

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**To :** Hanoi Stock Exchange

To implement the provisions at Clause 3, Article 14 of the Circular No. 96/2020/TT-BTC dated November 16, 2020 of Ministry of Finance guides information disclosure on the stock market, VIP Greenport JSC disclosures financial statements (FS) for the first quarter of 2025 with HNX as below :

1. Company Name : **VIP GREEN PORT JSC**

- Code proof Contract : VGR

- Add : Dinh Vu - Cat Hai economic zone, Dong Hai 2 ward, Hai An District, Hai Phong .

- Tel: 0225.3552157

Fax:

- Email:.....

Website: www.vipgreenport.com.vn

2. Content of published information:

- Financial statements for the first quarter of 2025

☒ Separate financial statements (Listed company has no subsidiaries and the superior accounting unit has affiliated units);☐ Consolidated financial statements most (Listed company has subsidiaries);☐ General combination financial statements (Listed company has an accounting unit directly under the organization of its own accounting apparatus.)

- Cases that must explain the cause:

+ The audit organization gives an opinion other than an unqualified opinion on the financial statements (for reviewed/audited financial statements):

☐ Yes☐ No

Explanation Statement in case of Yes:

☐ Yes☐ No

+ Profit after tax in the reporting period has a difference of 5% or more before and after auditing, changing from loss to profit or vice versa (for audited financial statements in 2022)

☐ Yes☐ No

Explanation Statement in case of Yes:

☐ Yes☐ No

+ Profit after corporate income tax in the business results report of the reporting period



changes by 10% or more compared to the same period report of the previous year.:

☒ Yes

☐ No

Explanation Statement in case of Yes:

☒ Yes

☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa:

☐ Yes

☐ No

Explanation Statement in case of Yes:

☐ Yes

☐ No

This information was published on the company's website on: 18/04/2025 at the link:
<https://vipgreenport.com.vn/index.php/danh-muc/tin-co-dong>.

Attachment:

- Financial statements Quarter I/2025;
- Explanation Statement.

Organization representative
Authorized person to disclose information



Phạm Thị Thuý Nga



Number: 27/CV-VGR

Hai Phong, April 1st, 2025.

To: - STATE SECURITIES COMMISSION
- HANOI STOCK EXCHANGE

Pursuant to the information disclosure regulations of organizations listed on the stock market, VIP Green Port Joint Stock Company (stock code: VGR) would like to explain that the profit after corporate income tax in the Profit and Loss Statement for 1st quarter of 2025 compared to the same period last year has fluctuated by 10% or more in the Financial Statement as follows:

Currency: Vietnamese Dong

STT	Items	Quarter I 2024	Quarter I 2025	Difference	Percentage of difference (%)
1	Profit after tax	94,418,974,958	111,255,012,460	16,836,037,502	17.83%

Main reasons:

Due to implementation of new domestic tariff schedule, some fixed assets are fully depreciated, and gained additional income from insurance compensation for damages caused by Typhoon Yagi.

This is the main reasons leading to the decrease in profit in the First quarter of 2025 compared to the same period in 2024

Sincerely.

Receiving:

- As above
- Archive at Financial Department

Legal Representative



GIÁM ĐỐC

Nguyễn Kim Dương Thôi

Profit and Loss Statement
(Full form)1st Quarter of 2025

Unit: VND

Description	Item no	Notes No	1st Quarter of		Year To Date End of	
			2025	2024	Q1-2025	Q1-2024
1	2	3	4	5	6	7
1. Revenue from sales of merchandises and services	01	V.14	256,327,905,949	242,154,826,398	256,327,905,949	242,154,826,398
2. Revenue deductions	02					
3. Net revenue from sales of merchandises and services (10 = 01 - 02)	10		256,327,905,949	242,154,826,398	256,327,905,949	242,154,826,398
4. Cost of goods sold	11	V.19	127,941,418,751	122,663,941,345	127,941,418,751	122,663,941,345
5. Gross profit from sales of merchandise and services (20 = 10 - 11)	20		128,386,487,198	119,490,885,053	128,386,487,198	119,490,885,053
6. Financial income	21	V.15	5,313,749,313	5,568,438,589	5,313,749,313	5,568,438,589
7. Financial expenses	22	V.16	106,697,086	(355,766,806)	106,697,086	(355,766,806)
- Interest expense	23					
8. Selling expenses	25	V.17	12,101,796,975	9,402,023,831	12,101,796,975	9,402,023,831
9. General and administration expenses	26	V.18	6,828,132,331	8,875,197,936	6,828,132,331	8,875,197,936
10. Net profit from operating activity {30 = 20 + (21 - 22) - (25 + 26)}	30		114,663,610,119	107,137,868,681	114,663,610,119	107,137,868,681
11. Other income	31		11,338,806,366		11,338,806,366	
12. Other expenses	32		22,710,000	1,079,446,954	22,710,000	1,079,446,954
13. Other profit (40 = 31 - 32)	40		11,316,096,366	(1,079,446,954)	11,316,096,366	(1,079,446,954)
14. Total accounting profit before tax (50 = 30 + 40)	50		125,979,706,485	106,058,421,727	125,979,706,485	106,058,421,727
15. Current corporate income tax expense	51	V.20	14,724,694,025	11,639,446,769	14,724,694,025	11,639,446,769
16. Deferred corporate income tax expense	52					
17. Net profit after tax (60 = 50 - 51 - 52)	60		111,255,012,460	94,418,974,958	111,255,012,460	94,418,974,958
18. Profit from basic shares (*)	70					
19. Diluted earnings per shares (*)	71					
- Number of shares outstanding during the period	90					
- Number of ordinary shares is expected to be released more	91					
- Welfare and Reward funds was extracted	92					

Day... Month... Year...

Prepared by
(Sign, fullname)Chief accountant
(Sign, fullname)General Director
(Sign, fullname, stamp)


Bùi Quốc Việt



Nguyễn Thị Thùy Dương

KẾ TOÁN TRƯỞNG
NGHIÊM THỊ THUY DƯƠNG

GIÁM ĐỐC
NGUYỄN KIM DƯƠNG KHÔI



Form B01-DN

Issued by No. 200/2014/TT-BTC of the Minister of
Finance on 22/12/2014

BALANCE SHEET

As at 31/03/25

(Applies to businesses meet the assumption of Going Concern)

Unit: VND

ASSETS	Code	Explan ation	31/03/2025	01/01/2025
1	2	3	4	5
A. SHORT-TERM ASSETS	100		802,272,587,795	716,871,517,892
I. CASH AND CASH EQUIVALENT VALUE	110	V.1	506,530,075,091	285,292,504,619
1. Cash	111		155,730,075,091	145,672,504,619
- Cash in hand (including checks)	111A		50,035,922	238,945,279
- Cash at bank	111B		155,680,039,169	145,433,559,340
- Cash in transit	111C			
2. Cash equivalents	112		350,800,000,000	139,620,000,000
- Time deposits in banks	112A		350,800,000,000	139,620,000,000
- Other investments held to maturity	112B			
II. SHORT-TERM FINANCIAL INVESTMENTS	120		162,360,000,000	282,960,000,000
1. Securities investment	121			
2. Provision for diminution in value of Short-term investments (*)	122			
3. Investments held to maturity	123	V.2	162,360,000,000	282,960,000,000
III. SHORT-TERM RECEIVABLES	130		97,335,626,568	111,925,499,738
1. Trade accounts receivables	131	V.3	74,934,186,987	92,881,484,884
2. Advances to supplies	132		19,888,517,045	14,171,974,167
3. Short-term inter-company receivables	133			
- Capital in the units about foreign exchange differences	133A			
- Intercompany receivables of borrowing costs eligible for capitalization	133B			
- Other inter-company receivables	133C			
4. Receivables by the Scheduled Progress of Construction Contracts	134			
5. Receivables of short-term loans	135			
6. Other receivables	136		2,512,922,536	4,872,040,687
- Short-term collateral and deposit -244	136L			
7. Provisions for short-term bad debts (*)	137			
8. Pending assets (loss under pendency)	139			
IV. INVENTORIES	140	V.4	27,026,125,655	27,123,453,714
1. Inventories	141		27,026,125,655	27,123,453,714
2. Provisions for devaluation of inventories (*)	149			
V. OTHER SHORT-TERM ASSETS	150		9,020,760,481	9,570,059,821
1. Short-term prepaid expenses	151	V.6a	9,020,760,481	8,221,627,109
2. Deductible VAT	152	V.8		1,348,432,712
3. Taxes and other receivables from State Budget	153			
4. Exchange traded transaction of government bonds	154			
5. Other short-term assets	155			

B. LONG-TERM ASSETS	200		463,650,112,718	475,935,997,388
I. LONG-TERM RECEIVABLE	210			
1. Long-term receivables from customers	211			
2. Long-term advances to supplies	212			
3. Working capital in subsidiaries	213			
4. Long-term inter-company receivables	214			
5. Receivables of long-term loans	215			
6. Other long-term receivables	216			
7. Provisions for long-term bad debts (*)	219			
I. FIXED ASSETS	220	V.5	207,666,488,486	217,278,510,443
1. Tangible fixed assets	221	V.5a	207,646,488,483	217,256,010,438
- Original Cost	222		1,172,457,383,407	1,172,457,383,407
- Accumulated depreciation (*)	223		(964,810,894,924)	(955,201,372,969)
2. Financial lease assets	224			
- Original Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible assets	227	V.5b	20,000,003	22,500,005
- Original Cost	228		2,032,375,000	2,032,375,000
- Accumulated amortization (*)	229		(2,012,374,997)	(2,009,874,995)
III. INVESTMENT PROPERTIES	230			
- Original Cost	231			
- Accumulated amortization (*)	232			
IV. UNFINISHED LONG-TERM ASSETS	240			
1. Long-term work in progress	241			
- Work in progress	241A			
- Provisions for devaluation of inventories	241B			
2. Capital construction in progress	242			
V. LONG-TERM FINANCIAL INVESTMENTS	250			
1. Investment in subsidiaries	251			
2. Investments in joint venture, corporations	252			
3. Other long-term investments	253			
4. Provision for devaluation of long-term investments (*)	254			
5. Investments held to maturity	255			
II. OTHER NON-CURRENT ASSETS	260	V.6b	255,983,624,232	258,657,486,945
1. Long-term prepayment	261		255,983,624,232	258,657,486,945
2. Deferred tax assets	262			
3. Long-term equipment, supplies and spare parts	263			
4. Other non-current assets	268			
TOTAL ASSETS (270 = 100 + 200)	270		1,265,922,700,513	1,192,807,515,280

RESOURCES	Code	Explan ation	Closing	Opening
1	2	3	4	5
RESOURCES				
C. LIABILITIES	300		159,678,863,813	193,755,691,040
I. CURRENT LIABILITIES	310		159,678,863,813	193,755,691,040
1. Short-term trade accounts payable	311	V.7	45,384,052,879	71,546,873,387

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2. Short-term advances from customers	312		1,363,024,881	1,449,402,805
3. Tax and other payables to State budget	313	V.8	16,111,152,900	18,571,109,987
4. Payables to employees	314		8,727,563,934	18,769,008,859
5. Short-term accrued expenses	315	V.9	6,863,343,743	2,570,445,502
6. Short-term inter-company payables	316			
7. Payables by Scheduled Progress of Construction Contracts	317			
8. Short-term Unearned Revenue	318			
9. Other short-term payables	319		2,846,244,190	861,869,214
10. Short-term borrowings and debts	320			
11. Provision for short-term payables	321	V.10	76,000,000,000	76,000,000,000
12. Bonus and welfare fund	322	V.11	2,383,481,286	3,986,981,286
13. Price Stabilization Fund	323			
14. Exchange traded transactions of government bonds	324			
II. LONG-TERM LIABILITIES	330			
1. Long-term trade accounts payable	331			
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			
4. Long-term inter-company payables of business capital.	334			
5. Other Long-term inter-company payables.	335			
6. Long-term Unearned Revenue	336			
7. Other long-term payables	337			
8. Long-term loans and borrowings	338			
9. Convertible Bonds	339			
10. Preference shares	340			
11. Payable Deferred Income Tax	341			
12. Provision for long-term payables	342			
13. Science and Technology Development Fund	343			
D. OWNER'S EQUITY	400		1,106,243,836,700	999,051,824,240
I. OWNER'S EQUITY	410	V.12	1,106,243,836,700	999,051,824,240
1. Working capital	411		632,500,000,000	632,500,000,000
- Ordinary shares with voting rights	411a	V.13	632,500,000,000	632,500,000,000
- Preferred shares	411b			
2. Equity surplus	412			
3. Bond conversion option	413			
4. Other owner's funds	414			
5. Share in fund	415			
6. Differences from Asset Revaluation	416			
7. Foreign exchange differences	417			
- Foreign exchange differences	417a			
8. Investment and development funds	418		39,126,504,639	39,126,504,639
9. Support fund and arrangements business	419			
10. Other owner's funds	420			
11. Undistributed profits after tax	421		434,617,332,061	327,425,319,601
- Accumulated Undistributed Profit by The End of The Previous Period	421a		323,362,319,601	327,425,319,601
- Undistributed Profit of the Current Period	421b		111,255,012,460	
- Undistributed Profit	421c			
12. Capital construction sources	422			
	429			
II. ADMINISTRATIVE FUNDS & OTHERS	430			
1. Administrative funds	431			

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- Administrative funds	431A			
- Funds of current year	431B			
2. Fixed assets invested form administrative fund	432			
TOTAL RESOURCES	440		1,265,922,700,513	1,192,807,515,280

Day. 18 Month. 04. Year 2025

Prepared by

(sign, fullname)


Bui Quoc Viet

Chief accountant

(sign, fullname)



KẾ TOÁN TRƯỞNG
Nghiêm Thị Thùy Dương

Director

(sign, fullname, stamp)




KIỂM ĐỐC
Nguyễn Kim Dương Khôi



Form B03-DN

(Issued by No. 200/2014/TT-BTC of the Minister of
Finance on 22/12/2014)

STATEMENT OF CASH FLOWS

(Full form)

(Under indirect method)

1st quarter of 2025

Unit: VND

Description	Code	Explanati on	Accumulated from opening to the end of this quarter	
			Q1-2025	Q1-2024
1	2	3	4	5
I. Cash flows from operating activities				
1. Profit before tax	01		125,979,706,485	106,058,421,727
2. Reconciliate for:				
- Depreciation of fixed assets and investment properties	02		9,612,021,957	17,681,975,931
- Provisions	03			
- Unrelised gains (losses) from revaluation of foreign currencies items	04			
- Gains, loss from investment	05		(5,024,402,583)	(5,924,205,395)
- Loan Interest	06			
- Other adjustment	07			
3. Operating profit before movements in working capital	08		130,567,325,859	117,816,192,263
- Increase/decrease in receivables	09		13,301,444,731	(11,651,044,139)
- Increase/decrease in inventories	10		97,328,059	(952,223,000)
- Increase/decrease in payables (excluding interest and income tax payable)	11		(28,921,471,506)	(7,181,333,160)
- Increase/decrease in prepaid expenses	12		1,874,729,341	4,833,708,671
- Increase or decrease in trading securities	13			
- Interest paid	14			
- Corporation income tax paid	15		(18,276,549,746)	(10,969,555,269)
- Other Cash inflow from operating activities	16		-	
- Other Cash outflow for operating activities	17		(1,603,500,000)	(9,092,897,569)
Net cash flows from operating activities	20		97,039,306,738	82,802,847,797
II. Cash flows from investment activities				
1. Acquisition of fixed assets and other long-term assets	21			(1,294,800,000)
2. Proceeds from sale of fixed assets	22			
3. Payments for lending, purchasing debt instruments of other entities	23		(126,000,000,000)	
4. Recovery from lending, re-sell debt instruments of other entities	24		246,600,000,000	170,614,714,686
5. Payments for investment in other entities	25			
6. Recovery of investment in other entities	26			
7. Interest, dividend, profit derives from investments	27		7,661,263,734	6,280,140,449
Net cash flows from investment activities	30		128,261,263,734	175,600,055,135
III. Cash flows from financial activities				
1. Receipts from capital contribution	31			
2. Return capital to equity owners, re-buy share issued by the Company	32			
3. Proceeds from borrowings	33			



4. Payments of loan principal	34			
5. Payments for debt from finance leasing	35			
6. Share income, dividend paid to investors	36		(4,063,000,000)	
Net cash flows from financial activities	40		(4,063,000,000)	
Net cash flows in the period (50=20+30+40)	50		221,237,570,472	258,402,902,932
Cash at the beginning of the period	60		285,292,504,619	177,166,735,577
Effect of foreign exchange difference on cash	61			
Cash at the end of the period	70	V.1	506,530,075,091	435,569,638,509

Day 18. Month 04 Year 2025

Prepared by
(sign, fullname)


Bùi Quốc Việt

Chief accountant
(sign, fullname)


KẾ TOÁN TRƯỞNG
Nguyễn Thị Thủy Dương

General Director
(sign, fullname, stamp)




GIÁM ĐỐC
Nguyễn Kim Dương Hoài



NOTES TO FINANCIAL STATEMENTS

1ST QUARTER OF 2025

I- BUSINESS OPERATIONS OVERVIEW

1- Form of ownership:

VIP Green Port Joint Stock Company is an enterprise operating under the Enterprise Law of the Socialist Republic of Vietnam.

The Company's charter capital is: 632,500,000,000 VND, contributed by shareholders, as follows:

	Amount of capital contributed (vnd)	Percentage (%)
- Vietnam Container Joint Stock Company	470 250 000 000	74.34%
- Evergreen Marine Corp. (Taiwan) Ltd.,	137 500 000 000	21.74%
- Other shareholders	24 750 000 000	3.92%

2- Business areas:

Seaport exploitation

3- Business sector:

VIP Green Port Joint Stock Company operates under Business Registration Certificate No. 0201579242 issued by the Department of Planning and Investment of Hai Phong City on October 28, 2014, changed for the sixth time on March 28, 2025, with the following business lines:

- + Cargo Stevedoring
- + Warehouse and storage of goods;
- + Coastal and ocean freight transport;
- + Inland waterway freight transport;
- + Road Transport;
- + Repair equipment;
- + Other support services related to transportation;

Details: Customs clearance services; Freight forwarding services; Bill of lading inspection; Freight brokerage services; Cargo inspection; Sampling and weight determination services; Goods receipt and acceptance services; Transport document preparation services.

Details: Freight forwarding agency services (CPC 748) Freight transport agency services (CPC 748) (Excluding services related to the establishment, operation, maintenance, and maintenance of maritime signal systems, inland waterways, water areas, public maritime channels and maritime routes; waterway and maritime survey services and maritime notice announcement services; survey, construction and development of inland waterways, sea ports, maritime channels and routes; construction and publication of maritime materials and safety products; maritime safety assurance services in inland waterways, water areas and maritime channels; electronic maritime information services; pilotage services; support services related to air transport; air freight business, airport operation, and general air transport business)

Agency, broker, auctioneer

4- Characteristics of business operations in the fiscal year that affect financial statements

II- ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING

1- Fiscal year: Starts on January 1 and ends on December 31 of each year.

2- Monetary units used in accounting: Vietnamese Dong (VND)

III- APPLICABLE ACCOUNTING STANDARDS AND REGIMES

1- Applicable accounting regime:

Enterprise accounting regime (Issued under Circular No. 200/2014/TT-BTC, dated December 22, 2014 of the Ministry of Finance)

2- Declaration on compliance with Accounting Standards and Accounting Regimes:

In accordance with the regulations issued.

3- Applied accounting form: Voucher recording

IV- Significant accounting policies

1- Principles for recording cash and cash equivalents:

Transactions arising in foreign currencies are converted into Vietnamese Dong. At the end of the year, monetary items with foreign currency base are converted at the average inter-bank exchange rate announced by the State Bank of Vietnam on the balance sheet date.

2- Principles of inventory recording:

- Principles of inventory recording:

Calculated at cost and other directly related costs incurred.

- Inventory valuation method: First in first out

- Inventory accounting method: Continuous declaration

- Method of setting up provision for devaluation of inventory: Difference between original price and actual price.

3- Principles of recording and depreciating fixed assets and investment real estate:

Principles of recording assets (tangible, intangible, financial):

The original value of fixed assets is recorded at the actual cost incurred. During the usage process, fixed assets are reflected according to the original cost, accumulated depreciation and residual value.

- Method of depreciation of fixed assets (tangible, intangible, financial): Straight-line method.

4- Principles of recording and depreciating investment real estate:

- Principles of recording investment real estate

- Investment real estate depreciation method

5- Principles of recording financial investments:

- Investments in subsidiaries, associates, and jointly controlled entities:

Determined using the cost method. Net profits distributed from subsidiaries and associates arising after the date of investment are recognized in the Income Statement. Other distributions (other than net profits) are considered as a recovery of investments and are recognized as a reduction in the cost of investment.

- Short-term securities investments: Are securities investments with a recovery period of less than 1 year or within 1 business cycle.

- Other short-term and long-term investments:

Investments are short-term if they are due within one year or one business cycle. They are long-term investments if they are due within one year or more than one business cycle.

- Method of establishing short-term and long-term investment hedge.

Although the investment depreciation reserve is established at the end of the year, the difference between the original cost of investments recorded in the accounting books is greater than the market value of the investment at the time the reserve is established.

6- Principles for recording and capitalizing borrowing costs:

- Principles of recording borrowing costs

- The capitalization rate is used to determine the capitalized borrowing costs during the period.

7- Principles for recording and capitalizing other expenses:

- Advance payment:

Prepaid expenses only related to production and business costs in the current fiscal year are recorded as short-term prepaid expenses. Expenses incurred in subsequent periods or incurred at one time that are too large will be recorded as long-term prepaid expenses for gradual allocation to business results.

Prepaid expense allocation method: Monthly method.

- Other expenses

- Method and time of distributing trade advantage

8- Principles for recording payable expenses: Based on actual occurrence during the period.

9- Principles and methods of recording provisions payable

10- Principles of recording ownership:

- Principles for recording investment capital of owners, shares, and other assets of owners:

According to actual value generated.

11- Principles and methods of revenue recognition:

- Sales revenue:

Revenue is recognised when the outcome of a transaction can be measured reliably. In cases involving several periods, revenue is recognised in each period based on the percentage of completion of the work as of the balance sheet date of the previous period.

Revenue from providing services:

Revenue is recognised when the outcome of a transaction can be measured reliably. In cases involving several periods, revenue is recognised in each period based on the percentage of completion of the work as of the balance sheet date of the previous period.

- Financial operating revenue:

Revenue is recognised when the outcome of a transaction can be measured reliably. In cases involving several periods, revenue is recognised in each period based on the percentage of completion of the work as of the balance sheet date of the previous period.

- Construction contract revenue:

12- Principles and methods of recording financial expenses: According to the actual arising situation.

13- Principles and methods of recording current corporate income tax expenses, expenses

Refundable corporate income tax: According to the actual situation.

14- Risk prevention businesses:

Foreign currency accounts are revalued at the transfer purchase rate of the commercial bank where the enterprise opens the account.

15- Other accounting principles and methods

V- ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

Unit: Vietnamese Dong

1 Cash and cash equivalents

	31/03/2025	31/12/2024
	VND	VND
Cash	50,035,922	238,945,279
Cash in bank	155,680,039,169	145,433,559,340
Cash equivalents	350,800,000,000	139,620,000,000
	<u>506,530,075,091</u>	<u>285,292,504,619</u>

2 Short-term financial investment:

	31/03/2025	31/12/2024
	VND	VND
Held to maturity investment	162,360,000,000	282,960,000,000

3 Accounts receivable from customers

	31/03/2025	31/12/2024
	VND	VND
(a) Related parties		
Evergreen Transport Agency Joint Venture Company (VN)	30,011,058,492	36,450,305,336
Blue Star Shipping Company Limited	60,847,200	35,272,800
Green Port Service One Member Co., Ltd.	3,808,662,823	1,180,482,060
Green Investment Service and Development Joint Stock Company	133,261,200	47,152,800
Green Logistics Center Company Limited	324,261,360	346,377,600
(c) Third Party		
MAERSK LINE A/S	24,310,971,006	40,325,075,048
SEALAND TRANSPORT SINGAPORE PTE.LTD	1,685,979,761	1,674,853,075
Vietnam Maritime Links Co., Ltd.	575,188,528	23,127,700
Yang Ming Marine Transport Co.,	550,248,062	8,964,351,215
TS Hanoi Container Line Co., Ltd.	8,263,603,611	
HYUNDAI MERCHANT MARINE CO., LTD	2,319,420	
Wan Hai Lines Ltd.,	1,942,524,356	1,119,742,754
MAERSK LOGISTICS & SERVICES VIETNAM COMPANY LIMITED	104,443,930	147,759,490
Hapag-lloyd (Vietnam) Co., Ltd.	317,230,480	
NAM HAI - DINH VU PORT JOINT STOCK COMPANY	162,237,600	

BRANCH OF TRANSIMEX JOINT STOCK COMPANY IN HANOI	316,440,000	
FESCO Ocean Management Hong Kong Limited	1,302,882,181	1,474,973,874
MARINA LOGISTIC & AGENCIES COMPANY LIMITED	891,433,761	817,994,354
Other customers	170,593,216	274,016,778
	<u>74,934,186,987</u>	<u>92,881,484,884</u>

4 Inventory

	31/03/2025	31/12/2024		
	Giá gốc (VND)	Dự phòng	Original price (VND)	Provision
Spare parts, raw materials	27,026,125,655		27,123,453,714	

5 Fixed assets

(a) Tangible fixed assets

	Building VND	Machinery and Equipments VND	Vehicle transport VND	Tool office VND
Original price				
Opening balance	395,144,373,892	59,513,682,563	712,280,934,602	5,518,392,350
Purchase during the period				
Closing balance	395,144,373,892	59,513,682,563	712,280,934,602	5,518,392,350
Accumulated depreciation				
Opening balance	257,749,416,168	57,257,337,878	635,651,150,172	4,543,468,751
Depreciation during the period	3,111,107,266	104,892,755	6,323,114,852	70,407,082
Closing balance	260,860,523,434	57,362,230,633	641,974,265,024	4,613,875,833
Residual value				
Opening balance	137,394,957,724	2,256,344,685	76,629,784,430	974,923,599
Closing balance	134,283,850,458	2,151,451,930	70,306,669,578	904,516,517

(b) Intangible fixed assets

	Computer software VND
Original price	
Opening balance	2,032,375,000
Occurred during the period	
Closing balance	<u>2,032,375,000</u>
Accumulated depreciation	
Opening balance	2,009,874,995
Depreciation during the period	2,500,002
Closing balance	<u>2,012,374,997</u>
Residual value	
Opening balance	22,500,005
Closing balance	<u>20,000,003</u>

6 Prepaid Expenses:

(a) Short-term prepaid expenses

	31/03/2025 VND	31/12/2024 VND
Yard Rental Cost		3,660,326,183
Insurance premium	747,614,009	558,120,761
Tools and supplies	8,273,146,472	3,953,503,023
Office Repair		49,677,142
Closing balance	<u>9,020,760,481</u>	<u>8,221,627,109</u>

(b) Long-term prepaid expenses

	Infrastructure costs	Other costs	Total
	VND	VND	VND
Opening balance	256,678,060,336	1,979,426,609	258,657,486,945
Increase in period			-
Allocation during the period	2,312,414,931	361,447,782	2,673,862,713
Closing balance	254,365,645,405	1,617,978,827	255,983,624,232

7 Shortterm trade account Payable**Payables to vendors details by major supplier**

Original price and payable amount at
31/03/2025 31/12/2024

(a) Related parties

Green Star Lines Shipping Company Limited	4,842,661,680	6,131,356,560
Green Logistics Center Company Limited	1,435,821,120	1,812,352,320
Central Container Joint Stock Company		138,150,000
Green Investment, Service and Development Joint Stock Company	3,103,209,879	5,715,274,001
Quang Binh-Dinh Vu Dry Port Joint Stock Company	347,196,828	1,232,509,756
NAM HAI DINH VU PORT COMPANY LIMITED	24,299,004,782	40,517,502,509

(b) Third Party

Kocks Ardelit Kranbau GmbH		1,006,563,303
Vinaship Maritime Services Co., Ltd.	950,309,172	1,033,353,396
Lien Minh Maritime Services Co., Ltd.	592,239,600	275,717,520
NGUYEN PHAT COMPANY LIMITED	117,292,951	117,292,951
Minh Giang International Import Export Trading Company Limited	6,397,913,700	
Dinh Vu Shipping Services Joint Stock Company	762,820,200	1,170,883,080
SON LAM TRADING AND LOGISTICS COMPANY LIMITED	580,000,000	580,000,000
PwC (Vietnam) Company Limited Branch in Hanoi	255,000,000	
Huy Hoang Import Export Metal Trading Company Limited	224,737,200	
Truong Thanh Materials Company Limited	12,171,500	12,171,500

Thang Long Auto Tire Joint Stock Company		170,694,000
Chan Nam Construction Company Limited		8,971,501,800
EVERGREEN SHIPPING AGENCY (VIETNAM) COMPANY LIMITED	311,656,000	
Other suppliers	1,152,018,267	2,661,550,691
Ending balance:	45,384,052,879	71,546,873,387

8 Taxes and other Receivables/Payables to Government

	01/01/2025	Amount payable in the quarter	Amount offset in the quarter	Amount paid in the quarter	31/03/2025
	VND	VND	VND	VND	VND
Receivables					
Input VAT	1,348,432,712	8,528,097,127	(9,876,529,839)		-
Must Pay					
Output VAT		10,753,498,262		(9,876,529,839)	876,968,423
Personal income tax	1,127,126,221	2,218,993,570		(2,004,063,359)	1,342,056,432
Corporate Income Tax	17,443,983,766	14,724,694,025		(18,276,549,746)	13,892,128,045
Other taxes	-	3,000,000		(3,000,000)	
	18,571,109,987	27,700,185,857	-	(30,160,142,944)	16,111,152,900

9 Short-Term Accrued expenses:

	31/03/2025	31/12/2024
	VND	VND
Accrued electricity bill	243,809,831	289,503,930
Accrued water usage costs	14,388,872	18,080,920
Accrued commission cost for lifting and lowering to the shipping line	3,600,000,000	
Advance provision for compensation for loss of goods	2,732,865,605	2,106,835,500
Subcontractor cost provision	272,279,435	156,025,152
Closing balance	6,863,343,743	2,570,445,502

10 Provision for short-term payables

	31/03/2025	31/12/2024
	VND	VND
Dredging costs	76,000,000,000	
	76,000,000,000	-

11 Bonus and welfare fund

	31/03/2025	31/12/2024
	VND	VND
Opening balance	3,986,981,286	5,279,381,286
Increase during the period		8,000,000,000
Decrease during period	(1,603,500,000)	(9,292,400,000)
Closing balance	2,383,481,286	3,986,981,286

12 Change in Owner's Capital

	Equity VND	Capital surplus VND	Accumulated profit/loss VND	Development and investment fund VND	Total VND
Balance as of 12/31/2023	632,500,000,000	(94,000,000)	327,519,319,601	39,126,504,639	999,051,824,240
Net profit for the period	-		111,255,012,460		111,255,012,460
Bonus for Supervisory Board and Board of Directors			(4,063,000,000)		(4,063,000,000)
Balance as of 31/12/2024	632,500,000,000	(94,000,000)	434,711,332,061	39,126,504,639	1,106,243,836,700

13 Equity

The Company's approved and issued share capital is:

	31/03/2025		31/12/2024	
	Number of shares	VND	Number of shares	VND
Approved share capital	63,250,000	632,500,000,000	63,250,000	632,500,000,000
Issued share capital				
Common stock	63,250,000	632,500,000,000	63,250,000	632,500,000,000
Number of shares outstanding				
Common stock	63,250,000	632,500,000,000	63,250,000	632,500,000,000

The ordinary shares have a par value of VND 10,000. Each ordinary share carries one vote at the Company's shareholders' meetings. Shareholders are entitled to receive dividends declared by the Company from time to time. All ordinary shares rank equally with respect to the Company's remaining assets.

* **Off-balance sheet items**

Foreign currencies

	31/03/2025		31/12/2024	
	Original currency	Equivalent to VND	Original currency	Equivalent to VND
USD	5,008,478.19	126,477,783,093	69,578.50	1,629,117,747
EUR	7.67	191,251	7.67	191,251
		<u>126,477,974,344</u>		<u>1,629,308,998</u>

14 Revenue of goods and services

Total revenue represents the total value of services provided, excluding value added tax,

	3 month period ends on	
	31/03/2025	31/03/2024
	VND	VND
Container stevedoring	219,809,093,937	211,104,784,975
Storage, refrigeration, inspection, quarantine services	19,900,828,639	18,078,111,914
Tugboat operations	3,794,666,701	3,728,905,113
Other services	12,823,316,672	9,243,024,396
	<u>256,327,905,949</u>	<u>242,154,826,398</u>

15 Financial revenue

	3 month period ends on	
	31/03/2025	31/03/2024
	VND	VND
Interest on deposits and loans	5,031,179,143	5,398,261,919
Exchange rate difference / foreign currency sale profit	282,570,170	170,176,670
	<u>5,313,749,313</u>	<u>5,568,438,589</u>

16 Financial costs

	3 month period ends on	
	31/03/2025	31/03/2024
	VND	VND
Interest expense		
Realized exchange loss	106,697,086	(355,766,806)
	<u>106,697,086</u>	<u>(355,766,806)</u>

17 Selling Expenses

	3 month period ends on	
	31/03/2025	31/03/2024
	VND	VND
Commission	9,383,977,928	6,868,933,755
Employee costs	1,942,748,343	2,533,090,076
Other costs	775,070,704	
	<u>12,101,796,975</u>	<u>9,402,023,831</u>

18 General and Administration Expenses

	3 month period ends on	
	31/03/2025	31/03/2024
	VND	VND
Labor costs	3,198,561,399	4,020,198,696
Depreciation expense	270,409,422	386,879,045
Office supplies costs	239,433,616	15,913,669
Outsourcing service costs	1,608,233,948	3,359,827,878
Other business management costs	1,511,493,946	1,092,378,648
	<u>6,828,132,331</u>	<u>8,875,197,936</u>

19 Cost of services sold by segments

	3 month period ends on	
	31/03/2025	31/03/2024
	VND	VND
Labor costs	12,480,237,647	12,446,764,635
Depreciation expense	9,341,612,535	17,295,096,886
Fuel and auxiliary oil costs	5,834,099,847	6,433,510,639
Outsourcing service costs	97,726,879,564	84,176,154,227
Other costs	2,558,589,158	2,312,414,958
	<u>127,941,418,751</u>	<u>122,663,941,345</u>

20 Corporate income tax

(a) Compare to actual tax rates

	3 month period ends on	
	31/03/2025	31/03/2024
	VND	VND
Accounting profit/loss before tax	<u>125,979,706,485</u>	<u>106,058,421,727</u>
Tax calculated at the Company's tax rate	25,195,941,297	21,151,193,699
Corporate income tax on non-deductible expenses	2,126,723,377	1,094,095,242
Tax exemption	(12,597,970,649)	(10,605,842,173)
Tax payable	<u>14,724,694,025</u>	<u>11,639,446,769</u>

(b) Applicable tax rate

According to the terms of the Investment License, the Company is obliged to pay the State income tax at 10% of taxable profits for the first 15 years from the first year of revenue and the normal tax rate for the following years. According to current tax regulations, the Company applies preferential tax rates from 2016. Current tax regulations also allow the Company to be exempted from income tax for 4 years from the first year of taxable profits and to reduce income tax by 50% for the next 9 years.

All the above tax exemptions will not apply to other income, which will be taxed at 20% from 2016 (2015: 22%).

21 Major transactions with related parties

In addition to the balances with related parties presented in other notes to the financial statements, during the year/period the Company had the following major transactions with related parties:

		Transaction value for the 3-month period ended on	
		31/03/2025	31/03/2024
		VND	VND
(a) Shareholders			
<i>Vietnam Container Joint Stock Company</i>			
Service Provider			
Buy service		7,848,054,494	2,457,000,000
Buy property			
Interest expense			
Interest expense paid			
Other costs			
Dividend payment			
(b) Other related companies			
<i>Evergreen Transport Agency Joint Venture Company (VN)</i>			
Sell Service		81,538,767,343	70,431,499,529
Buy service		4,662,302,250	3,602,131,750
Dividend payment			
<i>Green Star Lines Company Limited</i>			
Buy service		14,427,450,500	10,586,979,000
Sell Service		136,380,000	299,700,000
<i>Green Logistics Center Company Limited</i>			
Buy service		3,793,328,000	4,983,978,000
Sell Service		474,496,500	151,718,000
<i>Central Container Joint Stock Company</i>			
Buy service		11,218,889	180,897,037
<i>Green Development and Investment Service Joint Stock Company</i>			
Buy service		5,529,520,005	3,123,164,520

Sell Service	2,656,177,526	2,573,255,654
Green Port Service Company Limited		
Sell Service	9,187,579,802	9,616,009,867
Buy service	2,413,603,389	2,961,441,913
Viconship Ho Chi Minh City One Member Co., Ltd. Branch in Hanoi City		
Sell Service	91,690,000	11,720,000
Quang Binh-Dinh Vu Depot Joint Stock Company		
Sell Service		
Buy service	2,779,576,181	2,980,500,160
Nam Hai Dinh Vu Port Company Limited		
Sell Service	150,220,000	150,220,000
Buy service	33,729,946,122	33,729,946,122
Member of Director Board		
Salary and bonus	3,997,644,590	2,190,471,258

Accountant
(Signature and full name)


Bùi Quã Việt

Chief Accountant
(Signature and full name)


KẾ TOÁN TRƯỞNG
Nguyễn Thị Thùy Dương

Date 18. Month 04. Year 2025
Director
(Signature, full name and stamp)




GIÁM ĐỐC
Nguyễn Kim Dương Khôi