i>137,549,281,526</i>	<i>121,017,934,560</i>
- <i>Cost of other services provided</i>	<i>169,137,907,851</i>	<i>82,271,178,902</i>
	10,671,735,815,034	7,000,065,617,636

32. PRODUCTION COSTS BY NATURE

	Current period VND	Prior period VND
Raw materials and consumables	1,048,738,704,248	951,167,221,860
Labour	1,560,451,835,132	1,331,682,047,437
Depreciation	642,046,107,687	887,076,943,859
Out-sourced services	2,968,599,363,954	1,893,895,966,100
Other monetary expenses	414,042,861,872	476,771,168,279
Provision	66,050,370,468	8,991,511,508
Cost of Merchandise Purchased	4,797,752,512,996	2,130,638,026,864
	11,497,681,756,357	7,680,222,885,907

33. FINANCIAL INCOME

	Current period	Prior period
	VND	VND
Bank and loan interest	246,869,093,737	159,144,860,626
Gain on disposal of investments	-	312,390,000
Dividends and profit distributions	50,267,816,964	29,057,744,911
Realized foreign exchange gain	32,480,023,460	44,426,975,581
Unrealized foreign exchange gain	11,666,941,409	37,424,590,979
Other financial income	16,925,346,325	6,024,666,304
	358,209,221,895	276,391,228,401

34. FINANCIAL EXPENSES

	Current period	Prior period
	VND	VND
Interest expense	169,385,987,884	116,796,703,546
Settlement Discount and Interest on Deferred Payment Sales	310,807,750	-
Realized foreign exchange loss	21,356,883,561	19,898,479,675
Unrealized foreign exchange loss	5,246,681,409	71,156,161,190
Provision expense	299,999,792	-
Other Financial Expenses	198,086,032	334,852,255
	196,798,446,428	208,186,196,666

35. OTHER INCOME

	Current period	Prior period
	VND	VND
Gain on disposal of assets	376,880,834,410	230,276,813,605
Income from contract bonuses	2,469,027,639	-
Insurance claim compensation income	846,594,354	6,529,288,338
Others	43,944,366,261	63,585,325,875
	424,140,822,664	300,391,427,818

36. OTHER EXPENSES

	Current period	Prior period
	VND	VND
Loss on disposal of fixed assets	317,503,793	324,242,251
Penalties, tax arrears and administrative fines	3,196,536,346	4,784,232,883
Others	31,540,657,985	21,993,502,508
	35,054,698,124	27,101,977,642

37. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current period VND	Prior period VND
General and administration expenses		
Labor cost	399,763,412,966	328,500,551,689
Management Materials and Office Supplies Expense	6,665,664,617	8,669,541,566
Management Materials Expense	5,939,989,204	5,501,728,207
Depreciation	27,073,937,774	22,744,107,959
Taxes, Fees and Charges	17,777,864,838	17,207,841,295
Provision made/reversed	66,283,174,186	8,183,809,402
Out-sourced services	84,440,248,983	76,335,084,773
Other monetary expenses	129,968,420,987	143,894,392,896
	737,912,713,555	611,037,057,787
Selling expenses		
Labor cost	17,349,032,520	6,820,965,528
Depreciation	72,919,308	74,098,051
Out-sourced services	65,110,724,646	54,224,005,603
Other monetary expenses	5,500,551,294	8,001,141,302
	88,033,227,768	69,120,210,484

38. CORPORATE INCOME TAX EXPENSE

	Current period VND	Prior period VND
Current corporate income tax expense		
Corporate income tax expense based on taxable profit in the current year	448,327,608,662	238,007,440,888
Total current corporate income tax expense	448,327,608,662	238,007,440,888

39. BASIC EARNINGS PER SHARE

The calculation of the basic earnings per share attributable to ordinary shareholders of the Corporation is based on the following data:

	Current period	Prior period (Restated)
Accounting profit after corporate income tax (VND)	1,637,672,329,404	774,536,716,101
Appropriation to bonus and welfare fund and Allowance for management	-	(189,345,666,275)
Profit or loss attributable to ordinary shareholders (VND)	1,637,672,329,404	585,191,049,826
Average ordinary shares in circulation for the period (share)	1,200,588,000	1,200,588,000
Basic earnings per share (VND/share)	1,364	487

Basic earnings per share for the 6-month period ended 30 June 2025 are restated due to effect of 2025 profit distribution as follows:

	Prior period (Restated)	Prior period (reported)
Accounting profit after corporate income tax (VND)	774,536,716,101	774,536,716,101
Appropriation to bonus and welfare fund and Allowance for management	(189,345,666,275)	-
Profit or loss attributable to ordinary shareholders (VND)	585,191,049,826	774,536,716,101
Average ordinary shares in circulation for the year (share)	1,200,588,000	1,200,588,000
Basic earnings per share (VND/share)	487	645

40. OTHER INFORMATION

Berths No. 04 and No. 05 at Chua Ve Port – Port of Hai Phong

The subsidiary has temporarily recognised increases in assets, receivables, payables and other related balances in connection with the Hai Phong Port Rehabilitation and Upgrading Project Phase II, including Berths No. 4 and No. 5 and the Chua Ve Container yard, which was previously invested by the Ministry of Transport (now the Ministry of Construction) and financed by a Japanese Government ODA loan and counterpart funding from the Government of Vietnam. Details are as follows:

Chua Ve Terminal of Hai Phong Port is part of the port system of Hai Phong Port Joint Stock Company and comprises five berths with a total length of 848 metres. Most of the facilities in the Chua Ve area were invested in by Hai Phong Port from its own funds prior to equitization, including power and water supply systems, operation and security systems, transport infrastructure and service facilities.

The Hai Phong Port Renovation and Upgrading Project Phase II (2000-2011) was a continuation of the preceding Emergency Rehabilitation Project, which commenced in April 1994 and was financed by Japanese ODA loans. The technical design of the Project was approved by the Ministry of Transport under Decision No. 99/QD-BGTVT dated 11 January 2002.

The assets resulting from the ODA-funded project in the Chua Ve area were commissioned and brought into operation in 2006. In particular, Berth No. 4 was handed over and put into operation on 18 January 2006 under Decision No. 37/QD-CHHVN issued by the Vietnam Maritime Administration. Berth No. 5 was handed over and officially put into use on 25 December 2006 under Decision No. 914/QD-CHHVN issued by the Vietnam Maritime Administration.

On 30 June 2014, the Ministry of Transport issued Decision No. 2484/QD-BGTVT approving the final settlement of investment capital for the completed Hai Phong Port Renovation and Upgrading Project Phase II, with an approved final settlement value of VND 338.3 billion. The Decision also noted that the repayment of loan principal and interest under the agreements entered into with the foreign donor, which financed the formation of Berths No. 4 and No. 5, should be reported to the competent authorities for consideration and resolution.

In addition, the Ministry of Transport assigned the subsidiary to report to the Ministry of Finance regarding the on-lending arrangement for the portion of other costs allocated to the equipment package of the Project, amounting to VND 55.3 billion. However, the subsidiary submitted correspondence to the Ministry of Finance stating that this amount of VND 55.3 billion already included borrowing costs relating to the equipment package of VND 14.1 billion. The subsidiary had settled such interest amount, as confirmed by the Hai Phong Branch of the Development Bank on 16 November 2010. Accordingly, the subsidiary recognised only VND 41.14 billion as other costs relating to the equipment package.

From 01 July 2014, Hai Phong Port completed its equitization process and commenced operations as a joint stock company with an approved charter capital of VND 3,269.6 billion.

On 25 November 2015, the Ministry of Transport issued Decision No. 4196/QĐ-BGTVT ("Decision 4196") approving the final settlement of the completed Hai Phong Port Renovation and Upgrading Project Phase II and requiring the Subsidiary to complete the loan formalities in respect of the final settled value of the above two facilities amounting to VND 342.1 billion. The Ministry also assigned the Subsidiary to report to the Ministry of Finance on the on-lending of the portion of other costs allocated to the equipment package of the Project, amounting to VND 55.3 billion. However, according to the Subsidiary's correspondence with the Ministry of Finance, this amount of VND 55.3 billion included borrowing costs relating to the equipment package of VND 14.1 billion, which had already been paid by the Subsidiary and confirmed by the lending bank. Accordingly, the Subsidiary recognised only VND 41.2 billion as other costs relating to the equipment package.

Pursuant to the above-mentioned Decision No. 4196, the subsidiary engaged an independent consultant to re-determine the value of the relevant assets, retrospectively adjust its financial statements, and recognise the source of funding of such assets as borrowings in accordance with the requirements set out in Decision No. 4196. Accordingly, the Subsidiary recognised the re-determined final settled cost of Berths No. 4 and No. 5 and the container yard at VND 279.7 billion (compared to the final settled value of VND 342.1 billion approved under Decision No. 4196/QĐ-BGTVT). As at 30 June 2026, the carrying amount of these assets was VND 129.6 billion (refer to Note 14). At the same time, the Subsidiary provisionally recognised a loan liability amounting to VND 383.3 billion, comprising VND 342.1 billion being the final settled value approved under Decision No. 4196 and VND 41.2 billion being other costs allocated to the equipment package of the Project, with effect from 1 July 2014, the date on which the Subsidiary was officially converted into a joint stock company (refer to Note 24).

Receivables and payables arising from the Project

According to Conclusion No. 1134/KL-Ttr dated 6 December 2019 and Official Letter No. 3910/BTC-Ttr dated 3 April 2020 issued by the Ministry of Finance regarding the treatment of provisional payments of depreciation and accrued interest expenses relating to Berths No. 4 and No. 5 and the container yard of Hai Phong Port, the Subsidiary provisionally remitted to the State Budget amounts relating to the Project, including depreciation of the assets comprising Berths No. 4 and No. 5 and the container yard at Chua Ve Port incurred during the period from 1 July 2014 to 31 December 2018 amounting to VND 44.8 billion, and accrued borrowing costs amounting to VND 149.3 billion. Accordingly, the Subsidiary recorded:

- Other receivables in respect of the depreciation of these assets for the period from 2014 to 31 December 2018 amounting to VND 44.8 billion (*); and
- A reduction in accrued interest expenses payable amounting to VND 149 billion.

According to Notification No. 1101/TB-KTNN dated 22 June 2022 issued by the State Audit Office of Vietnam regarding the Subsidiary's 2021 financial statements, the Board of Management decided to retrospectively adjust the 2021 financial statements by increasing accrued interest expenses payable in respect of provisionally accrued borrowing costs by VND 149.0 billion, with a corresponding increase in other receivables (*).

(*) Accordingly, the total balance of other receivables relating to the above-mentioned assets was VND 194.0 billion (refer to Note 10).

Project operation and management mechanism and debt repayment plan

In implementing the directions of the Prime Minister, the Ministry of Transport and Vietnam National Shipping Lines, the Subsidiary prepared a borrowing and debt repayment plan for Berths No. 4 and No. 5 and the Chua Ve container yard for the 2016-2020 period. This plan was approved by the Ministry of Transport and Vietnam National Shipping Lines and submitted to the Ministry of Finance for consideration and approval. Following discussions among the relevant authorities, the Ministry of Finance issued Official Letter No. 8715/BTC-QLN dated 23 July 2018 to the Prime Minister regarding the accounting treatment of the assets and the borrowing and debt repayment plan for Berths No. 4 and

No. 5 and the container yard at Chua Ve Port. In this Official Letter, the Ministry of Finance proposed a review of the legal regulations relating to the borrowing and debt repayment arrangement applicable to Hai Phong Port (i.e. the transfer of public assets to corporate assets).

Subsequently, in accordance with the Prime Minister's direction under Official Letter No. 10582/VPCP-KTTH dated 1 November 2018, the Ministry of Transport issued Notice No. 638/TB-BGTVT dated 5 December 2018 requiring Hai Phong Port to develop a leasing and operating plan for Berths No. 4 and No. 5 and the Chua Ve container yard. Accordingly, the Subsidiary developed a leasing and operating plan for these assets as follows:

- Prior to 01 July 2014 (being the period before the equitization of Hai Phong Port One Member Limited Liability Company), Berths No. 4 and No. 5 and the container yard at Chua Ve Port were managed and operated by Hai Phong Port One Member Limited Liability Company, a state-owned enterprise.
- From 01 July 2014 to 31 December 2019, Port of Hai Phong Joint Stock Company was designated as the lessee to manage and operate Berths No. 4 and No. 5 and the container yard. The lease rental was determined in accordance with decisions of the competent state authorities and approved by the Ministry of Transport and the Ministry of Finance.
- From 01 January 2020, the management and operation of the assets have been carried out in accordance with Decree No. 43/2018/ND-CP, under which the Subsidiary applies the asset leasing mechanism for the operation of State-invested maritime infrastructure assets, including Berths No. 4 and No. 5 and the container yard at Chua Ve Port.

On 20 February 2020, the Ministry of Transport issued Notice No. 56/TB-BGTVT announcing its conclusion on the management and operation plan for Berths No. 4 and No. 5 and the container yard at Chua Ve Port. The Ministry of Transport is currently carrying out procedures to report the matter to the Prime Minister.

Accordingly, the Board of Directors approved Resolution No. 71/NQ-CHP dated 12 June 2020, pursuant to which the Company temporarily ceased recognising depreciation and borrowing costs in respect of the above-mentioned assets from 1 January 2020 pending approval of the official management plan by the competent authorities.

On 28 October 2020, the Ministry of Transport submitted Official Letter No. 10855/BGTVT-KCHT to the Government and the Prime Minister regarding the recognition of the assets and the development of a loan principal and interest repayment plan for Berths No. 4 and No. 5 of Chua Ve Terminal, Hai Phong Port. In 2022, the Ministry of Transport continued to submit correspondence to the Government Office requesting an early submission to the Prime Minister for consideration and direction on the debt repayment plan as proposed in Official Letter No. 10855. Following the Government's instructions, the Ministry of Transport will coordinate with relevant authorities and organisations to implement the approved plan in accordance with the applicable regulations.

On 11 November 2022, the Government Office issued Official Letter No. 7642/VPCP-CN requesting the Ministry of Transport to take the lead, in coordination with the Ministry of Finance and other ministries and agencies, in studying and reviewing the available options and reaching agreement on a single option for the handling, management and operation of Berths No. 4 and No. 5 and the container yard at Chua Ve Port, ensuring consistency with the actual status of the assets, the conditions for management and operation of the berths, and compliance with the relevant legal regulations.

On 8 June 2023, the Company submitted Official Letter No. 1674/CHP-TCKT to the Ministry of Transport proposing that it continue to manage and operate Berths No. 4 and No. 5 and the container yard at Chua Ve Port in accordance with Official Letter No. 2313/TTg-KTN dated 25 December 2013 of the Prime Minister. At the same time, the Ministry of Transport and the Ministry of Finance studied a proposal for

submission to the Government through amendments to Decree No. 43/2018/ND-CP to address issues relating to the management and operation of these assets.

On 27 December 2024, the Board of Directors issued Resolution No. 168/NQ-CHP regarding the continuation of depreciation for assets at Berths No. 4 and No. 5 and the container yard at Chua Ve Port Branch. Accordingly, the Company reviewed and reassessed the depreciation charge and resumed depreciation from 01 January 2024, with the depreciation period extending to April 2043. Annual depreciation expense from 2024 onwards is VND 8.3 billion, compared with VND 6.74 billion per annum applied prior to 2020.

On 04 April 2025, the Government issued Decree No. 84/2025/ND-CP on the management, use and operation of maritime infrastructure assets. The Company reviewed the relevant regulations and proposed solutions regarding the operation mechanism and the form of disposition of Berths No. 4 and No. 5 at Chua Ve Port to the competent authorities and relevant entities.

On 19 June 2026, pursuant to Official Letter No. 9293/BXD-KHTC addressed to relevant authorities, Vietnam Maritime Corporation - JSC and Port of Hai Phong Joint Stock Company, the Ministry of Construction requested the relevant authorities and entities to study and provide comments on the proposed plan for the operation and disposition of Berths No. 4 and No. 5 at Chua Ve Port. The draft submission includes the following proposals:

- *Proposed disposition plan: to assign Berths No. 4 and No. 5 at Chua Ve Port (including Berths No. 4 and No. 5 and the container yard) to Hai Phong Port for management and operation. Hai Phong Port shall recognise the assets as an increase in the enterprise's assets.*
- *Legal basis: Clause 7, Article 18 of Government Decree No. 84/2025/ND-CP.*
- *Authority: the Prime Minister.*
- *Following approval by the Prime Minister of the management and operation plan for Berths No. 4 and No. 5 at Chua Ve Port, Vietnam Maritime Corporation shall carry out the finalisation of State capital at Hai Phong Port as of the date on which Hai Phong Port was officially converted into a joint stock company. In the event of any difference between the amount determined upon finalisation and the amount previously recorded on a provisional basis, it is proposed that the Ministry of Finance provide guidance to Vietnam Maritime Corporation and/or Hai Phong Port for implementation. Hai Phong Port shall be responsible for fulfilling its payment and/or transfer obligations in accordance with the prevailing regulations and the guidance of the competent authorities.*

As of the date of approval of these condensed interim consolidated financial statements, the competent State authorities had not yet issued an official decision on the management arrangement for these assets and the corresponding borrowing and debt repayment plan. Accordingly, the Company will make any necessary adjustments to the recognition of these assets, debt obligations and related expenses upon the issuance of a decision by the competent State authorities.

Provision for site restoration and reinstatement of leased land

As at 30 June 2026, the Company had entered into land lease agreements and constructed buildings and infrastructure on the leased land plots. These agreements stipulate that the treatment of assets attached to the land and the handover of the site upon expiry of the land lease term shall be carried out in accordance with applicable laws and regulations. Based on the prevailing regulations, the Company may have future obligations relating to the dismantling and removal of its assets from the leased land and the restoration of the land to its original condition. In the opinion of the Board of Executive Officers, such obligations can only be determined with certainty depending on future events, such as supplementary agreements with the lessors or the issuance of additional regulations by the relevant authorities clarifying the obligations of lessees in cases where the land lease agreements do not specifically provide for site restoration obligations. Accordingly, the Board of Executive Officers has not recognised any provision for site restoration in the Company's condensed interim consolidated financial statements for the 6-month period ended 30 June 2026.

41. COMMITMENTS

Operating lease commitments (as a lessee)

As at the end of the reporting period, the Corporation and its subsidiaries had land, factory and office lease commitments with the Government and other entities for business purposes. Under these agreements, the Corporation and its subsidiaries are obligated to make lease payments up to the expiry dates of the respective contracts in accordance with current prevailing regulations.

Operating lease commitments (as a lessor)

As at the end of the reporting period, the Corporation and its subsidiaries leased land, buildings and structures, and infrastructure assets to other entities. Under these lease agreements, the Corporation and its subsidiaries are entitled to rental income up to the expiry dates of the respective contracts in accordance with the prevailing regulations.

Construction contract commitments

The Corporation and its subsidiaries have entered into contracts relating to the construction projects. Accordingly, the Corporation and its subsidiaries will be required to make payments to contractors in the future based on the volume of work completed and the progress of the projects under the signed contracts, subject to satisfaction of the relevant conditions.

Capital commitments

During the period, the Corporation obtained government approval to invest in the Can Gio International Transshipment Port Project with an estimated total investment of VND 128,873 billion. The project is planned to be located at Go Con Cho Islet in Thanh An Commune (within the Cai Mep - Thi Vai estuary area of Ganh Rai Bay). The key project will be implemented by Vietnam Maritime Corporation - JSC ("VIMC"), Sai Gon Port Joint Stock Company ("Sai Gon Port") and Terminal Investment Limited Holding S.A. ("TiL"). The Corporation plans to contribute capital to a joint venture for the implementation of the Can Gio Port Project, with ownership interests of 36% for the Corporation, 15% for Sai Gon Port and 49% for the foreign investor (TiL). Capital contributions will be made in phases over the years to ensure that the joint venture has sufficient matching capital for its operations.

On 1 June 2026, pursuant to Resolution No. 86/NQ-HHVN, the Board of Directors of the Corporation approved the execution of a Members' Agreement among Vietnam Maritime Corporation - JSC (VIMC), Sai Gon Port Joint Stock Company and Terminal Investment Limited Holding S.A.

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42. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties with significant transactions and balances for the period:

<u>Related parties</u>	<u>Relationship</u>
Khuyen Luong Port Joint Stock Company	Associate
Cai Lan International Container Terminal Company Limited	Associate
Can Tho Shipbuilding and Transportation Joint Stock Company	Associate
VOSCO Trading and Services Joint Stock Company	Associate
Vietnam Sea Transport and Chartering Joint Stock Company	Associate
Nam Can Port Joint Stock Company	Associate
Thi Vai General Port Joint Stock Company	Associate
Hai Phong Port Service Development Investment Joint Stock Company	Associate
Hai Phong Maritime Investment and Trading Joint Stock Company	Associate
Vosco Shipping Agency and Logistics Joint Stock Company	Associate
Transportation and Trading Services Joint Stock Company	Associate
Dong Do Maritime Joint Stock Company	Associate
HPH Logistics Joint Stock Company	Associate
Cua Lo Tugboat and Maritime Services Joint Stock Company	Associate
Saigon Port Logistics Joint Stock Company	Associate
Da Nang Port Logistics Joint Stock Company	Associate
KM Cargo Service Hai Phong Company Limited	Associate
Smart Logistics Service (Hai Phong) Company Limited	Associate
Da Nang Port Tugboat Joint Stock Company	Associate
Bien Dong Logistics Joint Stock Company	Associate
Saigon Ben Tre Logistics Transportation Trading and Services Joint Stock Company	Associate
Maritime Construction Consultancy Joint Stock Company	Associate
Viship Sea Transport Joint Stock Company	Associate
Vinalines Dong Bac Joint Stock Company	Associate
International Labour Cooperation and Transport Joint Stock Company	Associate
Orient Transport and Trading Joint Stock Company	Associate
Saigon Port - SSA International Container Services Joint Venture Company	Associate
Can Tho Thanh Tuan Port Company Limited	Associate
Cai Mep International Terminal Company Limited	Associate
SP-PSA International Port Company Limited	Associate
Korea Express Saigon Port Company Limited	Associate
NYK Auto Logistics Vietnam Company Limited	Associate
Vinalines Dong Do Ship Repair Company Limited	Associate
SITC Dinh Vu Logistics Company Limited	Associate
Nhat - Viet International Transport Company Limited	Associate
Vinalines Honda Logistics Vietnam Company Limited	Associate
Vinalines Hoa Lac Logistics Joint Stock Company	Associate
VIMC - ARIES Maritime Services Joint Venture Company Limited	Associate
Sinotrans Container Lines (Vietnam) Company Limited	Associate
Haiphong Port TIL International Terminal Company Limited	Joint venture
Smart Logistics Service Da Nang Company Limited	Associate

During the period, the Company entered into the following significant transactions with its related parties:

	Current period	Prior period
	VND	VND
Revenue from service rendered	401,033,624,867	128,310,575,582
Da Nang Port Logistics JSC	24,473,690,000	18,420,088,592
Da Nang Port Tugboat JSC	3,568,804,012	4,170,419,943
Cai Mep International Terminal Co., Ltd.	43,612,302,878	27,829,363,633
Vosco Shipping Agency and Logistics JSC	6,081,360,947	7,013,169,087
International Shipping and Labour Cooperation JSC	529,815,637	603,594,726
Korea Express Saigon Port Company Limited	1,831,837,809	2,275,458,694
Nhat Viet International Transportation Co., Ltd.	889,706,616	556,480,924
East Sea Logistics JSC	7,487,407,431	8,791,444,454
Vietnam Sea Transport and Chartering JSC	467,213,556	49,409,091
Vinalines Honda Logistics Vietnam Company Limited	4,218,543,986	4,851,269,677
Dong Do Maritime JSC	787,350	21,600,000
Cai Lan International Container Terminal Co., Ltd.	7,815,548,680	16,507,212,185
Vosco Trading and Services JSC	448,671,001	456,547,535
Saigon Port - SSA International Container Services Joint Venture Co., Ltd.	54,624,734,588	28,574,167,053
SITC - Dinh Vu Logistics Co., Ltd.	1,578,507,674	1,816,093,396
Cua Lo Port Towage and Maritime Services JSC	124,739,876	142,815,658
NYK Autologistics Vietnam Co., Ltd.	1,698,589,997	4,279,794,100
Thi Vai General Port JSC	1,009,250,000	58,600,000
Oriental Shipping and Trading JSC	7,860,000	33,333,333
KM Cargo Services Hai Phong Co., Ltd.	3,500,000	5,270,000
VIMC - ARIES Maritime Services Joint Venture Co., Ltd.	158,155,818	76,819,867
Haiphong Port TIL International Terminal Co., Ltd.	235,842,232,511	67,740,000
HPH Logistics JSC	4,550,364,500	1,709,883,634
SP-PSA International Port Company Limited	10,000,000	-
Purchases	172,085,929,641	104,905,653,479
Nhat Viet International Transportation Co., Ltd.	703,400,000	910,223,361
International Shipping and Labour Cooperation JSC	-	8,675,556
Dong Do Maritime JSC	9,995,928,241	-
Maritime Construction Consultancy JSC	462,687,082	738,345,455
Saigon Port - SSA International Container Services Joint Venture Co., Ltd.	1,721,800,264	374,665,806
SP-PSA International Port Co., Ltd.	456,187,700	1,426,353,025
Vietnam Sea Transport and Chartering JSC	320,727,979	-
Cai Mep International Terminal Co., Ltd.	1,372,284,416	1,278,540,034
Vosco Shipping Agency and Logistics JSC	990,043,578	1,027,683,716
Vosco Trading and Services JSC	38,386,492,371	15,398,978,618
NYK Autologistics Vietnam Co., Ltd.	-	10,350,000
SITC - Dinh Vu Logistics Co., Ltd.	779,166,850	1,047,289,042
Cua Lo Port Towage and Maritime Services JSC	120,766,800	-
Korea Express Saigon Port Company Limited	3,759,325,119	1,615,891,164
Thi Vai General Port Joint Stock Company	-	341,863,350
Da Nang Port Logistics Joint Stock Company	53,149,251,883	33,234,032,251
Da Nang Port Tugboat Joint Stock Company	49,997,026,405	40,589,403,720
Saigon Maritime Joint Stock Company	-	-
Cai Lan International Container Terminal Co., Ltd.	8,844,008,694	6,502,456,250
KM Cargo Services Hai Phong Co., Ltd.	78,126,851	35,116,665
Haiphong Port TIL International Terminal Co., Ltd.	697,194,000	3,900,000
Hai Phong Port Service Development Investment Jsc	176,240,908	-
Khuyen Luong Port Jsc	14,400,000	-

HPH Logistics Jsc

60,870,500

361,885,466

Significant related party balances as at the end of the reporting period were as follows:

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Short-term trade receivables	69,434,388,718	52,362,359,411
Cai Mep International Terminal Company Limited	33,914,338,091	22,367,146,500
TIL Hai Phong International Port Company Limited	9,770,985,975	4,288,936,254
Dong Do Container Transport - Hai Phong Port Joint Stock Company	5,374,564,965	5,374,564,965
East Sea Logistics Joint Stock Company	5,105,331,380	4,818,931,380
Viship Sea Transport Joint Stock Company	3,754,779,629	3,754,779,629
Saigon Port - SSA International Container Services Joint Venture Company	3,315,210,000	5,499,734,492
HPH Logistics Joint Stock Company	2,369,991,679	52,734,332
Cai Lan International Container Terminal Co., Ltd.	2,137,932,147	2,864,879,523
Vosco Shipping Agency and Logistics Joint Stock Company	886,722,118	1,009,353,136
Korea Express Saigon Port Company Limited	702,925,767	231,341,089
Vinalines Honda Logistics Vietnam Company Limited	689,419,462	783,357,782
Thi Vai General Port Joint Stock Company	386,570,000	-
NYK Auto Logistics Company Limited	360,848,096	507,689,130
SITC Dinh Vu Logistics Company Limited	266,048,280	339,642,234
Nhat - Viet International Transport Company Limited	137,980,707	34,703,748
Dong Do Maritime Joint Stock Company	115,000,000	115,000,000
Nam Can Port Joint Stock Company	113,529,080	47,000,000
Cua Lo Port Towage and Maritime Services Joint Stock Company	31,064,274	24,221,557
International Shipping and Labour Cooperation Joint Stock Company	724,464	654,804
VIMC - ARIES Maritime Services Joint Venture Co., Ltd.	422,604	247,688,856
Long-term trade receivables	57,844,346,744	81,408,356,188
Cai Mep International Terminal Company Limited	57,844,346,744	81,408,356,188
Other short-term receivables	218,700,667,778	809,094,707,058
SP-PSA International Port Company Limited	186,935,722,229	245,044,203,869
Maritime Construction Consultancy JSC	7,669,644,000	200,000,000
Saigon Port - SSA International Container Services Joint Venture Company	7,275,731,524	-
Dong Do Maritime JSC	4,723,704,169	-
Cai Mep International Terminal Co., Ltd.	3,375,520,490	1,021,990,118
Nhat - Viet International Transport Co., Ltd.	3,000,000,000	-
Nam Can Port JSC	2,200,331,685	3,318,396,525
Cai Lan International Container Terminal Co., Ltd.	1,816,239,681	5,693,751,634
Vosco Trading and Services JSC	1,393,524,000	-
Can Tho - Thanh Tuan Port Co., Ltd.	154,250,000	154,250,000
Oriental Shipping and Trading JSC	117,000,000	6,719,648,507
Vietnam Sea Transport and Chartering JSC	27,000,000	-
Khuyen Luong Port JSC	12,000,000	-
Haiphong Port TIL International Terminal Co., Ltd.	-	545,935,482,970
Can Tho Shipbuilding and Transportation JSC	-	1,006,651,749
	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Short-term advance to suppliers	6,364,605,806	5,786,918,850
Maritime Construction Consultancy JSC	3,868,684,542	3,290,997,586

Dong Do Maritime JSC	2,495,921,264	2,495,921,264
Short-term trade payables	34,639,341,725	36,666,097,394
Vosco Trading and Services JSC	12,341,552,300	5,796,314,124
Da Nang Port Tugboat JSC	11,828,798,343	11,617,824,720
Cai Lan International Container Terminal Co., Ltd.	4,619,387,425	3,852,977,295
Da Nang Port Logistics JSC	3,716,854,436	10,899,953,242
Korea Express Saigon Port Company Limited	1,327,343,914	721,455,949
Cai Mep International Terminal Co., Ltd.	329,096,090	258,795,392
Saigon Port - SSA International Container Services Joint Venture Company	245,650,515	1,479,807,093
Nhat Viet International Transportation Co., Ltd.	100,440,000	704,889,152
Vietnam Sea Transport and Chartering JSC	60,325,690	-
Dong Do Maritime JSC	44,712,000	-
HPH Logistics JSC	12,960,000	53,638,200
Hai Phong Port Service Development Investment JSC	7,749,812	-
SITC Dinh Vu Logistics Co., Ltd.	4,471,200	-
Maritime Construction Consultancy JSC	-	919,100,000
Cua Lo Port Towage and Maritime Services JSC	-	195,745,406
SP-PSA International Port Company Limited	-	161,138,581
NYK Auto Logistics Co., Ltd.	-	4,458,240
Other short-term payables	1,904,946,526	3,193,638,680
Dong Do Maritime JSC	1,395,498,511	1,395,498,511
VIMC - ARIES Maritime Services Joint Venture Co., Ltd.	123,626,160	-
Thi Vai General Port JSC	119,294,455	1,085,063,376
Nhat - Viet International Transport Co., Ltd.	105,012,600	-
Vinalines Honda Logistics Vietnam Company Limited	73,888,200	-
NYK Auto Logistics Co., Ltd.	44,762,600	-
International Shipping and Labour Cooperation JSC	42,864,000	-
Da Nang Port Tugboat JSC	-	470,375,500
SP-PSA International Port Company Limited	-	147,029,624
Maritime Construction Consultancy JSC	-	92,411,613
SITC - Dinh Vu Logistics Co., Ltd.	-	3,260,056

Remuneration paid to the Corporation's Board of Directors, Board of Executive Officers and Board of Supervisors during the period was as follows:

		Current period	Prior period
		VND	VND
Board of Directors		4,650,703,350	5,501,971,060
Mr. Nguyen Canh Tinh	Chairman	1,009,060,086	1,156,387,828
Mr. Le Anh Son	Member of the Board of Directors cum Chief Executive Officer	1,109,589,606	1,419,033,428
Mr. Do Tien Duc	Member	844,017,886	968,769,268
Mr. Nguyen Dinh Chung	Member	844,017,886	968,769,268
Mr. Do Hung Duong	Member	844,017,886	989,011,268
Board of Executive Officers		2,476,452,472	2,746,350,204
Mr. Nguyen Ngoc Anh	Deputy Chief Executive Officer	816,243,543	862,801,068
Mr. Pham Anh Tuan	Deputy Chief Executive Officer	831,817,886	974,411,068
Mr. Le Quang Trung	Deputy Chief Executive Officer	828,391,043	909,138,068
Board of Supervisors		1,957,817,498	2,006,870,044
Mr. Luong Dinh Minh	Head of the Board of Supervisors	779,316,846	869,264,028
Ms. Phan Thi Nhi Ha	Member	589,250,326	573,508,508
Mr. Pham Cao Nhue	Member	589,250,326	564,097,508
		9,084,973,320	10,255,191,308

43. SUBSEQUENT EVENTS

There were no material events occurring after the end of the reporting period that require adjustment or disclosure in the Corporation's interim consolidated financial statements.



Vu Thi Thanh Duyen
Preparer



Le Duy Duong
Chief Accountant



Le Anh Son
Chief Executive Officer cum
legal representative

Approved on 28 August 2026