

**VIETNAM MARITIME DEVELOPMENT  
JOINT STOCK COMPANY  
REVIEWED INTERIM FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 01 JANUARY 2025 TO 30 JUNE 2025**

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*August 2025*

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## **STATEMENT OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of Vietnam Maritime Development Joint Stock Company (hereinafter referred to as the “Company”) presents this report together with the Company’s reviewed interim financial statements for the period from 01 January 2025 to 30 June 2025.

### **BOARD OF MANAGEMENT, BOARD OF SUPERVISORS, AND BOARD OF GENERAL DIRECTORS**

The members of the Board of Management, Board of Supervisors, and Board of General Directors of the Company who held office during the period from 01 January 2025 to 30 June 2025 and up to the date of this report are as follows:

#### **Board of Management**

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

#### **Board of Supervisors**

Mrs. Nguyen Thi Hong Dung	Chief Supervisor	
Mr. Pham Quoc Hung	Member	
Mrs. Do Lan Huong	Member	Resigned on 10 April 2025
Mrs. Nguyen Quynh Trang	Member	Appointed on 10 April 2025

#### **Board of General Directors**

Mr. Pham Thanh Nhan	General Director
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#### **Head of Finance and Accounting Department**

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

### **EVENTS AFTER THE BALANCE SHEET DATE**

The Board of General Directors confirms that there have been no significant events occurring after the balance sheet date which would require adjustments to or disclosures to be made in the interim financial statements.

### **AUDITOR**

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

### **BOARD OF GENERAL DIRECTORS’ STATEMENT OF RESPONSIBILITY**

The Board of General Directors of the Company is responsible for preparing the interim financial statements that give a true and fair view, in all material respects, the financial position of the Company as at 30 June 2025, as well as its interim results of operations and cash flows for the period from 1 January 2025 to 30 June 2025, in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and legal regulations related to the preparation and presentation of financial statements. In preparing these interim financial statements, the Board of General Directors is required to:

## STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)

### BOARD OF GENERAL DIRECTORS' STATEMENT OF RESPONSIBILITY (CONT'D)

- Build and maintain internal controls as determined necessary by the Board of Management and Board of General Directors of the Company to ensure the preparation and presentation of interim financial statements that reflect a true and fair view;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim financial statements;
- Prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business;
- Prepare and present financial statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and related legal regulations on the preparation and presentation of financial statements.

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

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

### OTHER COMMITMENTS

The Board of General Directors commits that the Company shall not violate any information disclosure obligations under Circular No.96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance on information disclosure on the securities market; Decree No.155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities No.54/2019/QH14 and Circular No.116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance guiding some articles on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP.

### FINANCIAL STATEMENTS APPROVAL

The Board of General Directors approves the attached financial statements. The interim financial statements accurately reflect the financial position of the Company as of 30 June 2025, as well as the results of business operations and cash flows of the Company for the period from 01 January 2025 to 30 June 2025, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the interim financial statements.

For and on behalf of the Board of General Directors,



**Phạm Thanh Nhan**  
General Director

Hai Phong, 19 February 2025



No.: 915/2025/UHY-BCSX

## **REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**

*Regarding the interim financial statements of Vietnam Maritime Development Joint Stock Company  
For the period from 1 January 2025 to 30 June 2025*

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

We have reviewed the accompanying interim financial statements of Vietnam Maritime Development Joint Stock Company (hereinafter referred to as the "Company"), which were prepared on 19 August 2025 as set out on pages 6 to 48, including: the interim balance sheet as at 30 June 2025, the interim income statement, interim cash flow statement for the period from 01 January 2025 to 30 June 2025 and Notes to the interim financial statements.

### **Responsibilities of the Board of General Directors**

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

### **Responsibilities of the Auditors**

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – Review of interim financial information performed by the independent auditor of the entity.

A review of interim financial information consists primarily of inquiries, mainly of individuals responsible for financial and accounting matters, and analytical procedures 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.

### **Auditor's conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the interim financial position of the Company as at 30 June 2025, and its interim financial performance and interim cash flows for the period from 1 January 2025 to 30 June 2025, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of interim financial statements.

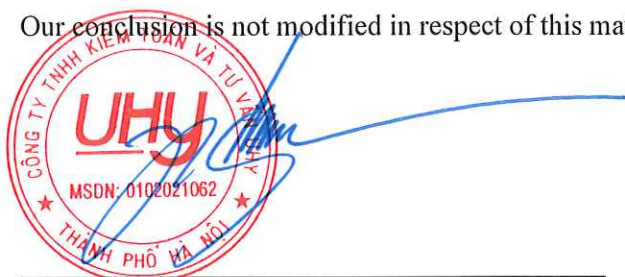
## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION (CONT'D)

### Emphasis of matters

As presented in Note 14 - Construction in progress, the Company is recording investment in progress for the Bac Rach Biec - Phuoc Binh Project at 30 June 2025 with a value of VND 36.73 billion (at 31 December 2024 the value was VND 36.57 billion) and the Bac Rach Biec - Phuoc Long A Project at 30 June 2025 with a value of VND 12.67 billion (as at 31 December 2024 the value was VND 12.65 billion). These projects are being inspected by State management agencies regarding the implementation of these projects, up to the time of preparing this report, there is still no final conclusion on the inspection work. The Board of General Directors of the Company has conducted an assessment and is fully confident that the projects can still proceed with implementation.

In Note 35.1, the Company has presented the potential liability payable to SACA Joint Stock Company, but has not specifically determined the obligation to pay due to the disputed land area to be transferred to SACA Joint Stock Company, which is in dispute with Vinh Loc Limited Liability Company.

Our conclusion is not modified in respect of this matter.



**Le Quang Nghia**

**Deputy General Director**

Auditor's Practicing Certificate

No. 3660-2021-112-1

*For and on behalf of*

**UHY AUDITING AND CONSULTING COMPANY LIMITED**

*Hanoi, 19 August 2025*

**INTERIM BALANCE SHEET**  
*As at 30 June 2025*

ASSETS	Code	Note	30/06/2025 VND	01/01/2025 VND
<b>CURRENT ASSETS</b>	<b>100</b>		<b>145,202,008,198</b>	<b>132,559,761,033</b>
<b>Cash and cash equivalents</b>	<b>110</b>	<b>4</b>	<b>21,995,147,336</b>	<b>27,232,449,843</b>
Cash	111		13,095,147,336	11,832,449,843
Cash equivalents	112		8,900,000,000	15,400,000,000
<b>Short-term financial investments</b>	<b>120</b>	<b>5</b>	<b>60,771,572,603</b>	<b>59,820,000,000</b>
Held to maturity investments	123		60,771,572,603	59,820,000,000
<b>Short-term receivables</b>	<b>130</b>		<b>54,726,173,278</b>	<b>40,201,379,349</b>
Short-term receivables from customers	131	6	56,252,199,799	40,913,756,311
Short-term advances to suppliers	132	7	3,475,292,418	3,840,975,818
Other short-term receivables	136	8	2,909,865,198	3,374,831,357
Provision for short-term doubtful debts	137	9	(7,911,184,137)	(7,928,184,137)
<b>Inventories</b>	<b>140</b>	<b>10</b>	<b>3,566,938,697</b>	<b>3,044,847,019</b>
Inventories	141		3,566,938,697	3,044,847,019
<b>Other current assets</b>	<b>150</b>		<b>4,142,176,284</b>	<b>2,261,084,822</b>
Short-term prepayment	151	13	3,305,719,220	1,233,084,433
Deductible VAT	152		743,324,878	957,662,891
Taxes and other receivables from the State Budget	153	17	93,132,186	70,337,498
<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>106,843,744,061</b>	<b>106,788,423,744</b>
<b>Long-term receivables</b>	<b>210</b>		<b>25,991,519,334</b>	<b>26,029,062,786</b>
Long-term prepayment to suppliers	212	7	24,653,398,581	24,653,398,581
Other long-term receivables	216	8	1,338,120,753	1,375,664,205
<b>Fixed assets</b>	<b>220</b>		<b>12,934,231,070</b>	<b>13,442,596,660</b>
Tangible fixed assets	221	11	10,619,647,765	11,065,513,353
- Cost	222		117,107,264,262	116,574,035,262
- Accumulated depreciation	223		(106,487,616,497)	(105,508,521,909)
Intangible fixed assets	227	12	2,314,583,305	2,377,083,307
- Cost	228		3,200,000,000	3,200,000,000
- Accumulated amortization	229		(885,416,695)	(822,916,693)
<b>Non-current assets in progress</b>	<b>240</b>		<b>50,897,197,997</b>	<b>50,688,043,272</b>
Construction in progress	242	14	50,897,197,997	50,688,043,272
<b>Long-term financial investments</b>	<b>250</b>	<b>5</b>	<b>11,713,364,385</b>	<b>11,713,764,385</b>
Investments in other entities	253		33,594,000,000	33,594,400,000
Provision for long-term financial	254		(21,880,635,615)	(21,880,635,615)
<b>Other non-current assets</b>	<b>260</b>		<b>5,307,431,275</b>	<b>4,914,956,641</b>
Long-term prepayment	261	13	5,307,431,275	4,914,956,641
<b>TOTAL ASSETS</b>	<b>270</b>		<b>252,045,752,259</b>	<b>239,348,184,777</b>



INTERIM BALANCE SHEET (CONT'D)

As at 30 June 2025

RESOURCES	Code	Note	30/06/2025 VND	01/01/2025 VND
<b>LIABILITIES</b>	<b>300</b>		<b>103,562,526,246</b>	<b>87,701,361,914</b>
<b>Current liabilities</b>	<b>310</b>		<b>39,118,306,894</b>	<b>23,847,081,975</b>
Short-term payables to suppliers	311	16	11,056,666,048	7,721,975,061
Taxes and other payables to the State budget	313	17	11,304,234,455	3,099,807,642
Payables to employees	314		4,619,395,104	4,335,080,360
Short-term accrued expenses	315	15	1,990,624,698	1,488,041,909
Short-term unearned revenue	318	19	2,806,995,175	2,268,129,059
Other short-term payables	319	18	4,715,763,411	4,475,963,834
Bonus and welfare fund	322		2,592,012,631	458,084,110
<b>Non-current liabilities</b>	<b>330</b>		<b>64,444,219,352</b>	<b>63,854,279,939</b>
Other long-term payables	337	18	64,444,219,352	63,854,279,939
<b>OWNERS' EQUITY</b>	<b>400</b>	<b>20</b>	<b>148,483,226,013</b>	<b>151,646,822,863</b>
<b>Owners' equity</b>	<b>410</b>		<b>148,483,226,013</b>	<b>151,646,822,863</b>
Share capital	411		90,000,000,000	90,000,000,000
- Ordinary shares with voting rights	411a		90,000,000,000	90,000,000,000
Share premium	412		20,000,000,000	20,000,000,000
Treasury shares	415		(20,000)	(20,000)
Investment and development fund	418		30,884,308,883	26,272,308,883
Retained earnings	421		7,598,937,130	15,374,533,980
forward	421a		25,535,580	-
Retained earnings for the current year	421b		7,573,401,550	15,374,533,980
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>252,045,752,259</b>	<b>239,348,184,777</b>

Hai Phong, 19 August 2025

Preparer

Head of Finance and  
Accounting Department

General Director



Sai Thi Thom



Nguyen Thuy Van




Phạm Thanh Nhan



**INTERIM INCOME STATEMENTS**  
*For the period from 01 January 2025 to 30 June 2025*

Items	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
			VND	VND
Revenue from sales of goods and rendering of services	01	22	138,122,819,529	104,905,264,370
Revenue deductions	02		84,545,455	217,854,314
Net revenue from sales of goods and rendering of services	10		138,038,274,074	104,687,410,056
Cost of goods sold and services rendered	11	23	120,553,637,939	91,602,696,763
Gross profit from sales of goods and rendering of services	20		17,484,636,135	13,084,713,293
Financial income	21	24	1,622,344,271	1,376,856,598
Financial expenses	22	25	272,409,144	26,113,083
<i>In which: Interest expenses</i>	23		-	-
Selling expenses	25	26	433,178,318	580,190,346
General and administrative expenses	26	26	9,028,714,132	7,743,738,129
Net profit from operating activities	30		9,372,678,812	6,111,528,333
Other income	31	27	103,214,833	3,223,070,825
Other expenses	32	28	11,207,553	14,475,826
Other profit	40		92,007,280	3,208,594,999
Total net profit before tax	50		9,464,686,092	9,320,123,332
Current corporate income tax expenses	51	30	1,891,284,542	1,812,884,632
Profit after corporate income tax	60		7,573,401,550	7,507,238,700
Basic earnings per share	70	31	842	834
Diluted earnings per share	71	32	842	834

Hai Phong, 19 August 2025

Preparer

Head of Finance and  
Accounting Department

General Director

Sai Thi Thom

Nguyen Thuy Van

Pham Thanh Nhan

**INTERIM CASH FLOWS STATEMENT**  
**(Applying indirect method)**  
*For the period from 01 January 2025 to 30 June 2025*

Items	Code	Note	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
<b>Cash flows from operating activities</b>				
<b>Profit before tax</b>	<b>1</b>		<b>9,464,686,092</b>	<b>9,320,123,332</b>
<b>Adjustments for:</b>				
Depreciation of fixed assets and investment property	02		1,041,594,590	1,859,506,729
Provisions	03		(17,000,000)	1,180,788,859
Gain from investing activities	05		(1,512,875,938)	(2,310,963,994)
<b>Operating profit before movements in working capital</b>	<b>08</b>		<b>8,976,404,744</b>	<b>10,049,454,926</b>
Increase, decrease in receivables	09		(14,398,733,764)	(9,072,536,782)
Increase, decrease in inventories	10		(522,091,678)	(2,571,703,769)
Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11		13,867,656,737	1,217,457,112
Increase, decrease in prepaid expense	12		(2,465,109,421)	(2,153,231,784)
Corporate income tax paid	15		(2,284,638,263)	(3,060,192,172)
Other cash receipts from operating activities	16		443,000,000	-
Other cash payments for operating activities	17		(1,846,071,479)	(1,447,128,117)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>1,770,416,876</b>	<b>(7,037,880,586)</b>
<b>Cash flows from investing activities</b>				
Acquisition of fixed assets and other long-term assets	21		(742,383,725)	(409,658,122)
Proceeds from fixed assets and long-term assets disposal	22		-	993,755,099
Cash outflow for lending, buying debt instruments of other companies	23		(38,051,572,603)	(30,795,000,000)
Cash recovered from lending, selling debt instruments of other companies	24		37,100,000,000	52,400,000,000
Interest income, dividend and profit received	27		1,632,902,550	1,706,585,923
<b>Net cash from investing activities</b>	<b>30</b>		<b>(61,053,778)</b>	<b>23,895,682,900</b>

**INTERIM CASH FLOWS STATEMENT (CONT'D)**  
**(Applying indirect method)**  
*For the period from 01 January 2025 to 30 June 2025*

Items	Code	Note	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
<b>Cash flows from financing activities</b>				
Dividends or profits paid to owners	36		(6,946,665,605)	(285,698,250)
<i>Net cash flows from financing activities</i>	<i>40</i>		<i>(6,946,665,605)</i>	<i>(285,698,250)</i>
<b>Net (increase) in cash and cash equivalents</b>	<b>50</b>		<b>(5,237,302,507)</b>	<b>16,572,104,064</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>4</b>	<b>27,232,449,843</b>	<b>19,706,263,266</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>70</b>	<b>4</b>	<b>21,995,147,336</b>	<b>36,278,367,330</b>

*Hai Phong, 19 August 2025*

**Preparer**

**Head of Finance and  
Accounting Department**

**General Director**



**Sai Thi Thom**



**Nguyen Thuy Van**




**Phạm Thanh Nhan**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**1. OPERATION CHARACTERISTICS OF THE COMPANY**

**1.1 STRUCTURE OF OWNERSHIP**

Vietnam Maritime Development Joint Stock Company was established and operates under Business Registration Certificate No. 0200580975 issued by the Department of Planning and Investment of Hai Phong City for the first time on 09 March 2004, with the 16th amendment made on 25 January 2025.

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

The Company's Charter capital is VND 90,000,000,000, actual contributed Charter capital by 31 December 2024 amounting to VND 90,000,000,000, equivalent to 9,000,000 shares with a par value of VND 10,000 per share.

The number of employees of the Company as at 30 June 2025 is 105 (as at 01 January 2025, it was 112).

**1.2 BUSINESS FIELD**

The Company's business activities are trade and services.

**1.3 PRINCIPAL BUSINESS ACTIVITIES**

The principal business activities of the Company are:

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

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

- Other supporting service activities related to transportation;

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

- Retail sale of motor fuel in specialized stores;

- Storage warehouse;

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

**1.4 NORMAL BUSINESS CYCLE**

The Company's normal production and business cycle is no more than 12 months.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**1. OPERATION CHARACTERISTICS OF THE COMPANY (CONT'D)**

**1.5 COMPANY'S STRUCTURE**

The Company has the following affiliated units:

<b>The subordinate units:</b>	<b>Address</b>	<b>Main business activities</b>
1. Branch of Maritime Development Joint Stock Company in Ho Chi Minh City	Ho Chi Minh City	Inland port operation; agency services; container operation; warehouse operation
2. Branch of Maritime Development Joint Stock Company in Ba Ria – Vung Tau	Ba Ria – Vung Tau	Petroleum business
3. Branch of Maritime Development Joint Stock Company in Hanoi	Hanoi	Transportation and inland port operation business
4. Branch of Maritime Development Joint Stock Company in Quang Ninh	Quang Ninh	Shipping agency, maritime transportation agency services, logistics services

**1.6 DECLARATION ON THE INFORMATION COMPARABILITY IN FINANCIAL STATEMENTS**

The comparative figures are the figures in the audited financial statements for the financial year ended 31 December 2024 of Vietnam Maritime Development Joint Stock Company, and the reviewed financial statements for the period from 01 January 2024 to 30 June 2024.

**2. APPLIED ACCOUNTING STANDARDS AND REGULATIONS**

**2.1 APPLIED ACCOUNTING STANDARDS AND REGULATIONS**

The company applies Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the accounting regime for enterprises, and Circular No. 53/2016/TT-BTC dated 21 March 2016, by the Ministry of Finance amending and supplementing some provisions of Circular No. 200/2014/TT-BTC.

**2.2 FINANCIAL YEAR**

The Company's financial year begins on 01 January and ends on 31 December of the calendar year. These financial statements are prepared for the period from 01 January 2025 to 30 June 2025.

**2.3 DECLARATION OF COMPLIANCE WITH ACCOUNTING STANDARDS AND REGULATIONS**

The interim financial statements of the Company are prepared and presented in compliance with the requirements of Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, as well as relevant legal regulations related to the preparation and presentation of financial statements.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The following are the important accounting policies applied by the Company in preparing these financial statements:

**3.1 ACCOUNTING ESTIMATES**

The preparation of financial statements in accordance with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported data on liabilities, assets and presentation of potential liabilities and assets at the date of preparation of the financial statements as well as reported figures on revenue and expenses throughout the financial year. Actual business results may differ from estimates and assumptions.

**3.2 FOREIGN CURRENCY**

The exchange rate for converting transactions occurring during the period in foreign currency is the actual transaction rate with the Bank the Company has transactions with at the time of occurrence.

The exchange rate used for the translation of monetary items denominated in foreign currency at the time of preparing the interim financial statements is the published exchange rate of the bank where the Company holds the foreign currency account at the time of financial statement preparation.

In which:

- The exchange rate used for the translation of monetary items denominated in foreign currency classified as assets is the buying rate at the bank where the Company holds the foreign currency account at the time of financial statement preparation.
- The exchange rate used for the translation of monetary items denominated in foreign currency classified as liabilities is the selling rate at the bank where the Company holds the foreign currency account at the time of financial statement preparation.

**3.3 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments with an original maturity term of less than 3 months that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**3.4 FINANCIAL INVESTMENTS**

*Held-to-maturity investment*

Held-to-maturity investments include investments that the Company has the intention and ability to hold until maturity. The held-to-maturity investments are deposits at commercial banks.

Held-to-maturity investments are recognized from the purchase date and initially measured at the purchase price plus any costs related to the purchase transaction. Interest income from held-to-maturity investments earned after the purchase date is recognized in the Income Statement on an accrual basis. Interest earned before the Company holds the investments is deducted from the principal at the time of purchase.

Held-to-maturity investments are measured at cost less the provision for doubtful debts

When there is conclusive evidence that part or all of the investment may be unrecoverable and the loss can be measured reliably, the loss is recognized in financial expenses during the year and directly deducted from the investment value.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.4 FINANCIAL INVESTMENTS (CONT'D)**

*Investment in capital instruments of other entities*

Investment in capital instruments of other entities is capital contribution to other entities, but the Company does not have the right to control or co-control and significant influence on the investee.

Investment in capital instruments of other entities is initially recognized at cost, including the purchase price or capital contributions plus costs directly attributable to investments. Dividends and profits of periods before the investments are purchased are reduced against such investments. Dividends and profits of periods after the investments are purchased are recognized as revenue. Dividends received in the form of shares are monitored based on added shares rather than recognized based on the value of shares received/ recorded at face value (except for state-owned companies that comply with current provisions of law).

Provision for losses of investments in capital instruments of other entities is made at the time of preparing financial statements when the investments have decreased compared to the original price; the Company makes provision as follows:

- For investments in listed shares or where the fair value can be measured reliably, provisions are made based on the market value of the shares.
- For investments whose fair value cannot be determined at the reporting date, the provision is made based on the assessment of the Board of General Directors.

Any increase or decrease in provision for losses on investments in capital instruments of other entities that must be made at the end of the financial year is recognized as financial expenses.

**3.5 RECEIVABLES**

Receivables are presented at their carrying amount, net of any provision for doubtful debts.

The classification of receivables as trade receivables and other receivables is conducted under the following principle:

- Trade receivables reflect commercial receivables arising from sale transactions between the Company and independent buyer.
- Other receivables reflect non-commercial receivables that are not related to sale transactions.

Provision for doubtful debts is made for overdue debts as specified in the economic contracts, contract commitments or debt commitments that have been repeatedly requested for payment by the Company but not yet collected, the determination of overdue receivables is made based on the due date of the principal payment in the initial sales contract, regardless of any debt rescheduling between the parties. Allowance is also made for those that have not fallen due but debtors are on the verge of bankruptcy or finalizing procedures for dissolution, missing or fled and reversed when debts are recovered.

Any increase or decrease in the provision for doubtful debts at the reporting date is recorded as a general and administrative expense.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.6 TANGIBLE FIXED ASSETS**

Tangible fixed assets are stated at cost, net of accumulated depreciation. The cost of tangible fixed assets includes the purchase price and any directly attributable costs necessary to bring the assets to their working condition and location for their intended use. Expenditures incurred after the initial recognition are only capitalized as an increase in the historical cost of fixed assets if it is certain that they will increase the future economic benefits derived from the use of such assets. Costs that do not meet these conditions are recognized as operating expenses during the year.

When fixed assets are sold or disposed of, their cost and accumulated depreciation are written off, and any gains or losses arising from the disposal are recognized as income or expenses in the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The specific depreciation period is as follows:

<i>Type of assets</i>	<i>Useful life(year)</i>
- Buildings, structures	05 - 50
- Machinery, equipment	03 - 10
- Transportation, motor vehicles	06 - 10
- Office equipment	03 - 05
- Others	03 - 07

**3.7 CONSTRUCTION IN PROGRESS**

Construction in progress includes fixed assets that are being purchased or constructed but are not yet completed as of the end of the accounting period and are recognized at historical cost. These costs include construction expenses, machinery and equipment installation costs, and other directly attributable costs.

**3.8 PREPAID EXPENSES**

Prepaid expenses incurred during the year that relate to multiple operating periods. Prepaid expenses consist of tools, supplies, and other prepaid expenses.

Tools and supplies put into use are allocated to expenses using the straight-line method over a maximum period of 36 months.

Other prepaid expenses are allocated to expenses using the straight-line method over a maximum period of 36 months according to the term of the expense.

**3.9 PAYABLES**

Payables are amounts payable to suppliers and other entities. Payables include trade payables and other payables. Payables are not recorded at an amount lower than the payment obligations.

The classification of payables is made under the following principle:

- Trade payables reflect commercial obligations arising from the purchase of goods, services, and assets, where the seller is independent of the Company.
- Other payables reflect non-commercial obligations that are not related to purchase and sale transactions

Payables are tracked in detail by each entity and payment term.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.10 ACCRUED EXPENSES**

The Company's accrued expenses include interest expenses, expenses related to completed projects, and actual expenses incurred during the reporting period but not yet paid due to the absence of invoices or insufficient accounting records and documentation. These expenses are recognized as production and business expenses in the reporting period.

The accrual of production and business expenses during the period is calculated rigorously and must be supported by reasonable and reliable evidence of the expenses to be accrued. This ensures that the accrued expenses recorded in this account accurately reflect the actual expenses incurred.

**3.11 OWNERS' EQUITY**

The share capital is recorded based on the actual contributed capital of shareholders.

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

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

**3.12 REVENUE RECOGNITION**

The Company's revenue is recognized when the Company has the ability to receive economic benefits that can be reliably measured. Net revenue is arranged at the reasonable value of amounts received or receivable after deducting trade discounts, sales allowances, and returns. The following specific recognition criteria must also be met when recognizing revenue:

*Sales of goods*

Revenue from sales of goods is recognized when all (5) following conditions are satisfied:

- Significant risks and rewards of ownership of products or goods are transferred to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be reliably measured. When the contract stipulates that the buyer has the right to return purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist, and the buyer is not entitled to return the products or goods (except in cases where customers have the right to return goods in exchange for other goods or services);
- It is probable that economic benefits associated with the transaction will flow to the Company;
- The costs incurred or to be incurred in respect of the transactions can be measured reliably.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.12 REVENUE RECOGNITION (CONT'D)**

Rendering of services

Revenue from a service provision transaction is recognized when the outcome of that transaction can be reliably determined. In case a service provision transaction involves multiple periods, revenue is recognized in the period according to the results of the work completed at the closing date for preparing the interim financial statements of that period. The sale of services is recognized when all the following conditions are satisfied:

- Revenue can be reliably measured. When it is stipulated in the contract that the buyer has the right to return services purchased under specific conditions, the revenue is only recognized when such specific conditions are met, and services cannot be returned by the buyer;
- It is probable that economic benefits associated with the transaction will flow to the Company;
- Percentage of completion of services at the balance sheet date can be measured, and
- Costs incurred in respect of rendering of services and costs incurred to completion of rendering of services can be reliably measured.

Financial income

- Interest from long-term investments is estimated, and the right to receive interest from the invested company is recognized.
- Bank interest is recognized as per periodic notifications of banks, lending interest is recognized on a time and actual interest basis.

**3.13 COST OF GOODS SOLD**

The cost of goods sold reflects the cost of services provided during the year. The cost of goods sold is recognized in accordance with the revenue recognition principle. To ensure prudence, the cost of goods sold also includes costs of direct materials consumed beyond normal levels, labour costs, fixed overhead production costs not allocated to the value of inventory, even when goods have not been sold; the value of inventory losses, damages, and provisions for inventory devaluation.

**3.14 FINANCIAL EXPENSES**

The expenses recorded as financial expenses include:

- Costs or losses related to financial investment activities;
- Losses from liquidation, transfer of short-term securities, transaction costs for selling securities;
- Provision for devaluation of trading securities, provisions for losses on investments in other entities, losses incurred from foreign currency sales, exchange rate losses, etc.

These items are recorded based on the total amount incurred during the year without offsetting against financial operating revenue.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.15 TAX AND OTHER PAYABLES TO THE STATE BUDGET**

*Value-added tax (VAT)*

The Company applies the declaration and calculation of VAT according to the guidance of the current tax law.

*Corporate income tax*

Corporate income tax (if any) represents the sum of the tax currently payable. The current tax amount payable is calculated based on taxable income for the year. Taxable income differs from net profit as reported in the Income Statement because it does not include income or expenses that are taxable or deductible in other years (including loss carryforwards, if any) and does not include non-taxable or non-deductible items.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time, and the final determination of corporate income tax depends on the inspection results of the competent tax authority.

*Other taxes*

The Company declares and pays other taxes and fees to the local tax authorities according to the current tax laws in Vietnam.

**3.16 RELATED PARTIES**

A party is considered to be related to the Company if it has the ability to control the Company or exercise significant influence over the Company in making financial and operating decisions. Related parties include:

- Enterprises have the right to control or be directly or indirectly controlled by one or more intermediaries or under the common control with companies, including the Parent Company, subsidiaries of a Group, joint ventures, co-controlled business establishments and associates.
- Individuals have the right to directly or indirectly vote in reported enterprises, having a significant influence on these enterprises, key management has the authority and responsibility for making plans, management and controlling activities of the Company, including close family members of these individuals.
- Enterprises owned by aforementioned individuals, having direct or indirect voting rights or having a significant influence on the business

When considering each related party relationship, the substance of the relationship is taken into account rather than merely its legal form. Accordingly, all transactions and outstanding balances arising during the period from 01 January 2025 to 30 June 2025 are presented by the Company in the accompanying notes to the interim financial statements below.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**4. CASH AND CASH EQUIVALENTS**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
Cash on hand	735,243,182	479,651,158
Cash at bank	12,359,904,154	11,352,798,685
Cash equivalents (*)	8,900,000,000	15,400,000,000
<b>Total</b>	<b>21,995,147,336</b>	<b>27,232,449,843</b>

(\*) Cash equivalents are the Company's term deposit contracts with a maturity period ranging from 1 to 3 months, earning an interest rate of 3.7 – 4.3% per year.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**5. FINANCIAL INVESTMENTS**

**5.1 HELD-TO-MATURITY INVESTMENT**

	30/06/2025		01/01/2025	
	Historical Cost VND	Book value VND	Historical Cost VND	Book value VND
<b>Short-term</b>				
+ Term deposit (*)	60,771,572,603	60,771,572,603	59,820,000,000	59,820,000,000
	60,771,572,603	60,771,572,603	59,820,000,000	59,820,000,000
<b>Total</b>	<b>60,771,572,603</b>	<b>60,771,572,603</b>	<b>59,820,000,000</b>	<b>59,820,000,000</b>

(\*) The Company's deposit terms range from over 3 months to 13 months, earning an interest rate of 4.8% – 6.1% per year.

**5.2 CAPITAL CONTRIBUTION TO OTHER ENTITIES**

	30/06/2025			01/01/2025		
	Historical Cost VND	Provision VND	Fair value VND	Historical Cost VND	Provision VND	Fair value VND
- Investment in other entities	33,594,000,000	(21,880,635,615)		33,594,400,000	(21,880,635,615)	
+ QTM International Port	33,594,000,000	(21,880,635,615)	(*)	33,594,400,000	(21,880,635,615)	(*)
Joint Stock Company						
<b>Total</b>	<b>33,594,000,000</b>	<b>(21,880,635,615)</b>	<b>(*)</b>	<b>33,594,400,000</b>	<b>(21,880,635,615)</b>	<b>(*)</b>

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

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**5. FINANCIAL INVESTMENTS (CONT'D)**

**5.2 CAPITAL CONTRIBUTIONS TO OTHER ENTITIES (CONT'D)**

Details of the Company's investments in other entities as of 30 June 2025 are as follows:

<b>b. Investment in other entities</b>	<b>Place of establishment and operation</b>	<b>Benefit ratio</b>	<b>Voting rights ratio</b>	<b>Business operations</b>
<b>Company name</b>				
+ QTM International Port Joint Stock Company	Ba Ria - Vung Tau	2.24%	2.24%	Manufacturing, repairing, and supplying ships; transporting oil and

**6. TRADE RECEIVABLES**

	<b>30/06/2025</b>		<b>01/01/2025</b>	
	<b>Balance</b>	<b>Provision</b>	<b>Balance</b>	<b>Provision</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
<b>Short-term trade accounts receivable</b>	<b>56,252,199,799</b>	<b>(7,091,902,332)</b>	<b>40,913,756,311</b>	<b>(7,094,141,053)</b>
- Phuoc Long Port Co., Ltd.	14,786,513,200	-	7,973,162,400	-
- Vinafco Sea Transport Joint Stock Company	47,664,302	-	1,305,076,654	-
- Nam Thai Group Investment Joint Stock Company	1,350,860,000	(742,930,000)	1,485,860,000	(742,930,000)
- VSICO Maritime Joint Stock Company	2,042,483,234	-	1,292,259,482	-
- Cai Mep International Terminal Co., Ltd.	1,859,760,000	-	1,689,300,000	-
- Hoa Binh Investment, Trade, and Construction Development Co., Ltd.	1,751,705,488	(332,224,832)	1,460,304,539	(332,224,832)
- Dong Do Container Transport Joint Stock Company - Hai Phong Port	1,661,053,069	(1,661,053,069)	1,661,053,069	(1,661,053,069)
- Others	32,752,160,506	(4,355,694,431)	24,046,740,167	(4,357,933,152)
<b>Total</b>	<b>56,252,199,799</b>	<b>7,091,902,332</b>	<b>40,913,756,311</b>	<b>(7,094,141,053)</b>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**7. ADVANCES TO SUPPLIERS**

	30/06/2025		01/01/2025	
	Amount	Provision	Amount	Provision
	VND	VND	VND	VND
<b>Short-term advances to suppliers</b>	<b>3,475,292,418</b>	<b>(554,620,000)</b>	<b>3,840,975,818</b>	<b>(554,620,000)</b>
- Long Binh Investment Trading Services Co., Ltd.	2,447,284,640	-	2,447,284,640	-
- Mrs. Nguyen Thi Hang	250,000,000	(250,000,000)	250,000,000	(250,000,000)
- Long Duc Investment and Construction Trading Services Co., Ltd.	234,600,000	(78,720,000)	234,600,000	(78,720,000)
- Others	543,407,778	(225,900,000)	909,091,178	(225,900,000)
<b>Long-term advances to suppliers</b>	<b>24,653,398,581</b>	<b>-</b>	<b>24,653,398,581</b>	<b>-</b>
- Real Estate 10 Joint Stock Company (*)	24,653,398,581	-	24,653,398,581	-
<b>Total</b>	<b>28,128,690,999</b>	<b>(554,620,000)</b>	<b>28,494,374,399</b>	<b>(554,620,000)</b>

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

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

As of 30 June 2025, the Company has advanced funds to Real Estate 10 JSC including:

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

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

For detailed information about these projects, refer to disclosure No. 14, and for information about capital contributions to the projects, refer to Note 18.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**8. OTHER RECEIVABLES**

	<b>30/06/2025</b>		<b>01/01/2025</b>	
	<b>Amount</b>	<b>Provision</b>	<b>Amount</b>	<b>Provision</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
<b>a) Short-term</b>	<b>2,909,865,198</b>	<b>(264,661,805)</b>	<b>3,374,831,357</b>	<b>(279,423,084)</b>
Advances	900,878,243	-	588,129,280	-
Deposits	582,500,000	-	561,900,000	-
Interest receivable on deposits	554,471,524	-	674,498,136	-
Lifting expense payment on behalf of customers	25,712,503	(25,712,503)	40,473,782	(40,473,782)
Receivables for oil exceeding the quota	170,916,879	-	196,221,678	-
Others	675,386,049	(238,949,302)	1,313,608,481	(238,949,302)
<b>b) Long-term</b>	<b>1,338,120,753</b>	<b>-</b>	<b>1,375,664,205</b>	<b>-</b>
Deposits	1,338,120,753	-	1,375,664,205	-
<b>Total</b>	<b>4,247,985,951</b>	<b>(264,661,805)</b>	<b>4,750,495,562</b>	<b>(279,423,084)</b>

# VIETNAM MARITIME DEVELOPMENT JOINT STOCK COMPANY

11 Vo Thi Sau Street, Ngo Quyen Ward, Hai Phong City

FINANCIAL STATEMENTS  
For the period from 01 January 2025 to 30 June 2025  
Form B09a-DN

## NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

### 9. DOUBTFUL DEBTS

	30/06/2025		01/01/2025	
	Cost	Recoverable amount	Provision	Cost
	VND	VND	VND	Recoverable amount VND
<b>Receivables, loans overdue or not falling due but impossibly recoverable</b>	<b>10,376,108,682</b>	<b>2,464,924,545</b>	<b>(7,911,184,137)</b>	<b>10,942,990,993</b>
- Southern Railway Corporation Joint Stock Company	965,489,991	-	(965,489,991)	965,489,991
- Dong Do Container Transport Joint Stock Company - Hai Phong Port	1,661,053,069	-	(1,661,053,069)	1,661,053,069
- Nam Thai Group Investment Company Limited	1,350,860,000	607,930,000	(742,930,000)	1,485,860,000
- Phu Nhat Viet One Member Limited Liability Company	683,980,625	-	(683,980,625)	685,980,625
- Namsao Service and Warehouse Joint Stock Company	809,261,279	-	(809,261,279)	809,261,279
- Others	4,905,463,718	1,856,994,545	(3,048,469,173)	5,335,346,029
<b>Total</b>	<b>10,376,108,682</b>	<b>2,464,924,545</b>	<b>(7,911,184,137)</b>	<b>10,942,990,993</b>
				<b>3,014,806,856</b>
				<b>(7,928,184,137)</b>

### 10. INVENTORIES

	30/06/2025		01/01/2025	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Goods in transit	1,912,454,544	-	-	1,733,672,726
Raw materials	901,059,466	-	-	810,982,342
Merchandise	753,424,687	-	-	500,191,951
<b>Total</b>	<b>3,566,938,697</b>	<b>-</b>	<b>-</b>	<b>3,044,847,019</b>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**11. TANGIBLE FIXED ASSETS**

	Buildings, structures	Machinery equipment	Motor vehicles transmission	Office equipment	Other fixed assets	Total
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
<b>COST</b>						
01/01/2025	78,640,072,534	17,802,091,190	18,325,731,820	271,513,823	1,534,625,895	116,574,035,262
- Finished construction	482,604,000	50,625,000	-	-	-	533,229,000
- Reclassification	44,048,659	3,135,951,341	(3,180,000,000)	-	-	-
30/06/2025	79,166,725,193	20,988,667,531	15,145,731,820	271,513,823	1,534,625,895	117,107,264,262
<b>ACCUMULATED DEPRECIATION</b>						
01/01/2025	(69,121,288,790)	(17,802,091,190)	(16,779,002,211)	(271,513,823)	(1,534,625,895)	(105,508,521,909)
- Depreciation during the period	(574,520,696)	(173,608,584)	(230,965,308)	-	-	(979,094,588)
- Reclassification	839,646	(2,780,452,063)	2,779,612,417	-	-	-
30/06/2025	(69,694,969,840)	(20,756,151,837)	(14,230,355,102)	(271,513,823)	(1,534,625,895)	(106,487,616,497)
<b>CARRYING AMOUNT</b>						
01/01/2025	9,518,783,744	-	1,546,729,609	-	-	11,065,513,353
30/06/2025	9,471,755,353	232,515,694	915,376,718	-	-	10,619,647,765

As at 30 June 2025, the historical costs of tangible fixed assets fully depreciated but still in use is VND 92,289,749,336 (As at 01 January 2025, it was VND 71,676,829,227).



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**12. INTANGIBLE FIXED ASSETS**

	Land use rights VND	Total VND
<b>COST</b>		
01/01/2025	3,200,000,000	3,200,000,000
30/06/2025	3,200,000,000	3,200,000,000
<b>ACCUMULATED DEPRECIATION</b>		
01/01/2025	(822,916,693)	(822,916,693)
- Depreciation during the period	(62,500,002)	(62,500,002)
30/06/2025	(885,416,695)	(885,416,695)
<b>CARRYING AMOUNT</b>		
01/01/2025	2,377,083,307	2,377,083,307
30/06/2025	2,314,583,305	2,314,583,305

The land use rights in Chau Duc District, Ba Ria - Vung Tau Province, with an area of 2,000 square meters, are used as a Maritime Gas Station. The land use rights have a duration of 25.6 years, expiring in 2043.

**13. PREPAID EXPENSES**

	30/06/2025 VND	01/01/2025 VND
<b>Short-term</b>	3,305,719,220	1,233,084,433
- Tools, supplies	253,807,176	278,093,022
- Insurance	99,875,991	68,376,182
- Others	2,952,036,053	886,615,229
<b>Long-term</b>	5,307,431,275	4,914,956,641
- Tools, supplies	214,192,543	-
- Land use rights (*)	3,698,970,391	3,744,730,849
- Others	1,394,268,341	1,170,225,792
<b>Total</b>	8,613,150,495	6,148,041,074

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

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**14. CONSTRUCTION IN PROGRESS**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
<b>Long-term construction in progress</b>	<b>50,897,197,997</b>	<b>50,688,043,272</b>
- ICD Phuoc Long project (1)	1,213,096,932	1,192,096,932
- Bac Rach Chiec- Phuoc Binh project (2)	36,739,467,590	36,572,312,865
- Bac Rach Chiec - Phuoc Long A project (3)	12,673,244,586	12,652,244,586
- Others	271,388,889	271,388,889
<b>Total</b>	<b>50,897,197,997</b>	<b>50,688,043,272</b>

**(1) ICD Phuoc Long Project**

- Project name: Office headquarters and Product exhibition area.
- Investor: Vietnam Maritime Development Joint Stock Company (abbreviated as Vimadeco).
- Construction location: Km 7 Hanoi Highway, Phuoc Long A Ward, District 9, Ho Chi Minh City.
- Scale: 25,903 square meters including Office headquarters and Product exhibition area.
- Investment form: New construction investment.
- Current status:
  - + In November 2017, the Company submitted the Reports on the arrangement and relocation of ICD Phuoc Long under report No. 183/BC-PTHH dated 20 November 2017, and No. 142/PTHH-TH dated 24 October 2018 to the Ho Chi Minh City People's Committee and the Department of Natural Resources and Environment. However, no official response has been received from the relevant authorities.
  - + On 07 June 2019, the Company's Board of Management approved a resolution to cooperate with the Consortium of Ngoc Viet Import Export Investment Company Limited and An Phu Joint Stock Company to invest in and develop the Office headquarters - Product exhibition area project on the ICD Phuoc Long land, Phuoc Long A Ward, District 9, Ho Chi Minh City. Accordingly, Vimadeco will carry out legal procedures as required by the state management agencies to allow Vimadeco to convert land use rights, become the investor of the above project in accordance with the law, ensuring the enterprise's land use and management rights, and maximizing Vimadeco's interests. The projected cooperation and profit-sharing ratio between Vimadeco and the Consortium was agreed at 51%/49% respectively.
  - + Currently, Vimadeco and the Consortium have signed the Termination Minutes of Principle Agreement No. 14-10/2023/BB dated 14 October 2023, thereby terminating the cooperative investment activities between the two parties.
  - + On 10 October 2024, Vimadeco and City Garden Joint Stock Company signed a Memorandum of Understanding on cooperation in developing this project. Currently, City Garden Joint Stock Company is developing a Cooperation Plan to agree with Vimadeco, moving towards signing Framework Contracts on cooperation for the project.
- As of 30 June 2025, the incurred expenses at the ICD Phuoc Long Project mainly include consulting, surveying, and design costs.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**14. CONSTRUCTION IN PROGRESS (CONT'D)**

**(2) Bac Rach Chiec - Phuoc Binh Project**

- Project name: Phuoc Binh Residential Area;
- Investor: Vietnam Maritime Development Joint Stock Company (based on the Power of Attorney contract granted by the employees of Vietnam Maritime Development Joint Stock Company to Mr. Bui Dinh Khanh - Chairman of the Trade Union of Vietnam Maritime Development Joint Stock Company's Branch in Ho Chi Minh City; Investment Authorization Contract No. 01/UTĐT dated 08 September 2016 between Vietnam Maritime Development Joint Stock Company and the Trade Union of Vietnam Maritime Development Joint Stock Company's Branch in Ho Chi Minh City);
- Construction location: Part of the Bac Rach Chiec Residential Area Project, Phuoc Binh Ward, District 9, Ho Chi Minh City;
- Scale: 44,850 square meters including two 12-story apartment blocks, villas, townhouses, road system, and parks;
- Investment form: New construction investment;
- Estimated total investment: approximately VND 1,391.233 billion.
- Investment capital sources:
  - + According to document No. 876/CV-HĐQT dated 27 July 2006 of Vietnam Maritime Corporation (Vimadeco) directing the capital representative: The Corporation agreed with the proposal of Vietnam Maritime Development Joint Stock Company to invest in building the Employees' Housing Area in Phuoc Binh Ward, with the investor being Vietnam Maritime Development Joint Stock Company, mobilized capital from employees and other partners. The Executive Board of the Trade Union organize and manage the project;
  - + According to Resolution No. 862/NQ-HHVN dated 18 April 2012 of the Board of Members of Vietnam Maritime Development Joint Stock Company approving the investment policy of the River Land Project (Phuoc Binh Project)
  - + On 07 June 2019, the Board of Management of the Company passed a resolution on the Phuoc Binh Residential Area Project: The investment capital for the project since 2000 is from employees and some partners (persons), not from the Company;
  - + According to the meeting minutes and resolutions dated 07 July 2016, the possibility of continuing capital contribution of the employees is very limited and they have a desire to divest from the Phuoc Binh Project. Project participants have signed power of attorney contracts to authorize the Chairman of the company's Trade Union at the Ho Chi Minh City branch with certification from Notary Public Office No. 5, Ho Chi Minh City;
  - + Investment Entrustment Contract No. 01/UTĐT dated 8 September 2016: the Trade Union of the branch entrusted Vietnam Maritime Development Joint Stock Company to implement the project based entirely on capital contributed by union members and certain individuals. The Company does not earn interest but only charges a trustee fee and is not liable if the contract cannot be continued due to unforeseen difficulties;
  - + Capital sources received from employees and partners: VND 43,977,775,000. (Note 18 - Other payables)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**14. CONSTRUCTION IN PROGRESS (CONT'D)**

**(2) Bac Rach Chiec - Phuoc Binh Project (Cont'd)**

- Project status:

- + Decision No. 282/QĐ-TTg dated 15 March 2001 by the Prime Minister: allocation of land for the construction of the main infrastructure of the Bac Rach Chiec Residential Area, in which the Phuoc Binh Residential Project is a component project;
- + Vietnam Maritime Development Joint Stock Company has signed an economic contract No. 03/HĐKT on 08 March 2001 with District 10 Construction and Real Estate Services Company regarding investment participation in the project;
- + The project has been approved by the Chief Architect of Ho Chi Minh City with the 1/500 planning by document No. 1954/KTST-ĐB2 dated 25 June 2001;
- + The Bac Rach Chiec Residential Area Project has been approved for adjustment and expansion of detailed planning at a 1/2000 scale by the People's Committee of Ho Chi Minh City with Decision No. 3061/QĐ-UBND dated 15 June 2011.
- + On 10 October 2024, Vimadeco and City Garden Joint Stock Company signed a Memorandum of Understanding on cooperation in developing this project. Currently, City Garden Joint Stock Company is developing a Cooperation Plan to agree with Vimadeco, moving towards signing Framework Contracts on cooperation for the project.

- As of 30 June 2025, the total aggregated expenses include compensation and infrastructure construction costs, land clearance compensation, land reversion, surveying and design costs...

**(3) Bac Rach Chiec - Phuoc Long A Project**

- Project Name: Phuoc Long A Mixed-Use Apartment Complex.
- Total Investment Amount: VND 1.463,739 billion.
- Investor Name: Vietnam Maritime Development Joint Stock Company.
- Scale: 49,452 square meters including office buildings, commercial areas, apartments, elementary school, road system, parks, and sports area.
- Investment Form: New construction investment.
- Parties involved in the investment:
  - + According to Resolution No. 46/NQ-PTHH dated 7 June 2019 of the Board of Directors of Vietnam Maritime Development Joint Stock Company, the investment cooperation policy was approved to establish a new legal entity in partnership with the Ngoc Viet – An Phu Consortium to implement the project. The capital contribution/shareholding ratio upon establishment of the new entity is 51% for Vimadeco and 49% for the Consortium.
  - + As of now, Vimadeco and the Consortium have not signed an investment cooperation agreement due to unresolved issues regarding the business cooperation ratio and profit-sharing arrangements.
  - + Costs accumulated as at 30 June 2025 include expenses for main infrastructure, site clearance compensation, land plot infrastructure, survey and design costs.
- Current status:
  - + On 14 October 2023, Vimadeco and the Consortium signed Memorandum No. 14-10/2023/BB to terminate the previous principle agreement, thereby officially ending the investment cooperation between the two parties.
  - + On 10 October 2024, Vimadeco signed a Memorandum of Understanding with City Garden Joint Stock Company regarding cooperation in project development. City Garden is currently preparing a cooperation plan to be agreed upon with Vimadeco, serving as the basis for signing framework cooperation agreements.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**14. CONSTRUCTION IN PROGRESS (CONT'D)**

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

- Vietnam Maritime Development Joint Stock Company has not been recognized as the secondary investor although the Phuoc Long A Apartment Complex Project has compensated for 100% of the land area.
- The project has not been approved for adjusted 1/500 planning according to Decision No. 3061/QĐ-UBND dated 15 June 2011 of the People's Committee of Ho Chi Minh City.
- The company has not been allocated land nor has obtained a Land Use Right Certificate.
- Since 2008, there have been disputes over land on a portion of the land area belonging to the Bac Rach Chiec - Phuoc Long A project. Therefore, after resolving the disputes, the project may lose an area of 1,653.4 square meters, leaving only 47,798.6 square meters (Detailed in Note 35.3).
- Both projects are currently under inspection and review by the competent State authorities regarding compensation, support, and resettlement for the land area within the scope of the main infrastructure axis. Pursuant to Official Letter No. 3979/UBND-ĐT dated 15 October 2020 issued by the People's Committee of Ho Chi Minh City, Real Estate 10 Joint Stock Company, in coordination with the People's Committee of District 9 (now Thu Duc City), was required to maintain the current status of the projects until the conclusion of the investigation by the Investigation Police Agency – Ho Chi Minh City Public Security.

On 20 January 2025, the People's Committee of Ho Chi Minh City issued Official Letter No. 441/UBND-ĐT annulling the provisions of the aforesaid Official Letter No. 3979/UBND-ĐT, and concurrently requested:

- To review and process the partial adjustment of the 1/500 scale detailed planning and to proceed with other related procedures in accordance with the law;
- To assign the City Inspectorate to coordinate with relevant units to review and report on the implementation results in accordance with the conclusions stated in Inspection Conclusion No. 29/KL-TTTP-P4 dated 07 September 2017;
- To provide guidance to the investor to complete all legal procedures for project implementation in accordance with the authorized competence and applicable laws.

Due to the reasons outlined above, both projects are currently suspended. The Company's Board of General Directors has conducted a careful assessment of the recovery potential of these projects and fully believes that they can still be resumed. For detailed information on advance payments to suppliers, payments to employee shareholders contributing capital to the projects, and payable deposits related to the implementation of these projects, please refer to Note 7 and Note 18.

**15. SHORT-TERM ACCRUED EXPENSES**

	30/06/2025	01/01/2025
	VND	VND
<b>Short-term</b>	<b>1,990,624,698</b>	<b>1,488,041,909</b>
- Accrued business production costs	1,990,624,698	1,488,041,909
<b>Total</b>	<b>1,990,624,698</b>	<b>1,488,041,909</b>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**16. SHORT-TERM TRADE PAYABLES**

	<b>30/06/2025</b>		<b>01/01/2025</b>	
	<b>Balance</b>	<b>Amount that can be settled</b>	<b>Balance</b>	<b>Amount that can be settled</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
- Touax Global Container Solutions	1,213,021,084	1,213,021,084	1,230,570,783	1,230,570,783
- Triton Container International Limited	-	-	291,771,963	291,771,963
- VNO Trading, Service and Import-Export Company Limite	203,580,000	203,580,000	1,303,499,250	1,303,499,250
- Vuong Dat Maritime Transport and Trading Company Lim	1,362,402,000	1,362,402,000	-	-
- Others	8,277,662,964	8,277,662,964	4,896,133,065	4,896,133,065
<b>Total</b>	<b>11,056,666,048</b>	<b>11,056,666,048</b>	<b>7,721,975,061</b>	<b>7,721,975,061</b>

**17. TAX AND OTHER PAYABLES TO THE STATE BUDGET**

	<b>01/01/2025</b>		<b>Amounts paid</b>		<b>30/06/2025</b>	
	<b>VND</b>	<b>Amounts payable</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
<b>Tax and payables</b>						
- Value added tax payable	202,744,624	2,281,100,987	1,923,010,722		560,834,889	
- Corporate income tax	2,284,638,263	1,891,284,542	2,284,638,263		1,891,284,542	
- Personal income tax	63,639,127	343,556,295	232,416,502		174,778,920	
- Land tax, land rental	398,124,000	8,562,618,360	397,188,209		8,563,554,151	
- Other taxes	150,661,628	676,817,594	713,697,269		113,781,953	
- Fees, charges and other payables	-	12,000,000	12,000,000		-	
<b>Total</b>	<b>3,099,807,642</b>	<b>13,767,377,778</b>	<b>5,562,950,965</b>		<b>11,304,234,455</b>	



NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

17. TAX AND OTHER PAYABLES TO THE STATE BUDGET (CONT'D)

	01/01/2025	Amounts payable	Amounts paid	30/06/2025
	VND	VND	VND	VND
Tax and amounts receivable				
- Personal income tax	70,337,498	-	(22,794,688)	93,132,186
- Land tax, land rental	-	-	-	-
Total	70,337,498	-	(22,794,688)	93,132,186

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**18. OTHER PAYABLES**

	30/06/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>	<b>4,715,763,411</b>	<b>4,475,963,834</b>
- Short-term mortgages, deposits received	388,314,500	618,884,600
- Trade union fee	153,207,939	163,193,938
- Social insurance	112,164,480	-
- Dividend and profit payable	391,805,925	138,473,130
- Ngoc Viet Import Export Investment Limited Company (1)	2,232,876,700	2,232,876,700
+ <i>Deposit for Bac Rach Chiec - Phuoc Binh project implementation</i>	<i>2,232,876,700</i>	<i>2,232,876,700</i>
- Other payables	1,437,393,867	1,322,535,466
<b>b) Long-term</b>	<b>64,444,219,352</b>	<b>63,854,279,939</b>
- Long-term mortgages, deposits received	7,738,081,810	7,307,541,510
- Other payables	56,706,137,542	56,546,738,429
+ <i>Employees contribute capital to the project Bac Rach Chiec - Phuoc Binh (2)</i>	<i>43,977,775,000</i>	<i>43,977,775,000</i>
+ <i>Interest on deposit from the project Bac Rach Chiec - Phuoc Binh (2)</i>	<i>12,728,362,542</i>	<i>12,568,963,429</i>
<b>Total</b>	<b>69,159,982,763</b>	<b>68,330,243,773</b>

(1) Ngoc Viet Import-Export Investment Co., Ltd. made a deposit for investment cooperation in the development of three projects in District 9, Ho Chi Minh City, under a Memorandum of Understanding between Maritime Development Joint Stock Company and the consortium of Ngoc Viet Import-Export Investment Co., Ltd. and An Phu Joint Stock Company. Details of the projects are presented in Notes 07 and 14.

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

**19. UNEARNED REVENUE**

	30/06/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>	<b>2,806,995,175</b>	<b>2,268,129,059</b>
- Container repair revenue	756,995,175	218,129,059
- Revenue from business cooperation at NH1	2,050,000,000	2,050,000,000
<b>Total</b>	<b>2,806,995,175</b>	<b>2,268,129,059</b>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**20. OWNERS' EQUITY**

**20.1 MOVEMENT IN OWNERS' EQUITY**

Items	Share capital		Share premium	Stock treasury	Investment development fund		Retained earnings	Total
	VND		VND	VND	VND		VND	VND
<b>01/01/2024</b>	<b>90,000,000,000</b>	<b>20,000,000,000</b>		<b>(20,000)</b>	<b>21,919,639,250</b>		<b>18,666,776,318</b>	<b>150,586,395,568</b>
- Profit in prior year	-	-	-	-	-		15,374,533,980	15,374,533,980
- Profit distribution	-	-	-	-	4,352,669,633		(18,666,776,318)	(14,314,106,685)
+ <i>Investment development fund</i>	-	-	-	-	4,352,669,633		(4,352,669,633)	-
+ <i>Welfare reward fund</i>	-	-	-	-	-		(4,054,106,685)	(4,054,106,685)
+ <i>Dividend distribution</i>	-	-	-	-	-		(10,260,000,000)	(10,260,000,000)
<b>31/12/2024</b>	<b>90,000,000,000</b>	<b>20,000,000,000</b>		<b>(20,000)</b>	<b>26,272,308,883</b>		<b>15,374,533,980</b>	<b>151,646,822,863</b>
<b>01/01/2025</b>	<b>90,000,000,000</b>	<b>20,000,000,000</b>		<b>(20,000)</b>	<b>26,272,308,883</b>		<b>15,374,533,980</b>	<b>151,646,822,863</b>
- Profit for the current period	-	-	-	-	-		7,573,401,550	7,573,401,550
- Profit distribution (*)	-	-	-	-	4,612,000,000		(15,348,998,400)	(10,736,998,400)
+ <i>Investment development fund</i>	-	-	-	-	4,612,000,000		(4,612,000,000)	-
+ <i>Welfare reward fund</i>	-	-	-	-	-		(3,537,000,000)	(3,537,000,000)
+ <i>Dividend distribution</i>	-	-	-	-	-		(7,199,998,400)	(7,199,998,400)
<b>30/06/2025</b>	<b>90,000,000,000</b>	<b>20,000,000,000</b>		<b>(20,000)</b>	<b>30,884,308,883</b>		<b>7,598,937,130</b>	<b>148,483,226,013</b>

(\*) Profit distribution according to Resolution No. 21/NQ - ĐHĐCĐ dated 18 April 2025 of the Shareholders' General Meeting.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**20. OWNERS' EQUITY (CONT'D)**

**20.2 DETAILS OF OWNERS' EQUITY**

	30/06/2025	Ratio	01/01/2025	Ratio
	VND	VND	VND	VND
VIMC Container Lines JSC	45,900,000,000	51%	45,900,000,000	51%
Contributed capital of other subjects	44,100,000,000	49%	44,100,000,000	49%
<b>Total</b>	<b>90,000,000,000</b>	<b>100%</b>	<b>90,000,000,000</b>	<b>100%</b>

**20.3 EQUITY TRANSACTIONS WITH OWNERS AND DIVIDENDS, PROFITS SHARED**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
- Share capital		
+ Share capital at beginning of the period	90,000,000,000	90,000,000,000
+ Share capital at end of the period	90,000,000,000	90,000,000,000
- <b>Profits, dividends shared</b>	<b>7,199,998,400</b>	<b>10,260,000,000</b>

**20.4 SHARES**

	30/06/2025	01/01/2025
	Share	Share
Number of shares to be issued	9,000,000	9,000,000
Number of shares offered to the public	9,000,000	9,000,000
+ <i>Ordinary shares</i>	<i>9,000,000</i>	<i>9,000,000</i>
Number of shares repurchased	2	2
+ <i>Ordinary shares</i>	<i>2</i>	<i>2</i>
Number of shares in circulation	8,999,998	8,999,998
+ Ordinary shares	8,999,998	8,999,998
<i>Par value (VND/share)</i>	<i>10,000</i>	<i>10,000</i>

**21. OFF-BALANCE SHEET ITEMS**

**Foreign currencies**

	30/06/2025	01/01/2025
USD	44,011.95	36,495.38

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**22. REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
<b>Revenue</b>	<b>138,122,819,529</b>	<b>104,905,264,370</b>
- Sales of merchandise	75,774,622,646	50,171,631,886
- Sales of services	62,348,196,883	54,733,632,484
<b>Total</b>	<b>138,122,819,529</b>	<b>104,905,264,370</b>

**23. COST OF GOODS SOLD**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Cost of goods sold	73,466,978,996	47,220,750,656
Cost of services rendered	47,086,658,943	44,381,946,107
<b>Total</b>	<b>120,553,637,939</b>	<b>91,602,696,763</b>

**24. FINANCE INCOME**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Bank interest, lending interest	1,512,875,938	1,047,208,895
Shared dividends, profits	-	270,000,000
Foreign exchange difference during the period	109,468,333	59,647,703
<b>Total</b>	<b>1,622,344,271</b>	<b>1,376,856,598</b>

**25. FINANCE EXPENSE**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Foreign exchange difference loss during the period	272,409,144	26,113,083
<b>Total</b>	<b>272,409,144</b>	<b>26,113,083</b>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**26. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
<i>a) Selling expenses</i>	<b>433,178,318</b>	<b>580,190,346</b>
Other monetary expenses	433,178,318	580,190,346
<i>b) General and administrative expense</i>	<b>9,028,714,132</b>	<b>7,743,738,129</b>
- Administrative staff costs	5,955,329,725	4,581,837,261
- Raw materials, office equipment	314,215,051	299,929,112
- Fixed asset depreciation	155,650,276	263,955,180
- Taxes, fees, and charges	35,043,544	57,052,086
- Provisions	(17,000,000)	(19,211,141)
- Outsourcing services	588,880,394	789,165,794
- Other monetary expenses	1,996,595,142	1,771,009,837
<b>Total</b>	<b>9,461,892,450</b>	<b>8,323,928,475</b>

**27. OTHER INCOME**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Disposal of fixed assets	11,070,194	993,755,099
Land lease payments reduced	-	1,509,885,321
Others	92,144,639	719,430,405
<b>Total</b>	<b>103,214,833</b>	<b>3,223,070,825</b>

**28. OTHER EXPENSES**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Fines, excluded from taxation	715,378	14,299,826
Disposal of fixed assets	72,175	-
Other expenses	10,420,000	176,000
<b>Total</b>	<b>11,207,553</b>	<b>14,475,826</b>



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**29. OPERATING COSTS BY NATURE**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Raw materials	3,841,071,465	3,443,584,458
Labor costs	15,236,645,893	13,190,323,695
Fixed asset depreciation	1,041,594,590	1,859,506,729
Taxes, charges and fees	7,002,366,927	5,585,919,165
Provisions	(17,000,000)	(19,211,141)
Outsourcing services	34,581,080,145	29,817,530,253
Other monetary expenses	4,014,211,291	4,702,157,786
<b>Total</b>	<b>65,699,970,311</b>	<b>58,579,810,945</b>

**30. CURRENT CORPORATE INCOME TAX EXPENSE**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
<b>Total profit before tax</b>	<b>9,464,686,092</b>	<b>9,320,123,332</b>
<b>Non-deductible expenses</b>	-	<b>14,299,826</b>
- Other ineligible	-	14,299,826
<b>Non-taxable income</b>	<b>8,263,382</b>	<b>270,000,000</b>
- Shared dividends, profits	-	270,000,000
- Deductible Adjustments	8,263,382	-
<b>Total taxable income for the year</b>	<b>9,456,422,710</b>	<b>9,064,423,158</b>
Current CIT rate	20%	20%
<b>Estimated CIT payable</b>	<b>1,891,284,542</b>	<b>1,812,884,632</b>
<b>Total current CIT expense</b>	<b>1,891,284,542</b>	<b>1,812,884,632</b>

**31. BASIC EARNINGS PER SHARE**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
<b>Profit or loss allocated to shareholders owning ordinary shares (VND)</b>	<b>7,573,401,550</b>	<b>7,507,238,700</b>
The weighted average number of outstanding shares (Share)	8,999,998	8,999,998
<b>Basic earnings per share (VND/Share)</b>	<b>842</b>	<b>834</b>

**32. DILUTED EARNINGS PER SHARE**

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

## NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

### 33. SEGMENT REPORTING

#### Business segments

For management purposes, the Company's organizational structure is divided into two business segments: trade and services. The Company prepares reports based on these two business segments.

Items	Trade		Service		Unallocated to segments		Total reported segments		Elimination		Total for the entire Company	
	VND		VND		VND		VND		VND		VND	
<b>OPERATION RESULTS</b>												
- Revenue from external sales	75,774,622,646		62,263,651,428				138,038,274,074		-		138,038,274,074	
- Internal revenue	202,180,300		263,525,697				465,705,997		(465,705,997)		-	
<b>Total sales</b>	<b>75,976,802,946</b>		<b>62,527,177,125</b>				<b>138,503,980,071</b>		<b>(465,705,997)</b>		<b>138,038,274,074</b>	
Cost of goods sold and services provided	73,669,159,296		47,350,184,640				121,019,343,936		(465,705,997)		120,553,637,939	
Finance income					1,622,344,271		1,622,344,271		-		1,622,344,271	
Finance expense					272,409,144		272,409,144		-		272,409,144	
Selling expense					433,178,318		433,178,318		-		433,178,318	
Administration expense					9,028,714,132		9,028,714,132		-		9,028,714,132	
<b>Profit from operating activities</b>							<b>9,372,678,812</b>		-		<b>9,372,678,812</b>	
Other income					103,214,833		103,214,833		-		103,214,833	
Other expense					11,207,553		11,207,553		-		11,207,553	
<b>Other profit</b>							<b>92,007,280</b>		-		<b>92,007,280</b>	
<b>Total profit before tax</b>							<b>9,464,686,092</b>		-		<b>9,464,686,092</b>	
<b>ASSETS</b>												
Short-term assets					145,202,008,198		145,202,008,198		-		145,202,008,198	
Long-term assets					106,843,744,061		106,843,744,061		-		106,843,744,061	
<b>Total assets</b>					<b>252,045,752,259</b>		<b>252,045,752,259</b>		-		<b>252,045,752,259</b>	
<b>LIABILITIES</b>												
Short-term liabilities					39,118,306,894		39,118,306,894		-		39,118,306,894	
Long-term liabilities					64,444,219,352		64,444,219,352		-		64,444,219,352	
<b>Total liabilities</b>					<b>103,562,526,246</b>		<b>103,562,526,246</b>		-		<b>103,562,526,246</b>	

**VIETNAM MARITIME DEVELOPMENT JOINT STOCK COMPANY**  
11 Vo Thi Sau Street, Ngo Quyen Ward, Hai Phong City

**FINANCIAL STATEMENTS**  
For the period from 01 January 2025 to 30 June 2025  
Form B09a-DN

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**33. SEGMENT REPORT (CONT'D)**

**Geographical segments**

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

Items	Hai Phong	Ha Noi	Ho Chi Minh	Vung Tau	Total reported segments	Elimination	Total for the entire Company
	VND	VND	VND	VND	VND	VND	VND
<b>OPERATION RESULTS</b>							
Net revenue from sale of goods and rendering of services	41,090,245,953	2,766,868,517	33,107,150,860	61,539,714,741	138,503,980,071	(465,705,997)	138,038,274,074
- Revenue from external sales	40,913,992,986	2,766,868,517	33,019,878,130	61,337,534,441	138,038,274,074	-	138,038,274,074
- Internal revenue	176,252,967	-	87,272,730	202,180,300	465,705,997	(465,705,997)	-
Total	41,090,245,953	2,766,868,517	33,107,150,860	61,539,714,741	138,503,980,071	(465,705,997)	138,038,274,074
Cost of goods sold and services provided	38,987,182,421	1,541,033,928	20,625,103,562	59,866,024,025	121,019,343,936	(465,705,997)	120,553,637,939
Finance income	1,248,713,670	135,071,454	183,574,412	54,984,735	1,622,344,271	-	1,622,344,271
Finance expense	81,200,366	-	23,208,778	168,000,000	272,409,144	-	272,409,144
Selling expense	26,258,318	-	-	406,920,000	433,178,318	-	433,178,318
Administration expense	5,133,536,551	867,573,592	2,463,326,401	564,277,588	9,028,714,132	-	9,028,714,132
Profit from operating activities	(1,889,218,033)	493,332,451	10,179,086,531	589,477,863	9,372,678,812	-	9,372,678,812
Other income	23,638	-	92,121,001	11,070,194	103,214,833	-	103,214,833
Other expense	11,135,378	-	-	72,175	11,207,553	-	11,207,553
Other profit	(11,111,740)	-	92,121,001	10,998,019	92,007,280	-	92,007,280
Total profit before tax	(1,900,329,773)	493,332,451	10,271,207,532	600,475,882	9,464,686,092	-	9,464,686,092
<b>ASSETS</b>							
Short-term assets	147,970,047,304	7,106,092,943	46,135,162,566	26,640,785,919	227,852,088,732	(82,650,080,534)	145,202,008,198
Long-term assets	19,415,194,047	239,975,053	84,080,813,229	3,107,761,732	106,843,744,061	-	106,843,744,061
Total assets	167,385,241,351	7,346,067,996	130,215,975,795	29,748,547,651	334,695,832,793	(82,650,080,534)	252,045,752,259
<b>LIABILITIES</b>							
Short-term liabilities	24,162,431,203	6,533,737,735	61,924,146,721	29,148,071,769	121,768,387,428	(82,650,080,534)	39,118,306,894
Long-term liabilities	6,104,600,000	318,997,810	58,020,621,542	-	64,444,219,352	-	64,444,219,352
Total liabilities	30,267,031,203	6,852,735,545	119,944,768,263	29,148,071,769	186,212,606,780	(82,650,080,534)	103,562,526,246

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**34. COMMITMENTS**

- Vietnam Maritime Development Joint Stock Company - Ho Chi Minh City Branch, signed contract number 01/2024/HĐHTKD/VANCUONG-VMD with Van Cuong Construction Joint Stock Company for leasing a yard (According to the business cooperation contract number 01/HTKS-710&VC.2017 between Van Cuong Construction Joint Stock Company and 710 Traffic Construction Corporation) at Binh Thang Ward, Di An Town, Binh Duong Province.
  - + Leased area: 16,900 m<sup>2</sup>;
  - + Office area: 200 m<sup>2</sup>;
  - + Purpose of using the yard: For container storage and related services;
  - + Payment method: Lump-sum payment within 15 days upon receipt of a valid invoice;
  - + Rental rate: VND 230,000,000/month (VAT included).
- Vietnam Maritime Development Joint Stock Company signed a contract for the purchase state-owned houses and land at No. 11 Vo Thi Sau, Gia Vien Ward, Ngo Quyen District, Hai Phong City, with a total land area of 376.7 square meters, for 50 years according to Decision No. 2109/QĐ-UBND dated 11 May 2015 by the People's Committee of Hai Phong City.
  - + Purpose: Head office of the company;
  - + Lump sum l rent: VND 4,576,046,000.
- The Company leased land at Km 7 Hanoi Highway, Phuoc Long A Ward, District 9, Ho Chi Minh City under Decision No. 5606/QĐ-UBND dated 25 October 2016, for container transshipment yard purposes, with a total area of 18,581.1 square meters. The Company is required to pay land rental in accordance with current government regulations.
- The leased land at No. 41 Nguyen Van Linh, Phuc Dong Ward, Long Bien District, Hanoi under Decision No. 1508/QĐ-UBND dated 01 April 2019, for container transshipment yard purposes, with a total area of 10,140.5 square meters. The Company is required to pay land rental in accordance with current government regulations.
- The Company signed contract No. 124/HĐTĐ dated 30 June 2014, with the People's Committee of Hai Phong City for land lease at Dong Hai 1 Ward, Hai An District, Hai Phong City. The land boundaries were determined according to a cadastral map (extract) at a 1/500 scale prepared by Hai Phong Construction Design and Consulting Joint Stock Company and inspected by the Department of Natural Resources and Environment on 08 January 2006. The total area of the leased land is 53,808.6 square meters.
  - + Land lease term: From 15 September 1998, to 15 September 2048;
  - + Payment method: Annually;
  - + Purpose of land lease: Construction of a container logistics, storage, and repair center;
  - + The company must pay the annual land rent according to the current regulations of the State.
- The Company signed contract No. 18 HD/TĐ dated 14 May 1998, with the Hai Phong City Department of Land Administration for land lease at Van My Ward, Ngo Quyen District, Hai Phong City. The land location was determined based on a cadastral map at a 1/500 scale approved by the Department of Land Administration. The total leased area is 20,215.92 square meters.
  - + Land lease term: 30 years from 14 May 1998;
  - + Payment method: Annually;
  - + Purpose: Exploitation, management, and transportation of containers;
  - + The company must pay the annual land rent according to the current regulations of the State.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**34. COMMITMENTS (CONT'D)**

- The Company signed contract No. 19 HĐ/TĐ dated 10 June 1998, with the Hai Phong City Department of Land Administration for land lease in Van My Ward, Ngo Quyen District, Hai Phong City. The land location was determined based on a cadastral map at a 1/500 scale approved by the Department of Land Administration. The total leased area is 4,344.08 square meters.

+ Land lease term: 30 years since 06 April 1998;

+ Payment method: Annually;

+ Purpose: Exploitation, management, and transportation of containers;

+ The company must pay the annual land rent according to the current regulations of the State.

- Vietnam Maritime Development Joint Stock Company - Ho Chi Minh City Branch signed lease contract No. 0603-2020/HĐTB on 30 December 2019, with Long Binh Investment Service Trading Company Limited to lease a container yard located at group 5, ferry area, Long Binh Ward, Road No. 11, District 9, Ho Chi Minh City, with a total area of 53,440 square meters.

+ Purpose: Storage of empty or loaded containers related to warehouse services;

+ Payment method: Annually;

+ Rental rate: VND 9,072/square meter/month, with a total rent of VND 484,807,680/month (including VAT). This rate applies to the year 2020. The rates for subsequent years are adjusted as follows:

From July 2021: Rental adjustment for Area 2 (20,900 m<sup>2</sup>) to VND 9,800/m<sup>2</sup>/month.

From July 2022: Rental adjustment for Area 1 (19,040 m<sup>2</sup>) and Area 3 (13,500 m<sup>2</sup>) to VND 9,800/m<sup>2</sup>/month.

Subsequent adjustments every three years, with increases or decreases (if any) not exceeding 8% based on market rates

- Vietnam Maritime Development Joint Stock Company - Ho Chi Minh City Branch signed a lease contract No. 08/HĐTB dated 11 April 2023 and Contract Appendix No. PL01-08/HĐTB dated 22 August 2023 with Long Binh Investment Service Trading Company Limited for leasing a container yard located on Vo Chi Cong Road, Phuoc Tan Ward, Bien Hoa City, Dong Nai Province, with a total area of 27,000 square meters.

+ Purpose of leasing the yard: exploitation of the container yard and Logistics services;

+ Payment method: Annually;

+ Rental rate: VND 10,000/square meter/month (including VAT). This rate is fixed for the first 5 years. From the 6th year onwards, the yard rental rate can be negotiated for adjustment, with an increase not exceeding 5% of the initial rental rate (VND 10,000/square meter/month).

**35. OTHER INFORMATION**

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

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

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**35. OTHER INFORMATION (CONT'D)**

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

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

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

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

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

- Vinh Loc Company Limited has the right to use 6,748 square meters of disputed land with Vietnam Maritime Development Joint Stock Company in Phuoc Long A ward, District 9, Ho Chi Minh City, according to the following documents:
    - + Decision No. 432/QĐ-BTNMT dated 07 February 2018 by the Ministry of Natural Resources and Environment on resolving land disputes between Vimadeco and Vinh Loc;
    - + Document No. 1409/UBND-NCPC dated 17 April 2019 by the People's Committee of Ho Chi Minh City on resolving complaints and petitions of Vinh Loc Company Limited in District 9, Ho Chi Minh City;
    - + Land handover minutes dated 13 June 2019 of the Inspectorate of Ho Chi Minh City on the implementation of Decision No. 432/QĐ-BTNMT dated 07 February 2018 of the Ministry of Natural Resources and Environment;
- Therefore, the Company must transfer 6,748 square meters of land back to Vinh Loc (the current actual area is 6,833.3 square meters).
- Due to the discrepancy between the area stated in Decision No. 432/QĐ-BTNMT and that stated in document No. 1409/UBND-NCPC, the Company has requested clarification from the Ministry of Natural Resources and Environment for opinions. However, the Ministry's response did not specify the exact area that must be transferred.
  - Therefore, the Company will proceed with the transfer after receiving official guidance or transfer decisions from the relevant authorities.

**36. RELATED PARTIES INFORMATION**

**36.1 RELATED PARTIES**

**List of related individuals**

In the period from 01 January 2025 to 30 June 2025, the members of the Board of Management, the Board of General Directors, the Board of Supervisors, the Head of Finance and Accounting Department, the person in charge of disclosure, and close family members of key management personnel were identified as related parties of the Company.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**36. RELATED PARTIES INFORMATION (CONT'D)**

**36.1 RELATED PARTIES (CONT'D)**

**List of related organizational parties**

<b>Company name</b>	<b>Relationship</b>
Vietnam Maritime Corporation - JSC	Parent Company of VIMC Container Shipping Joint Stock Company
VIMC Container Shipping Joint Stock Company	Parent company of Vietnam Maritime Development Joint Stock Company
Vietnam Ocean Shipping Agency Corporation	Subsidiary of Vietnam Maritime Corporation - JSC
Vietnam Ocean Shipping Joint Stock Company	Subsidiary of Vietnam Maritime Corporation - JSC
VIMC Logistics Joint Stock Company	Subsidiary of Vietnam Maritime Corporation - JSC
Cam Ranh Port Joint Stock Company	Subsidiary of Vietnam Maritime Corporation - JSC
Vinaship Seaport Joint Stock Company	Subsidiary of Vietnam Maritime Corporation - JSC
Port of Haiphong Joint Stock Company	Subsidiary of Vietnam Maritime Corporation - JSC
Nghe Tinh Port Joint Stock Company	Subsidiary of Vietnam Maritime Corporation - JSC
Sai Gon Port Joint Stock Company	Subsidiary of Vietnam Maritime Corporation - JSC
Da Nang Port Joint Stock Company	Subsidiary of Vietnam Maritime Corporation - JSC
Cai Mep International Terminal Co., Ltd	Subsidiary of Vietnam Maritime Corporation - JSC
Vietnam Container Operation Co., Ltd.	Subsidiary of Vietnam Maritime Corporation - JSC
Vietnam Hi-tech Transportation Company Ltd.	Subsidiary of Vietnam Maritime Corporation - JSC
Bien Dong Shipping Company Limited	Subsidiary of Vietnam Maritime Corporation - JSC
VIMC Dinh Vu Port Joint Stock Company	Subsidiary of Vietnam Maritime Corporation - JSC
Cai Lan Port Investment Joint Stock Company	Subsidiary of Vietnam Maritime Corporation - JSC
Hau Giang Maritime Service Limited Liability Company	Subsidiary of Vietnam Maritime Corporation - JSC
Can Tho Port Joint Stock Company	Subsidiary of Vietnam Maritime Corporation - JSC
Vinalines Nha Trang One Member Co., Ltd	Subsidiary of Vietnam Maritime Corporation - JSC
Quy Nhon Port Joint Stock Company	Subsidiary of Vietnam Maritime Corporation - JSC
VIMC Dinh Vu Port Joint Stock Company	Subsidiary of Vietnam Maritime Corporation - JSC
Saigon Port Maritime Transport and Services Joint Stock Company	Indirect Subsidiary of Vietnam Maritime Corporation - JSC
VIMC Logistics Joint Stock Company	Subsidiary of Vietnam Maritime Corporation - JSC

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**36. RELATED PARTIES INFORMATION (CONT'D)**

**36.2 TRANSACTION WITH RELATED PARTIES**

	<b>From 01/01/2025 to 30/06/2025 VND</b>	<b>From 01/01/2024 to 30/06/2024 VND</b>
<b>Revenue with related parties</b>		
- Vietnam Container Operation Co., Ltd.	67,348,521	48,527,610
- VIMC Logistics Joint Stock Company	-	2,047,814
- VIMC Shipping Company - Branch of Vietnam Maritime Corporation	3,567,990,365	2,619,213,904
- Vietnam Hi-tech Transportation Company Ltd.	10,158,054,542	8,249,727,276
- VIMC Shipping Company – Branch of Vietnam National Shipping Lines	122,937,344	63,297,829
- VIMC Container Transport Joint Stock Company	2,602,178,705	-
- SG - SSA Port International Container Services Joint Venture Company	8,242,727,271	-
- Hai Phong Port Joint Stock Company	7,070,778,310	-
- Sai Gon Port Joint Stock Company	6,523,310,581	-
- Cai Lan Port Joint Stock Company	27,795,000	-
- Sai Gon Port Maritime Transport and Services	164,063,636	-
<b>Total</b>	<b>38,547,184,275</b>	<b>10,982,814,433</b>
	<b>From 01/01/2025 to 30/06/2025 VND</b>	<b>From 01/01/2024 to 30/06/2024 VND</b>
<b>Purchase goods, services from related parties</b>		
- Vietnam Maritime Corporation - JSC	189,504,728	229,613,208
- Vietnam Container Operation Co., Ltd.	620,000	19,503,000
- VIMC Logistics JSC	108,700,000	41,300,000
- Cai Mep International Terminal Co., Ltd	256,666,667	180,833,333
- Port of Haiphong Joint Stock Company	38,220,000	8,240,000
- Nhat Viet International Transport Company Limited	1,063,112,250	800,360,000
- Da Nang Port Logistics Joint Stock Company	7,500,000	4,000,000
- VIMC Container Transport Joint Stock Company	1,235,032,417	-
- Saigon Port Joint Stock Company	18,046,235	-
- VIMC Dinh Vu Port Joint Stock Company	8,130,000	-
<b>Total</b>	<b>2,925,532,297</b>	<b>1,283,849,541</b>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**36. RELATED PARTIES INFORMATION (CONT'D)**

**36.2 TRANSACTION WITH RELATED PARTIES (CONT'D)**

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

Name	Position	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
		VND	VND
Mr. Le Duy Duong	Chairman	67,500,000	49,511,100
Mr. Nguyen Chi Kien	Member of Board of Management	42,500,000	43,913,400
Mr. Vu Chau Thanh	Member of Board of Management	43,500,000	44,413,400
Mr. Dao Hong Chuong	Member of Board of Management	43,000,000	4,000,000
Mr. Vu Viet Thang	Member of Board of Management	47,318,000	44,413,400
Mr. Le Dong	Member of Board of Management	-	30,780,100
Mr. Pham Thanh Nhan	General Director	348,389,130	-
Mr. Phan Nhan Thao	General Director	-	264,669,309
Mrs. Duong Thi Hong Hanh	Head of Board of Supervisors	-	21,000,000
Mrs. Nguyen Thi Hong Dung	Head of Board of Supervisors	48,318,000	14,780,100
Mrs. Do Lan Huong	Member of Board of Supervisors	22,084,615	34,667,100
Mr. Pham Quoc Hung	Member of Board of Supervisors/Container terminal operations manager	224,883,542	184,341,503
Mrs. Nguyen Thuy Van	Head of Accounting Department	271,129,963	182,683,817
Mr. Chu Hong Linh	Company manager	250,560,194	-
<b>Total income of the Board of Directors, Board of Supervisors, Executive Board, and Head of Accounting Department</b>		<b>1,409,183,444</b>	<b>919,173,229</b>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**36. RELATED PARTIES INFORMATION (CONT'D)**

**36.3 BALANCE WITH RELATED PARTIES**

	<b>30/06/2025 VND</b>	<b>01/01/2025 VND</b>
<b>Trade receivables</b>		
- Vietnam Container Operation Co., Ltd.	1,140,029,222	1,142,041,792
- VIMC Logistics Joint Stock Company	2,574,577,910	1,038,280,580
- Cai Mep International Terminal Co., Ltd	1,859,760,000	1,689,300,000
- Dong Do - Hai Phong Port Container Lines Joint Stock Company	1,661,053,069	1,661,053,069
- VIMC Shipping Company - Branch of Vietnam Maritime Corporation	-	68,361,655
- VIMC Container Transport Joint Stock Company	1,673,380,916	30,518,960
- Sai Gon Port Maritime Transport and Services Joint Stock Company	17,700,000	18,730,000
- Hai Phong Port Joint Stock Company	2,874,372,850	-
- Sai Gon Port Joint Stock Company	315,200,000	598,236,504
- Cai Lan Port Investment Joint Stock Company	4,320,000	41,679,540
<b>Total</b>	<b>12,120,393,967</b>	<b>6,288,202,100</b>
	<b>30/06/2025 VND</b>	<b>01/01/2025 VND</b>
<b>Trade payables</b>		
- Vietnam Maritime Corporation - JSC	65,461,408	65,461,408
- Cai Mep International Terminal Co., Ltd	-	49,500,000
- Vietnam Maritime Corporation - JSC	1,551,096	2,100,000
- VIMC Logistics JSC	117,396,000	-
- Sai Gon Port Joint Stock Company	79,392	-
<b>Total</b>	<b>184,487,896</b>	<b>117,061,408</b>

**37. EVENTS AFTER THE REPORTING DATE**

The Company's Board of General Directors confirms that, in the opinion of the Board of General Directors, in all material respects, there were no subsequent events occurring after the accounting book closing date that would have a material impact on the Company's financial position or operations requiring adjustment to, or disclosure in, the interim financial statements for the period from 01 January 2025 to 30 June 2025.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)*

**38. COMPARATIVE FIGURES**

The comparative figures are those presented in the audited financial statements of Vietnam Maritime Development Joint Stock Company for the financial year ended 31 December 2024 and the reviewed interim financial statements of the Company for the six-month period ended 30 June 2024.

Hai Phong, 19 August 2025

**Preparer**



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**Phạm Thanh Nhan**

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