

I, Nguyen Thi Tuyen, Citizen ID No. 024191010495, issued on 23/08/2022 Director General of Police Department for Administrative Management of Social Order, do hereby undertake this is true and exact translation from Vietnamese version of Consolidated Financial Statements for 3rd quarter of 2025 of DONG DO MARINE JOINT STOCK COMPANY ending 30/9/2025 to English.

**CERTIFICATION OF VIETIN
TRANSLATION COMPANY LIMITED**

Hereby certify that Ms. Nguyen Thi Tuyen has appeared before me and subscribed her signature to my witness, at No.43, Alley 135, Doi Can Street, Ngoc Ha Ward, Hanoi City, Vietnam.
(Tel: 0983195271 – 0962908686)

Tôi, Nguyễn Thị Tuyền, CCCD số: 024191010495, cấp ngày 23/08/2022, tại Cục trưởng cục cảnh sát quản lý hành chính về trật tự xã hội, cam đoan đã dịch chính xác, phù hợp nội dung văn bản từ tiếng Việt là Báo cáo tài chính Hợp nhất quý 3 năm 2025 của Công ty cổ phần Hàng hải Đông Đô kết thúc ngày 30/9/2025 sang tiếng Anh.

**XÁC NHẬN CỦA CÔNG TY TNHH DỊCH
THUẬT VIỆT TÍN**

Xác nhận bà Nguyễn Thị Tuyền đã ký trước mặt tôi, tại số nhà 43, ngõ 135 Phố Đội Cán, Phường Ngọc Hà, Thành phố Hà Nội, Việt Nam.
(ĐT: 0983195271 – 0962908686)

Ngày 30 tháng 10 năm 2025
/10/2025

NGƯỜI DỊCH/TRANSLATOR



Nguyễn Thị Tuyền

Ngày 30 tháng 10 năm 2025
/10/2025

GIÁM ĐỐC/DIRECTOR



Trần Thị Thu Hằng



DONG DO MARINE

DONG DO MARINE JOINT STOCK COMPANY

CONSOLIDATED FINANCIAL STATEMENTS FOR 3rd QUARTER OF 2025

HANOI - 2025

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CONSOLIDATED BALANCE SHEET

As of 30/09/2025

ASSETS	Code	Note	30/09/2025	01/01/2025
A. CURRENT ASSETS	100		71,624,522,943	96,913,366,429
I. Cash and cash equivalents	110	V.01	6,700,439,699	8,395,887,287
1. Cash	111		6,700,439,699	8,395,887,287
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		2,500,000,000	2,500,000,000
1. Trading securities	121		-	-
2. Provision for impairment of trading securities (*)	122		-	0
3. Investments held to maturity	123	V.02	2,500,000,000	2,500,000,000
III. Short-term receivables	130		25,525,481,551	43,474,396,594
1. Short-term trade receivables	131	V.03a	18,704,641,677	26,845,260,341
2. Short-term advances to suppliers	132	V.04a	257,383,621	1,635,922,622
6. Other short-term receivables	136	V.05a	6,563,456,253	14,993,213,631
7. Short-term provision for doubtful receivables (*)	137		-	-
8. Lacked assets pending for settlement	139		-	-
IV. Inventories	140	V.06	6,269,881,432	11,420,674,238
1. Inventories	141		6,269,881,432	11,420,674,238
2. Provision for inventory impairment (*)	149		-	-
V. Other current assets	150		30,628,720,261	31,122,408,310
1. Short-term prepayments	151	V.07a	293,372,304	1,064,402,003
2. Deductible VAT	152		30,333,356,091	30,056,014,441
3. Taxes and other receivables from the State	153		1,991,866	1,991,866
4. Government bond repurchase transactions	154		-	-
5. Other short-term assets	155		-	-
B. NON-CURRENT ASSETS	200		273,654,200,738	324,409,629,658
I. Long-term receivables	210		165,915,485,890	168,125,905,791
1. Long-term trade receivables	211	V.03	6,118,755,857	8,314,367,406
2. Long-term prepayments to suppliers	212	V.04	576,694,926	571,391,601
3. Working capital of affiliated units	213		-	-
4. Long-term internal receivables	214		-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216	V.05b	161,011,137,721	161,031,249,398
7. Long-term doubtful receivables provision (*)	219		(1,791,102,614)	(1,791,102,614)

CONSOLIDATED BALANCE SHEET

As of 30/09/2025

(To be continued)

ASSETS	Code	Note	30/09/2025	01/01/2025
II. Fixed assets	220		85,132,502,083	112,408,003,319
1. Tangible fixed assets	221	V.08	85,132,502,083	112,408,003,319
- Cost	222		905,424,364,466	1,093,925,928,949
- Accumulated depreciation (*)	223		(820,291,862,383)	(981,517,925,630)
2. Finance lease fixed assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	V.09	-	-
- Cost	228		-	-
- Accumulated depreciation (*)	229		-	-
			-	-
III. Investment real estate	230		-	-
- Cost	231		-	-
- Accumulated depreciation (*)	232		-	-
			-	-
IV. Long-term unfinished assets	240	V.10	-	17,195,534,354
1. Long-term unfinished production and business costs	241		-	-
2. Unfinished capital construction costs	242		-	17,195,534,354
			-	-
IV. Long-term financial investments	250	V.02b	-	-
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		-	-
3. Capital contributions to other entities	253		-	-
4. Provisions for long-term financial investments (*)	254		-	-
5. Investments held to maturity	255		-	-
			-	-
V. Other long-term assets	260		22,606,212,765	26,680,186,194
1. Long-term prepayments	261	V.07b	22,606,212,765	26,680,186,194
2. Deferred income tax assets	262		-	-
3. Long-term equipment, supplies, and spare parts	263		-	-
4. Other long-term assets	268		-	-
			-	-
VI. Goodwill	269		-	-
TOTAL ASSETS	270		345,278,723,681	421,322,996,087

CONSOLIDATED BALANCE SHEET
As of 30/09/2025
(To be continued)

CAPITAL SOURCES	Code	Note	30/09/2025	01/01/2024
C. LIABILITIES	300		1,056,017,556,590	1,232,527,018,097
I. Short-term liabilities	310		49,241,913,501	61,371,250,258
1. Short-term payables to suppliers	311	V.11a	18,377,736,565	21,671,003,649
2. Short-term prepayments from buyers	312	V.12a	334,874,917	2
3. Taxes and amounts payable to the State	313	V.13	370,026,577	550,669,013
4. Payables to employees	314		7,546,391,549	11,350,757,011
5. Short-term payable expenses	315	V.14	-	-
6. Short-term internal payables	316		-	-
7. Payables according to construction contract progress	317		-	-
8. Short-term unrealized revenues	318		2,995,843,769	6,801,152,968
9. Other short-term payables	319	V.15a	1,700,116,214	1,351,703,705
10. Short-term financial leasing borrowings and loans	320	V.16a	17,915,680,000	19,644,720,000
11. Short-term provisions for payables	321		-	-
12. Bonus and welfare funds	322		1,243,910	1,243,910
13. Price stabilization fund	323		-	-
14. Government bond repurchase transactions	324		-	-
II. Long-term liabilities	330		1,006,775,643,089	1,171,155,767,839
1. Long-term payables to suppliers	331	V.11	11,652,125,842	10,675,021,971
2. Long-term prepayments from buyers	332	V.12	1,869,228,112	1,869,228,113
3. Long-term payables	333	V.14	327,198,020,505	317,541,824,691
4. Internal payables for working capital	334		-	-
5. Long-term internal payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337	V.15b	291,918,008,375	297,445,773,084
8. Long-term finance lease borrowings and loans	338	V.16b	374,138,260,255	543,623,919,980
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax payables	341		-	-
12. Long-term provisions for payables	342		-	-
13. Science and technology development fund	343		-	-

CONSOLIDATED BALANCE SHEET
As of 30/09/2025
(To be continued)

Unit: VND

CAPITAL SOURCES	Code	Note	30/09/2025	01/01/2024
D. EQUITY	400		(710,738,832,909)	(811,204,022,010)
I. Equity	410	V.17	(710,738,832,909)	(811,204,022,010)
1. Owner's contributed capital	411		122,444,950,000	122,444,950,000
2. Share capital surplus	412		4,621,485,000	4,621,485,000
3. Bond conversion option	413		-	-
4. Other owner's capital	414		1,800,000,000	1,800,000,000
5. Treasury shares (*)	415		(30,000)	(30,000)
6. Asset revaluation difference	416		-	-
7. Exchange rate difference	417		-	-
8. Development investment fund	418		9,303,967,442	9,303,967,442
9. Enterprise arrangement support fund	419		-	-
10. Other funds belonging to owner's equity	420		-	-
11. Undistributed profit after tax	421		(851,520,999,190)	(951,860,316,091)
12. Capital for construction investment	422		-	-
13. Non-controlling shareholder's interests	429		2,611,793,839	2,485,921,639
II. Costs and other funds	430		-	-
1. Costs	431	V.20	-	-
2. Funds for forming fixed assets	432		-	-
TOTAL CAPITAL SOURCES	440		345,278,723,681	421,322,996,087

Prepared by
(Signed)
Tran Kim En

Finance-Accounting Manager
(Signed)
Tran Sy Khanh

Hanoi, October 28, 2025
General Director
(Signed and sealed)
Bui Nhat Truyen

CONSOLIDATED INCOME STATEMENT
In 2025

Unit: VND

ITEM	Note	3 rd quarter – 2025	3 rd quarter – 2024	Accumulated from the beginning of the year to the end of this quarter	Accumulated from the beginning of the year to the end of this quarter
				2025	2024
1. Sales and service revenues	VI.1	48,147,904,975	66,231,455,347	172,295,354,353	185,986,498,822
2. Deductions		-			
3. Net sales and service revenues (10 = 01 - 02)		48,147,904,975	66,231,455,347	172,295,354,353	185,986,498,822
4. Cost of goods sold	VI.2	44,755,459,055	69,941,337,484	184,861,067,990	218,992,114,210
5. Gross profit from sales and services (20 = 10 -11)		3,392,445,920	(3,709,882,137)	(12,565,713,637)	(33,005,615,388)
6. Financial revenues	VI.3	55,495,369	11,306,110,313	4,091,181,524	12,002,317,876
7. Financial expenses	VI.4	9,416,863,723	3,846,991,964	21,059,275,898	61,672,220,708
- Of which: Interest expense		3,075,247,135	3,846,991,964	13,961,943,375	45,872,309,037
9. Sales expenses	VI.5	-			
10. Business management expenses	VI.5	4,764,943,217	5,223,372,794	12,905,112,837	14,685,356,618
11. Net profit from business activities (30 = 20 + (21 - 22) - (24 + 25))		(10,733,865,651)	(1,474,136,582)	(42,438,920,848)	(97,360,874,838)
12. Other income	VI.6	122,764,793,473	2,225,739,049	160,693,714,726	26,646,110,432
13. Other expenses	VI.7	17,196,656,299	337,324,281	17,628,371,159	1,487,000,825
14. Other profits (40 = 31 - 32)		105,568,137,174	1,888,414,768	143,065,343,567	25,159,109,607
15. Total accounting profit before tax		94,834,271,523	414,278,186	100,626,422,719	(72,201,765,231)
16. Current corporate income tax expense		43,779,664		161,233,618	-
17. Deferred corporate income tax expense		-		-	-
18. Profit after corporate income tax (60=50-51-52)	VI.08	94,790,491,859	414,278,186	100,465,189,101	(72,201,765,231)
19. Parent Company's Profit After Tax		94,754,296,579	365,640,805	100,339,316,901	(72,116,312,790)
20. Profit after tax attributable to non-controlling shareholders		36,195,280	48,637,381	125,872,200	(85,452,441)
21. Basic Earnings Per Share	VI.09				

Prepared by
(Signed)
Tran Kim En

Finance-Accounting Manager
(Signed)
Tran Sy Khanh

General Director
(Signed and sealed)
Bui Nhat Truyen

DONG DO MARINE JOINT STOCK COMPANY
19th floor – Hoa Binh Tower, 106 Hoang Quoc Viet, Hanoi

CONSOLIDATED CASH FLOW STATEMENT
Under indirect method
For fiscal year ended 30/09/2025

ITEM	Code	Accumulated from the beginning of the year to the end of this quarter	
		2025	2024
I. Cash flows from operating activities			
1. Profit before tax			
2. Adjustments for		100,626,422,719	(72,201,765,231)
- Depreciation of fixed assets	01	16,361,794,536	75,203,415,468
- Provisions	02	27,275,501,236	35,528,668,633
- Exchange rate gains, losses due to revaluation of foreign currency items	03		
- (Profit)/loss from investing activities	04		(5,075,656,631)
- Interest expenses	05	(24,875,650,075)	(1,121,905,571)
3. Profit/(loss) from operating activities before changes in working capital	06	13,961,943,375	45,872,309,037
	08	116,988,217,255	3,001,650,237
- (Increase)/decrease in receivables	09		
- (Increase)/decrease in inventories	10	19,881,993,294	17,028,186,770
- Increase/(decrease) in payables (excluding interest payable, corporate income tax payable)	11	5,150,792,806	(10,221,486,072)
- (Increase)/decrease in prepaid expenses		(15,065,014,134)	13,309,277,023
- Paid interest	12	4,845,003,128	(1,881,290,266)
- Paid corporate income tax	13	(3,390,956,472)	(1,101,941,172)
- Other cash flows from operating activities	14	(47,177,080)	(79,967,021)
- Other cash payments from operating activities	15		
	16		(500,000,000)
Cash flows from operating activities		128,362,858,797	19,554,429,499
II. Cash flows from investing activities			
1. Cash spent on purchasing and constructing fixed assets and other long-term assets	21		
2. Cash received from liquidation and sale of fixed assets and other assets	22	-	
3. Cash spent on lending and purchasing debt instruments of other entities	23	44,795,258,592	23,036,878,897
4. Cash recovered from lending and reselling debt instruments of other entities	24		(42,500,000,000)
5. Cash spent on investing in other entities	25		20,000,000,000
6. Cash recovered from investment in other entities	26	-	
7. Cash received from loan interest, dividends and distributed profits	27		
		165,160,406	1,121,905,571
Cash flows from investing activities		44,960,418,998	1,658,784,468
III. Cash flows from financing activities			
1. Cash received from issuing shares, receiving capital contributions from owners	31		
2. Cash paid only for capital contributions to owners, repurchasing shares of the enterprise that have been issued	32	-	
3. Cash received from short-term and long-term loans	33		400,000,000
4. Cash payments for principal loans	34	(175,018,725,383)	(29,333,520,828)
5. Cash payments for financial leases	35		
6. Dividends, profits paid to owners	36		
Cash flows from financing activities		(175,018,725,383)	(28,933,520,828)
Net cash flows during the year	50	(1,695,447,588)	(7,720,306,861)
Cash and cash equivalents at the beginning of the year	60	8,395,887,287	35,159,049,263
Effects of changes in foreign exchange rates	61		(13,482,005,400)
Cash and cash equivalents at the end of the year	70	6,700,439,699	13,956,737,002

Prepared by
(Signed)
Tran Kim En

Finance-Accounting Manager
(Signed)
Tran Sy Khanh

Hanoi, October 28, 2025
General Director
(Signed and sealed)
Bui Nhat Truyen

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 30/09/2025

(These Notes are an integral part and should be read together with the Financial Statements)

1. OPERATING CHARACTERISTICS OF THE ENTERPRISE

1. Form of capital ownership

Dong Do Maritime Joint Stock Company was equitized from the State-owned enterprise, Dong Do Maritime Company under Decision No. 2315 dated October 30, 2006 of the Minister of Transport and was issued Business Registration Certificate No. 0103015196 dated December 25, 2006 by the Department of Planning and Investment of Hanoi City and was changed for the 4th time on November 6, 2015.

The Company's head office is located on the 19th floor, Hoa Binh Tower, No.106 Hoang Quoc Viet, Hanoi.

Business lines

According to Business Registration Certificate No. 0103015196 dated December 25, 2006 issued by the Department of Planning and Investment of Hanoi city and amended for the 4th time on November 6, 2015, the Company's business activities are:

- Transporting the goods by waterway;
- Petroleum and technical materials agency;
- Goods agency;
- Goods brokerage and transportation agency;
- Repairing, maintaining and servicing motorbikes and other vehicles;
- Operating and repairing equipment and machinery for residential and office areas;
- Repairing, maintaining and servicing other water and land technical equipment;
- Warehouse and port loading and unloading business;
- Business of goods, equipment and materials;
- Organizing dredging of port waters and surrounding areas, combining with the recovery of soil and sand products during the dredging process;
- Shipping agency and maritime brokerage;
- Salvage;
- Bicycle, motorbike and car parking services;
- Exploitation of all kinds of construction materials;
- Construction and installation of construction components;
- Construction of civil works, warehouses and wharves in group C;
- Construction of road foundations, excavation, leveling, creating yards and other basic construction services;
- Transporting goods by roads;
- Restaurant services (excluding bar, karaoke and dance hall business);
- Travel and tourism;
- Supply of crew members (excluding introduction, selection and supply of human resources for enterprises with the function of exporting labor sources);
- Training, education and sending workers to work abroad;
- Additional training, periodic training, advanced training, updating knowledge and skills for crew members;
- Management, operation, repair of housing and office infrastructure;
- Cleaning services;
- Landscape decoration services;
- Trading in buying and selling of ships and technical equipment, spare parts and marine supplies.
- (For conditional industries, the enterprise only conducts business when meeting all conditions as prescribed by the law).

The Company's charter capital is: 122,444,950,000 VND (One hundred and twenty-two billion, four hundred and forty-four million, nine hundred and fifty thousand Vietnamese dongs).

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

II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING

1. Accounting period, currency used in accounting

The Company's annual accounting period according to the calendar year begins on January 1 and ends on December 31 of each year.

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

III. APPLIED ACCOUNTING STANDARDS AND REGIMES

Applied accounting regimes

The Company applies the Enterprise Accounting Regimes issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.

Statement on compliance with Accounting Standards and Accounting Regimes

The Company has applied Vietnamese Accounting Standards and documents guiding the Standards issued by the State. The Financial Statements are prepared and presented in accordance with the provisions of each standard, circular guiding the implementation of standards and the current applicable Accounting Regimes.

IV. OTHER POLICIES

1. Financial instruments

Initial recognition

Financial assets

The Company's financial assets include cash and cash equivalents, trade and other receivables, loans, short-term and long-term investments. At the time of initial recognition, the financial assets are determined at purchase price/issuance cost plus other costs directly related to the purchase and issuance of such financial assets.

Financial liabilities

The Company's financial liabilities include loans, trade and other payables, and accrued expenses. At the time of initial recognition, financial liabilities are determined at the issue price plus costs incurred directly related to the issuance of that financial liability.

Value after initial recognition

There are currently no regulations on revaluation of financial instruments after initial recognition.

2. Cash and cash equivalents

Cash includes cash in hand, non-term bank deposits, monetary gold used for value storage functions, excluding gold classified as inventories used as raw materials for the production of products or goods for sale.

Cash equivalents are short-term investments with a maturity of no more than 03 months, highly liquid, easily convertible into known amounts of cash and with low risk of conversion into cash.

3. Financial investments

Trading securities are recognized in the accounting books at cost, including: Purchase price plus purchase costs (if any) such as brokerage, transaction, information provision, taxes, fees and bank fees. The cost of trading securities is determined according to the fair value of payments at the time the transaction occurs.

Investments held to maturity include: Term deposits (including treasury bills, promissory notes), bonds, preference shares that the issuer must repurchase at a certain time in the future and loans held to maturity for the purpose of earning periodic interest and other investments held to maturity.

The carrying value of investments in subsidiaries, joint ventures and associates is determined at cost.

The carrying value of investments in equity instruments of other entities that do not have control, joint control or significant influence over the investee is determined at cost if the investment is in cash or the revaluation price if the investment is in non-cash assets.

Dividends received in shares are only recognized for the number of shares received, not for the increase in the value of the investment and financial income.

Dividends received in the form of shares are recognized as an increase in financial income and an increase in the value of the investment corresponding to the amount of dividends distributed.

Exchanged shares are valued at their fair value on the exchange date. The fair value of shares of a listed company is the closing price listed on the stock market, for unlisted shares traded on UPCOM is the closing price on UPCOM, for other unlisted shares is the price agreed upon in the contract or the book value at the time of exchange.

Provisions for devaluation of investments are made at the end of the year as follows:

- For investments in trading securities: the basis for making provisions is the difference between the original price of the investments recognized in the accounting books and their market value at the time of making provisions.
- For investments in subsidiaries, joint ventures and associates and capital contributions to other entities: based on the Financial Statements of the subsidiaries, joint ventures and associates at the time of provisioning.
- For investments held for a long time (not classified as trading securities) and having no significant influence on the investee: if the investment is in listed shares or the fair value of the investment is reliably determined, the provision is based on the market value of the shares; if the fair value of the investment cannot be determined at the time of reporting, the provision is based on the Financial Statements at the time of provisioning of the investee.
- For investments held to maturity, the recoverability is assessed to establish a provision for doubtful debts according to the provisions of law.

4. Receivables

Receivables are monitored in detail according to the receivable term, receivable subject, original currency of receivable, and other factors according to the Company's management needs.

Provision for doubtful debts is set aside for the following items: overdue receivables recognized in economic contracts, loan agreements, contract commitments or debt commitments and receivables that are not due for payment but are unlikely to be recovered. In particular, the provision for overdue receivables is based on the principal repayment period according to the original sales contract, not taking into account debt extensions between the parties and receivables that are not due for payment but the debtor has gone bankrupt or is in the process of dissolution, missing or absconding.

5. Inventories

Inventories are recognized at original cost. In case the net realizable value is lower than the cost price, the inventory is recognized at the net realizable value. The cost of inventory includes the cost of purchase, processing cost and other directly related costs incurred in bringing the inventory to its present location and condition.

The value of inventory is determined by the actual identification method.

Inventories are accounted for by the perpetual inventory method.

Method for determining the value of unfinished products: main raw material costs for each type of unfinished product.

Provision for inventory devaluation is made at the end of the period based on the difference between the original cost of inventory greater than the net realizable value.

6. Fixed assets, Financial lease fixed assets and Investment real estate

Tangible fixed assets, intangible fixed assets are recognized at cost. During use, tangible fixed assets and intangible fixed assets are recognized at their original cost, accumulated depreciation and residual value. Depreciation is calculated using the straight-line method.

Fixed assets under financial leases are recognized at their original cost at their fair value or the present value of the minimum lease payment (if the fair value is higher than the present value of the minimum lease payment) plus initial direct costs related to the financial lease (excluding VAT). During use, fixed assets under financial leases are recognized at their original cost, accumulated depreciation and residual value. Depreciation of fixed assets under financial leases is calculated based on the lease term according to the contract and included in production and business expenses, ensuring adequate capital recovery.

Investment real estate is recognized at its original cost. During the operating lease period, investment real estate is recognized at its original cost, accumulated depreciation and residual value. For investment real estate held for price appreciation, depreciation is not performed.

Depreciation is deducted using the straight-line method. The depreciation period is calculated according to Circular No. 45/2013/BTC dated April 25, 2013 of the Ministry of Finance.

- Management tools and equipment	3-10 years
- Machinery and equipment	7-20 years
- Buildings and structures	5-50 years
- Other fixed assets	2-20 years
- Computer software	3-5 years
- Other intangible fixed assets	4-25 years

7. Prepaid expenses

Expenses incurred related to the results of production and business activities of many accounting periods are recognized as prepaid expenses to gradually allocate to the results of business activities in the following accounting periods.

The calculation and allocation of long-term prepaid expenses into production and business expenses for each accounting period is based on the nature and level of each type of expense to select a reasonable allocation method and criteria. Prepaid expenses are gradually allocated to production and business expenses using the straight-line method.

8. Payables

Payables are monitored by payment term, payable subject, original currency and other factors according to the Company's management needs.

9. Borrowing costs

Borrowing costs are recognized in production and business expenses in the period when incurred, except for borrowing costs directly related to investment in construction or production of unfinished assets which are included in the value of that asset (capitalized) when meeting all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs". In addition, for separate loans serving the construction of fixed assets, investment real estate, interest is capitalized even when the construction period is less than 12 months.

For general loans, including those used for the purpose of investing in the construction or production of an unfinished asset, the amount of borrowing costs eligible for capitalization in each accounting period is determined according to the capitalization rate for the weighted average cumulative costs incurred for the

investment in the construction or production of that asset. The capitalization rate is calculated according to the weighted average interest rate of the outstanding loans in the period, except for separate loans serving the purpose of having an unfinished asset.

10. Payable expenses

Payables for goods and services received from the seller or provided to the buyer in the reporting period but not actually paid are recognized in the production and business expenses of the reporting period.

The recognition of payable expenses in the production and business expenses in the period is carried out according to the principle of matching between revenue and expenses incurred in the period. Payable expenses will be settled with the actual expenses incurred. The difference between the provision and the actual expense is reversed.

11. Equity

The equity is recognized at the actual capital contributed by the owner.

Share premium reflects the difference between the par value, direct costs related to the issuance of shares and the share issuance price (including cases of reissuance of treasury shares) and can be a positive surplus (if the issuance price is higher than the par value and direct costs related to the issuance of shares) or a negative surplus (if the issuance price is lower than the par value and direct costs related to the issuance of shares).

The option to convert bonds into shares (the capital component of convertible bonds) arises when the Company issues bonds that can be converted into a specified number of shares as specified in the issuance plan. The value of the equity component of convertible bonds is determined as the difference between the total amount of money collected from the issuance of convertible bonds minus the value of the debt component of convertible bonds.

Other capital in Equity reflects the business capital formed by supplementing the results of business operations or by being donated, presented, sponsored, or revaluation of assets (if allowed to increase or decrease the Owner's Investment Capital).

Treasury shares are shares issued by the Company and repurchased by the Company, these shares are not canceled and will be reissued within the period prescribed by the law on securities. Treasury shares are recognized at the actual repurchase value and presented on the Balance Sheet as a reduction in Owner's Investment Capital. The cost of treasury shares when reissued or used to pay dividends, bonuses, etc. is calculated using the weighted average method.

The difference in asset revaluation is reflected in the following cases: when there is a State decision on asset revaluation, when equitizing State-owned enterprises, and other cases as prescribed by law.

Undistributed profit after tax reflects the business results (profit, loss) after corporate income tax and the situation of profit distribution or loss handling of the Company. Profit distribution is carried out when the Company has undistributed profit after tax not exceeding the undistributed profit after tax on the Financial Statement after excluding the impact of profits recognized from bargain purchase transactions. In case of paying dividends, profits to owners exceeding the undistributed profit after tax are recognized as a decrease in contributed capital. Undistributed profit after tax can be distributed to investors based on the capital contribution ratio after being approved by the General Meeting of Shareholders of the Board of Directors and after setting aside funds according to the Company's Charter and the provisions of Vietnamese law.

Dividends payable to shareholders are recognized as payables in the Company's Balance Sheet after the dividend payment notice of the Company's Board of Directors and the dividend ex-dividend date notice of the Vietnam Securities Depository Center.

12. Revenue

Revenue from sales

- Revenue from sales is recognized when all of the following conditions are met:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company no longer retains control over the goods;
- The amount of revenue can be measured reliably;
- The Company has obtained or will obtain economic benefits from the sale transaction;
- The costs related to the sale transaction can be measured reliably.

Revenue from financial activities

Revenue arising from interest, royalties, dividends, profits distributed and other financial activities are recognized when all of the following two (2) conditions are met:

- It is probable that economic benefits will flow to the Company from the transaction;
- The amount of revenue can be measured reliably.

Dividends and profits distributed are recognized when the Company is entitled to receive dividends or profits from capital contributions.

Bonus shares or stock dividends: No income is recognized when the right to receive bonus shares or stock dividends is established, the number of bonus shares or stock dividends received is explained in the relevant Financial Statements.

Bonus shares or stock dividends are recognized as an increase in financial activity revenue and an increase in the value of the investment corresponding to the amount of dividends distributed.

13. Revenue deductions

Deductions from sales and service revenue arising during the period include: Trade discounts, sales discounts and sales returns.

Trade discounts, sales discounts and sales returns arising in the same period of product consumption, goods and services are adjusted to reduce revenue of the period. In case products, goods and services have been consumed in previous periods, and revenue deductions arise in the following period, the revenue is recognized as a reduction according to the following principle: if they arise before the issuance of the Financial Statement, the revenue is recognized as a reduction in the Financial Statement of the reporting period (previous period), and if they arise after the issuance of the Financial Statement, the revenue of the arising period (next period) is recognized as a reduction.

14. Cost of goods sold

Cost of goods sold reflects the capital value of products, goods, services, investment real estate; production cost of construction products (for construction enterprises) sold in the period, and expenses related to investment real estate business activities.

Cost of goods sold in the case where the Company is a real estate investor

Cost of goods sold is recognized in accordance with the Revenue that has arisen, including the provision of expenses in advance to cost of goods sold. The provision of costs to provisionally calculate the cost of real estate, if any, must ensure the following principles:

- Pre-deduction for costs that are already included in the investment and construction estimates but do not yet have sufficient records and documents for acceptance of the volume;
- Pre-deduction of costs to provisionally calculate the cost of goods sold for the portion of real estate that has been completed and sold during the period and is eligible for revenue recognition;
- The amount of provisional costs and actual costs recognized in the cost of goods sold must be consistent with the cost price norm calculated according to the total estimated cost of the portion of real estate sold (determined by area).

15. Financial expenses

Expenses recognized in financial expenses include:

- Expenses or losses related to financial investment activities;
- Borrowing expenses;
- Short-term securities transfer loss expenses, securities transaction expenses;
- Provisions for devaluation of trading securities, provisions for investment losses in other entities, losses arising from selling foreign currencies, exchange rate losses, etc.

The above amounts are recognized according to the total amount incurred during the period, without offsetting against financial activity revenue.

16. Corporate income tax

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

Current corporate income tax expense is determined based on taxable income in the year and corporate income tax rate in the current year.

Deferred corporate income tax expense is determined based on deductible temporary differences, taxable temporary differences and corporate income tax rate.

Current corporate income tax expense is not offset against deferred corporate income tax expense.

17. Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties of the Company include:

- Enterprises that directly or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company, including parent companies, subsidiaries and associates;
- Individuals who directly or indirectly hold voting power of the Company that gives them significant influence over the Company, key management personnel of the Company, close family members of these individuals;
- Enterprises in which the above individuals directly or indirectly hold a significant portion of voting power or have significant influence over the enterprise.

In considering each related party relationship, attention should be paid to the substance of the relationship, not just the legal form of the relationship.

18. Other accounting principles and methods

Basis for preparing the Consolidated Financial Statements: The financial statements are prepared and presented based on the basic accounting principles and methods: accrual basis, going concern, historical cost, relevance, consistency, prudence, materiality, offsetting and comparability. The financial statements prepared by the Company are not intended to reflect the financial position, business performance and cash flows in accordance with accounting standards, accounting regimes or accounting principles and practices generally accepted in countries other than Vietnam.

The Company's consolidated financial statements are prepared on the basis of consolidating the financial statements of the Parent Company and its subsidiaries. The companies are identified as subsidiaries of the Company when they have the power to control the financial and operating policies of the investee companies so as to obtain benefits from their activities.

The accounting policies of the subsidiaries may be adjusted to ensure that the accounting policies applied between the Parent Company and the subsidiaries do not differ significantly.

All transactions and significant balances between subsidiaries within the Group are eliminated in preparing the Consolidated Financial Statements.

The value of the Company's investment in associates is reflected in the Consolidated Financial Statements using the equity method. Accordingly, the investment in associates is presented in the Consolidated Balance Sheet at cost adjusted for changes in the Company's share of the net assets of the associates after the date of acquisition. Losses in the respective associates in excess of the Company's share of the equity in these companies are not recognized.

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V. ADDITIONAL INFORMATION FOR ITEMS IN BALANCE SHEET

1. CASH

	30/09/2025 VND	01/01/2025 VND
- Cash	895,480,234	438,673,342
- Bank deposits	5,804,959,465	7,957,213,945
Total	6,700,439,699	8,395,887,287

2. SHORT-TERM FINANCIAL INVESTMENTS

a. Investments held to maturity

	30/09/2025		Opening balance	
	Cost	Carrying value	Cost	Carrying value
Short-term	2,500,000,000	-	2,500,000,000	-
- Term deposits (from 3 months to less than 1 year)	2,500,000,000	-	2,500,000,000	-
Total	2,500,000,000	-	2,500,000,000	-

3. TRADE RECEIVABLES

	30/09/2025		Opening balance	
	Value	Provision	Value	Provision
a. Short-Term	18,704,641,677	-	26,845,260,341	-
Maxx Joint Stock Company	507,200,002		452,200,002	
Vinabridge Shipping Co., Ltd	9,126,532,105		5,801,727,586	
SIBRUN EDGE FPEIGHT	704,630,207		998,542,577	
Toma International Shipping			5,629,569,061	
HEMISPHERE TRADING			3,649,258,738	
ITC International Transport And Trading Joint Stock Company				
NCL Trading Joint Stock Company	2,042,390,680			
Container VIMC Joint Stock Company	-		2,004,677,253	
Other trade receivables	6,323,888,683		8,309,285,124	
b. Long-term receivables	6,118,755,857	(1,791,102,614)	8,314,367,406	(1,791,102,614)
ARK SHIPPING	336,960,782		336,960,782	

CO., LTD				
Container Dong Do Transport JSC	797,459,392	(797,459,392)	797,459,392	(797,459,392)
SL Shipping PTE LTD	583,273,658	(583,273,658)	583,273,658	(583,273,658)
Dong Do Marine Development Joint Stock Company	355,606,229	(355,606,229)	355,606,229	(355,606,229)
Vietnam Ocean Shipping Joint Stock Company	3,205,078,064		3,205,078,064	
Vinabridge Shipping Co., Ltd			2,037,352,041	
SIBRUN EDGE FPEIGHT			158,259,507	
Other trade receivables	840,377,732	(54,763,335)	840,377,733	(54,763,335)
Total	41,485,648,531	(1,791,102,614)	60,000,210,835	(1,791,102,614)

c. Receivables from related parties

		Ending balance	Opening balance
Dong Do Maritime Development Joint Stock Company	Same Corporation	355,606,229	355,606,229
Dong Do Container Transport Joint Stock Company	Same Corporation	797,459,392	797,459,392
Dong Do Crew Manning Joint Stock Company	Subsidiary		

d. Bad debts

Unit: VND

	30/09/2025		Opening balance	
	Cost	Recoverable amount	Cost	Recoverable amount
- Total value of overdue or not overdue receivables but unlikely to be recovered	1,972,593,949	-	1,972,593,949	-
Details				
Thanh Cuong Transport Co., Ltd.	22,912,500		22,912,500	
Dong Do Maritime Development JSC	355,606,229		355,606,229	
Dong Do Container Transport Joint Stock Company	797,459,392		797,459,392	
Maldives National Shipping Limited	181,491,335		181,491,335	
Mihaud International Co.,LTD	10,216,500		10,216,500	
Shui Fong Pte., Ltd	21,634,335		21,634,335	
Shipping Land PTE.,ltd	583,273,658		583,273,658	
Total	1,972,593,949		1,972,593,949	

4. ADVANCES TO SELLERS

Unit: VND

	30/09/2025		Opening balance	
	Value	Provision	Value	Provision
a. Short-term	257,383,621	-	1,635,922,622	-
Minh Hang Ship Service And Services Company Limited			52,638,000	
Bach Duong Joint Stock Company	93,000,000			
Pharung Shipyard Company Limited				
ANT Marine Repair Service Company Limited				
Hai Phong Trading and Technical Services Company Limited				
MTB Technical Services Company Limited				
Others	164,383,621		1,583,284,622	
b. Long-term	576,694,926		571,391,601	
D.L & F De Saram (D.Tho accident deposit)				
China Ocean Shipping Agency Zhoushan Co.,Ltd	18,394,675		18,394,675	
Construction Investment	60,000,000		60,000,000	

And Water Resources Consulting Corporation				
Vietnam Institute for Building Science and Technology	100,000,000		100,000,000	
Zeros Shipping Co., LTD.	81,588,435		81,588,435	
Others	316,711,816		311,408,491	
Total	574,095,437	-	2,207,314,223	-

5. OTHER RECEIVABLES

Unit: VND

	30/09/2025		Opening balance	
	Value	Provision	Value	Provision
a. Short-term	6,563,456,253	-	14,993,213,631	-
- Other payables	526,744,787			
- Advances	3,850,459,598		9,395,931,535	
- Dividends and short-term profits receivables (*)	43,927,397			
- Other payables	2,112,324,471		3,567,282,096	
- Short-term deposits	30,000,000		2,030,000,000	
b. Long-term	161,011,137,721		161,031,249,398	-
Vinalines - Dong Do Shiprepair Company Limited	1,245,722,926		1,245,722,926	
Remaining value of Dong Mai ship	158,710,066,366		158,710,066,366	
Floating dock value				
Other long-term receivables	1,055,348,429		1,075,460,106	
Total	167,574,593,974	-	176,024,463,029	-

c. Other receivables from related parties

		30/09/2025 VND	01/01/2024 VND
Vinalines - Dong Do Shiprepair Company Limited	Affiliate	1,245,722,926	1,245,722,926

6. INVENTORIES

	30/09/2025		01/01/2024	
	VND	VND	VND	VND
	Cost	Provision	Cost	Provision
- Materials, raw materials	6,269,881,432		11,420,674,238	
Total	6,269,881,432	-	11,420,674,238	-

7. PREPAID EXPENSES

	Ending balance VND	Opening balance VND
a. Short-term	293,372,304	1,064,402,003
P&I Insurance	293,372,304	1,064,402,003
Tools		
b. Long-term	22,606,212,765	26,680,186,194
Crew Accident Insurance		
Major Repairs – Fleet	22,592,089,405	26,680,186,194
Office Expenses		
Other Long-term Prepaid Expenses	14,123,360	
Total	22,899,585,069	27,744,588,197

8. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS (Appendix 1)

9. INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS

Unit: VND

Item	Land use rights	Site clearance compensation cost	Computer software	Other intangible fixed assets	Total
Cost of fixed assets					
Opening balance					
Increase during the year					
Decrease during the year					
Ending balance					
Accumulated depreciation					
Opening balance					
Increase during the year					
Decrease during the year					
Ending balance					
Remaining value					
At the beginning of the year					
At the ending of the year					

10. LONG-TERM IN-PROGRESS ASSETS

	30/09/2025 VND	01/01/2024 VND
a. Long-term unfinished production and business expenses	-	-
b. Construction in progress		
- Dong Phu shipbuilding project cost		
- VDS factory project	-	17,195,534,354
Total	-	17,195,534,354

11. PAYABLES TO SELLERS

	30/09/2025		Opening balance	
	Carrying value	Payable amount	Carrying value	Payable amount
Short-term payables to sellers	18,377,736,565	18,377,736,565	21,671,003,649	21,671,003,649
Lien Thanh Dao Co.,Ltd	633,213,640	633,213,640	77,678,100	77,678,100
ATI KO	536,073,038	536,073,038	125,919,736	125,919,736
Kim Viet Import-Export JSC	1,166,883,060	1,166,883,060	1,985,540,400	1,985,540,400
CCEAMA MARINE SERVICE LIMITED		-		-
Giang Chau		-		-
ALBERTA Vietnam Co.,Ltd	1,399,435,920	1,399,435,920	1,012,450,000	1,012,450,000
Dai Minh Services Trading Investment Co.,Ltd	4,031,336,470	4,031,336,470	5,890,566,148	5,890,566,148
Others	10,610,794,437	10,610,794,437	12,578,849,265	12,578,849,265
Long-term payables to sellers	11,652,125,842	11,652,125,842	10,675,021,971	6,741,774,471
Halong Shipbuilding One Member Of Responsibility Limited Company	1,597,958,370	1,597,958,370	1,597,958,370	1,597,958,370
HEMISPHERE	4,222,149,750	4,222,149,750	3,933,247,500	3,933,247,500
Others	5,832,017,722	5,832,017,722	5,143,816,101	5,143,816,101
Total	47,240,715,912	30,029,862,407	32,346,025,620	32,346,025,620

Payables to related parties

	Relationship	30/09/2025 VND	01/01/2024 VND
Vinalines - Dong Do Shiprepair Company Limited	Affiliate	97,685,000	97,685,000

12. ADVANCES FROM BUYERS

	Ending balance		Opening balance	
	Value	Payable amount	Value	Payable amount
	VND	VND	VND	VND
Short-term advances from buyers	334,874,917	334,874,917	1,000	1,000
Kansai Steam Ship Co., Ltd				-
SGM Co., LTD		-		-
Others	334,874,917	334,874,917	1,000	1,000
Long-term advances from buyers	1,869,228,112	1,869,228,112	1,869,228,113	1,869,228,113
Kansai Steam Ship Co., Ltd	1,869,228,112	1,869,228,112	1,869,228,113	1,869,228,113
Others		-	-	-
Total	2,204,103,029	2,204,103,029	1,869,229,113	1,869,229,113

13. TAXES AND OTHER PAYABLES TO THE STATE

a. Payables

Unit: VND

Description	Opening balance	Payable for year	Actual payment/deduction	Additional tax	Ending balance
Payable VAT	461,529,809	908,457,386	1,166,627,096		203,360,099
CIT	16,435,077	161,233,618	47,177,080		130,491,615
PIT	72,704,127	148,463,390	184,992,654		36,174,863
Land and house tax, land rent		117,366,351	117,366,351		
Other taxes		6,072,923	6,072,923		
Fees, charges and other payables		7,000,000	7,000,000		
Total	550,669,013	1,348,593,668	1,529,236,104		370,026,577

14. PAYABLE EXPENSES

	30/09/2025 VND	01/01/2025 VND
- Short-term payable expenses	-	-
- Long-term payable expenses (Interest expenses payable to banks)	327,198,020,505	317,541,824,691
Total	327,198,020,505	317,541,824,691

15. OTHER PAYABLES

	30/09/2025 VND	01/01/2025 VND
Short-term	1,700,116,214	1,351,703,705
- Surplus assets pending for solving	-	-
- Trade union funds	876,718,352	735,017,607
- Social insurance	353,948,965	-
- Health insurance	-	-
- Payables for equitization	-	-
- Short-term deposits	300,000,000	300,000,000
- Other payables	127,438,378	269,621,240
- Unemployment insurance	-	-
- Other receivables	-	-
- Advances	42,010,519	47,064,858
b. Long-term	291,918,008,375	297,445,773,084
Provisional personal income tax	618,739,176	679,372,038
Dividend payable	89,830,000	89,830,000
Pjico insurance advance for NMSCTB embankment incident		5,532,374,371
Principal and interest payable - D.Mai ship	291,030,252,528	291,030,252,528
Others	179,186,671	113,944,147
c. Overdue unpaid debt		
Total	293,618,124,589	298,797,476,789

16. SHORT-TERM / LONG-TERM LEASE BORROWINGS AND LOANS (Appendix 2)

17. EQUITY

a. Reconciliation table of changes in equity (Appendix 3)

b. Owner's capital contribution details	Ending balance	Ratio	Opening balance	Ratio
	VND	%	VND	%
State capital contribution	59,965,730,000	49.0%	59,965,730,000	49.0%
Other capital contributions	62,479,220,000	51.0%	62,479,220,000	51.0%
Total	122,444,950,000	100.0%	122,444,950,000	100.0%

c. Capital transactions with owners and dividend distribution, profit sharing

	Current year VND	Previous year VND
-Owner's investment capital		
+ <i>Opening capital contribution</i>	122,444,950,000	122,444,950,000
+ <i>Increased capital contribution for year</i>		
+ <i>Decreased capital contribution for year</i>		
+ <i>Ending capital contribution</i>	122,444,950,000	122,444,950,000
d. Shares	30/09/2025 VND	01/01/2025 VND
Number of shares registered for issuance	12,244,495	12,244,495
Number of shares sold to the public	12,244,495	12,244,495
+ <i>Common shares</i>	12,244,495	12,244,495
+ <i>Preferred shares</i>		
Number of shares repurchased (treasury shares)		
+ <i>Common shares</i>		

+ <i>Preferred shares</i>		
Number of outstanding shares	12,244,495	12,244,495
+ <i>Common shares</i>	12,244,495	12,244,495
+ <i>Preferred shares</i>		

* Par value of outstanding shares: 10,000 VND

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1. REVENUES

	30/09/2025 VND	Previous year VND
Total revenues	172,295,354,353	185,986,498,822
Revenue from services	172,295,354,353	185,986,498,822
Revenue deductions	-	-
Net revenues	172,295,354,353	185,986,498,822

2. COST OF GOODS SOLD

	30/09/2025 VND	Previous year VND
Cost of services	184,861,067,990	218,992,114,210
Provision/reversal of inventory impairment provision		
Total	184,861,067,990	218,992,114,210

3. FINANCIAL INCOME

	30/09/2025 VND	Previous year VND
Interest on deposits, loans	165,160,406	1,121,905,571
Exchange rate difference	3,926,020,848	10,880,412,305
Total	4,091,181,254	12,002,317,876

4. FINANCIAL EXPENSES

	30/09/2025 VND	Previous year VND
Interest expense	13,961,943,375	45,872,309,037
Provision		
Exchange rate difference according to Circular 201		
Exchange rate difference loss		
Other financial expenses	7,097,332,523	15,799,911,671
Total	21,059,275,898	61,672,220,708

5. CURRENT CORPORATE INCOME TAX EXPENSE

	30/09/2025 VND	Previous year VND
Corporate income tax expense calculated on taxable income for current year	161,233,618	-
Adjustment of corporate income tax expense of previous years into current income tax expense this year	-	-
Total current corporate income tax expense	161,233,618	-

VII. OTHER INFORMATION

1. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

In addition to the related party disclosures disclosed in the relevant sections, the Board of Directors commits not to have any transactions with other related parties.

2. COMPARATIVE DATA

Prepared by
(Signed)
Tran Kim En

Finance-Accounting Manager
(Signed)
Tran Sy Khanh

Hanoi, October 28, 2025

General Director
(Signed and sealed)
Bui Nhat Truyen

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Appendix I:

8. INCREASE, DECREASE OF TANGIBLE FIXED ASSETS

Unit: VND

Item	Buildings and structures	Machines and equipment	Transport means	Management tools, equipment	Total
Cost of fixed assets					
Opening balance	27,597,899,437	-	1,065,339,703,958	988,325,554	1,093,925,928,949
Increase for year	-	-	-	-	-
- <i>Purchase for year</i>	-	-	-	-	-
- <i>Other increases</i>	-	-	-	-	-
Decrease for year	-	-	188,501,564,483	-	188,501,564,483
- <i>Liquidation, transfer, others</i>	-	-	188,501,564,483	-	188,501,564,483
Ending balance	27,597,899,437	-	876,838,139,475	988,325,554	905,424,364,466
Accumulated depreciation					
Opening balance	13,468,630,912	-	967,093,245,199	956,049,519	981,517,925,630
Increase for year	559,061,568	-	26,716,439,668	-	27,275,501,236
- <i>Depreciation for year</i>	559,061,568	-	26,716,439,668	-	27,275,501,236
- <i>Other increases</i>	-	-	-	-	-
Decrease for year	-	-	188,501,564,483	-	188,501,564,483
- <i>Liquidation, transfer</i>	-	-	188,501,564,483	-	188,501,564,483
- <i>Other decreases</i>	-	-	-	-	-
Ending balance	14,027,692,480	-	805,308,120,384	956,049,519	820,291,862,383
Remaining value					
At the beginning of the year	14,129,268,525	-	98,246,458,759	32,276,035	112,408,003,319
At the ending of the year	13,570,206,957	-	71,530,019,091	32,276,035	85,132,502,083

These notes are an integral part of and should be read in conjunction with the Financial Statements

16. FINANCIAL LEASE BORROWINGS AND LOANS

	Ending balance		Decrease for year	Decrease for year	Opening balance	
	Value	Payable amount			Value	Payable amount
Short-term loans	-	-	-	-	-	-
<i>Staff loans</i>	-	-	-	-	-	-
Due debts	17,915,680,000	17,915,680,000	1,894,920,000	28,166,060,152	44,186,820,152	44,186,820,152
VND amount	15,800,000,000	15,800,000,000	-	1,800,000,000	17,600,000,000	17,600,000,000
<i>BIDV-Transaction Department</i>						
	15,800,000,000	15,800,000,000		1,800,000,000	17,600,000,000	17,600,000,000
USD amount	2,115,680,000	2,115,680,000	1,894,920,000	26,366,060,152	26,586,820,152	26,586,820,152
<i>Agribank</i>			1,776,840,000	26,318,940,152	24,542,100,152	24,542,100,152
<i>Techcombank-Dong Do Branch</i>						
<i>Pvcom bank</i>	2,115,680,000	2,115,680,000	118,080,000	47,120,000	2,044,720,000	2,044,720,000
Long-term loans	374,138,260,255	374,138,260,255	6,211,955,931	175,697,615,656	543,623,919,980	543,623,919,980
VND loan	262,836,507,840	10,000	-	173,218,725,383	436,055,233,223	10,000
<i>Viet Nam Debt And Asset</i>						
<i>Trading Corporation - DATC</i>	262,836,497,840	262,836,497,840		173,218,725,383	436,055,223,223	436,055,223,223
<i>BIDV-Transaction Department</i>	10,000	10,000			10,000	10,000
<i>Agribank</i>						
USD loan	111,301,752,415	111,301,752,415	6,211,955,931	2,478,890,273	107,568,686,757	107,568,686,757
<i>Agribank</i>						
<i>Pvcom Bank</i>	111,301,752,415	111,301,752,415	6,211,955,931	2,478,890,273	107,568,686,757	107,568,686,757
Total	392,053,940,255	392,053,940,255	8,106,875,931	203,863,675,808	587,810,740,132	587,810,740,132

The accompanying notes are an integral part of the Financial Statements

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Details of VND loan balance

Loan contract No	Term (year)	Interest rate	Total loan value	Principal balance	In which: Long-term due debt	Security method
BIDV						
01/2006/HDTD	10	7.80%	81,000,000,000	15,800,000,000	15,800,000,000	Dong Ba Ship mortgage
06/2006/HDTD	11	7.80%	122,778,000,000	10,000		Dong Phu ship mortgage
Viet Nam Debt And Asset Trading Corporation - DATC			436,055,223,233	262,836,497,840		
Agribank						
06122006/HDTD	6	VND 12 months pay later + 3% per year	56,720,000,000	-		Dong Phu ship mortgage
Total			696,553,223,233	278,636,507,840	15,800,000,000	

Details of USD loan balance

Loan contract No	Term (year)	Interest rate	Total loan value	Principal balance	In which: Long-term due debt	Security method
Agribank						
2903/2004/SGD	10	USD 12 months pay later + 2.5% per year	5,200,000			Dong Phong ship mortgage
2308/2004/SGD	10	Sibor for 6 months + 2.5%/year	5,675,000			Dong An ship mortgage
1200LAV200901434	10	USD 12 months pay later + 2.8% per year	14,705,000			Dong Thanh ship mortgage
PVCom Bank	0 9	Sibor for 6 months + 2.2 %/year	6,332,500	4,288,642.23	80,000	Dong Du ship mortgage
Total			39,987,500	4,288,642.23	80,000.00	

The accompanying notes are an integral part of the Financial Statements

Appendix 3:

17. EQUITY

a. Reconciliation table of changes in equity

	Owner's investment capital	Share premium	Other owner's capital	Development investment fund	Treasury share	Exchange rate difference	Undistributed profits after tax	Interests of non-controlling shares	Total
Opening balance of previous year	122,444,950,000	4,621,485,000	1,800,000,000	9,303,967,442	(30,000)		-969,002,058,422	2,522,114,353	(828,309,571,627)
- Capital increase of previous year							17,141,742,331	(36,192,714)	17,105,549,617
- Profit in previous year									-
- Fund appropriation									-
- Other increases									-
- Loss in the year									-
- Dividend payment									-
- Classification according to Circular 200									-
- Other decreases									-
Opening balance of this year	122,444,950,000	4,621,485,000	1,800,000,000	9,303,967,442	(30,000)		(951,860,316,091)	2,485,921,639	(811,204,022,010)
- Capital increase of the year									-
- Profit in the year									-
- Fund appropriation							100,339,316,901	125,872,200	100,465,189,101
- Other increases									-
- Loss in the year									-
- Profit distribution									-
- Dividends									-
- Other decreases									-
Ending balance	122,444,950,000	4,621,485,000	1,800,000,000	9,303,967,442	(30,000)	-	(851,520,999,190)	2,611,793,839	(710,738,832,909)

The accompanying notes are an integral part of the Financial Statements