

**CAM RANH PORT JOINT STOCK COMPANY**  
**FINANCIAL STATEMENTS**  
Quarter IV - 2025

January 2026

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## REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Cam Ranh Port Joint Stock Company presents this report along with the financial statements for the operational period of Quarter IV - 2025.

### COMPANY

Cam Ranh Port Joint Stock Company ("Company") is a business established through the equitization of Cam Ranh Port One-Member Limited Liability Company – an independently accounting member company of Vietnam Maritime Corporation, pursuant to Decision No. 38/QĐ-HHVN dated January 28, 2015, issued by Vietnam Maritime Corporation.

The Company operates under the Certificate of Enterprise Registration of Joint Stock Company No. 4200272350, initially registered on April 1, 2009, with the 7th amendment dated August 3, 2025, to change the Company's legal representative and Company's Address, issued by the Department of Planning and Investment of Khanh Hoa Province.

The charter capital, as stated in the Certificate of Enterprise Registration, is **VND 245,018,170,000**.

Head office address: No. 29 Nguyen Trong Ky, TDP Da Bac, Cam Linh Ward, Khanh Hoa Province

### BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

The members of the Board of Directors, Supervisory Board, and Board of Management of the Company as of the date of this report include:

#### Board of Directors

Full name	Position	Date of appointment
Do Hung Duong	Chairman	June 12, 2025
Nguyen Van Thang	Member	June 12, 2025
Nguyen Van Tai	Member	June 12, 2025
Luu Van Dung	Member	June 12, 2025
Nguyen Thi Yen	Member	June 12, 2025

#### Supervisory Board

Full name	Position	Date of appointment
Hoang Viet	Chief Supervisor	June 12, 2025
Bui Thi Ngoc Luong	Supervisor	June 12, 2025
Tran Thi Thanh Thuy	Supervisor	June 12, 2025

#### Board of Management

Full name	Position	Date of appointment
Nguyen Van Thang	General Director	September 1, 2022
Trinh Thanh Tung	Deputy General Director	February 21, 2024



## FINANCIAL AND BUSINESS PERFORMANCE

The financial position as of December 31, 2025, the results of business operations, and cash flows for the accounting period ending on the same date of the Company are presented in the financial statements attached to this report (from page 03 to page 27).

## POST-ACCOUNTING PERIOD EVENTS

The Company's Board of Management affirms that no events have arisen after December 31, 2025, up to the date of this report, that have not been considered for adjustments or disclosed in the financial statements.

## RESPONSIBILITIES OF THE GENERAL DIRECTORATE

The Board of Management of the Company is responsible for preparing financial statements that present a true and fair view of the financial position, the business performance, and the cash flows of the Company during the period. In preparing these financial statements, the Board of Management is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed and disclose and explain any material deviations in the financial statements;
- Design, implement, and maintain an internal control system related to the preparation and presentation of financial statements to ensure that the financial statements are free from material misstatements, whether due to fraud or error;
- Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Company will continue its operations.

The Board of Management confirms that the Company has complied with the above requirements in preparing the financial statements.

The Board of Management is responsible for ensuring that the accounting books are properly maintained to accurately reflect the Company's financial position at any time and for ensuring that the financial statements comply with the Vietnamese Accounting Standards, the current Vietnamese Accounting System for enterprises, and the relevant legal regulations on the preparation and presentation of financial statements. The Board of Management is also responsible for safeguarding the Company's assets and, therefore, taking appropriate measures to prevent and detect fraud and other irregularities.

On behalf of the Board of Management

CÔNG TY  
CỔ PHẦN  
CẢNG  
CAM RANH

Nguyễn Văn Thang  
General Director

Khanh Hoa, January 14<sup>th</sup>, 2026



**BALANCE SHEET**  
As of December 31, 2025

Form B 01-DN  
Issued together with Circular  
No. 200/2014/TT-BTC

Unit: VND

ASSETS	Code	Notes	Ending Balance	Beginning Balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>83,096,983,443</b>	<b>46,354,553,827</b>
I. Cash and cash equivalents	110	VI.1	62,444,956,130	32,204,788,835
1. Cash	111	VI.1	25,444,956,130	10,204,788,835
2. Cash equivalents	112	VI.2	37,000,000,000	22,000,000,000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>VI.2</b>	<b>0</b>	<b>0</b>
1. Trading securities	121		0	0
2. Provision for diminution in value of trading securities	122		0	0
3. Held-to-maturity investments	123		0	0
<b>III. Short-term receivables</b>	<b>130</b>		<b>16,160,302,742</b>	<b>12,319,834,630</b>
1. Short-term trade receivables	131	VI.3	14,219,905,636	10,847,834,649
2. Short-term prepayments to suppliers	132	VI.3	1,792,820,000	1,837,955,000
3. Short-term inter-company receivables	133		0	0
4. Receivables according to progress of construction contracts	134		0	0
5. Short-term loan receivables	135		0	0
6. Other short-term receivables	136	VI.4	1,498,647,190	816,034,877
7. Provision for doubtful short-term debts	137		(1,351,070,084)	(1,181,989,896)
8. Short-term assets awaiting resolution	139	VI.5	0	0
<b>IV. Inventories</b>	<b>140</b>	<b>VI.7</b>	<b>1,332,963,166</b>	<b>1,344,933,229</b>
1. Inventories	141		1,332,963,166	1,344,933,229
2. Provision for decline in value of inventories	149		0	0
<b>V. Other current assets</b>	<b>150</b>		<b>3,158,761,405</b>	<b>484,997,133</b>
1. Short-term prepaid expenses	151	VI.13	736,177,574	421,997,755
2. Deductible value-added tax	152		258,551,318	0
3. Taxes and other receivables from State budget	153		2,164,032,513	62,999,378
4. Trading of Government bonds	154		0	0
5. Other current assets	155		0	0
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>263,330,744,886</b>	<b>262,009,300,358</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>0</b>	<b>0</b>
1. Long-term trade receivables	211		0	0
2. Long-term prepayments to suppliers	212		0	0
3. Working capital in sub-units	213		0	0
4. Long-term inter-company receivables	214		0	0
5. Long-term loan receivables	215		0	0
6. Other long-term receivables	216	VI.4	0	0
7. Provision for doubtful long-term debts	219		0	0
<b>II. Fixed assets</b>	<b>220</b>		<b>242,695,222,639</b>	<b>253,890,399,024</b>
1. Tangible fixed assets	221	VI.9	242,233,304,408	253,261,204,056
- Cost	222		565,703,053,193	555,764,492,012
- Accumulated depreciation	223		(323,469,748,785)	(302,503,287,956)
2. Finance lease fixed assets	224	VI.10	0	0
- Cost	225		0	0
- Accumulated depreciation	226		0	0
3. Intangible fixed assets	227	VI.11	461,918,231	629,194,968
- Cost	228		955,375,660	955,375,660
- Accumulated depreciation	229		(493,457,429)	(326,180,692)

**BALANCE SHEET (cont)**

<b>III. Investment property</b>	<b>230</b>	<b>VI.12</b>	<b>0</b>	<b>0</b>
1. Cost	231		0	0
2. Accumulated depreciation	232		0	0
<b>IV. Long-term assets in progress</b>	<b>240</b>	<b>VI.8</b>	<b>11,206,660,032</b>	<b>2,237,787,979</b>
1. Long-term work in progress	241		0	0
2. Construction in progress	242		11,206,660,032	2,237,787,979
<b>V. Long-term financial investments</b>	<b>250</b>	<b>VI.2</b>	<b>4,464,390,000</b>	<b>4,464,390,000</b>
1. Investments in subsidiaries	251		3,294,390,000	3,294,390,000
2. Investments in joint-ventures, associates	252		0	0
3. Investments in other entities	253		1,170,000,000	1,170,000,000
4. Provision for long-term financial investments	254		0	0
5. Held-to-maturity investments	255		0	0
<b>VI. Other long-term assets</b>	<b>260</b>		<b>4,964,472,215</b>	<b>1,416,723,355</b>
1. Long-term prepaid expenses	261	VI.13	4,964,472,215	1,416,723,355
2. Deferred tax assets	262		0	0
3. Long-term equipment, materials, spare parts	263		0	0
4. Other long-term assets	268		0	0
<b>TOTAL ASSETS</b>	<b>270</b>		<b>346,427,728,329</b>	<b>308,363,854,185</b>
<b>RESOURCES</b>				
<b>A - LIABILITIES</b>	<b>300</b>		<b>59,697,338,936</b>	<b>33,579,629,659</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>53,950,338,936</b>	<b>24,850,429,659</b>
1. Short-term trade payables	311	VI.15	16,179,375,419	6,495,950,618
2. Short-term advances from customers	312	VI.15	322,958,735	92,100,010
3. Taxes and other payables to State budget	313	VI.17	3,231,076,575	1,737,479,962
4. Payables to employees	314		26,733,691,000	6,959,151,000
5. Short-term accrued expenses	315	VI.18	310,431,401	145,688,225
6. Short-term inter-company payables	316	V.18	0	0
7. Payables according to progress of construction contracts	317		0	0
8. Short-term unearned revenue	318	VI.20	1,362,200,000	3,787,200,000
9. Other short-term payables	319	VI.19	3,596,890,293	3,189,587,914
10. Short-term borrowings and finance lease liabilities	320	VI.14	1,620,000,000	1,620,000,000
11. Provision for short-term payables	321	VI.21	0	0
12. Bonus and welfare funds	322		593,715,513	823,271,930
13. Price stabilization fund	323		0	0
14. Trading of Government bonds	324		0	0



**CAM RANH PORT JOINT STOCK COMPANY**  
Financial Statements Quarter IV-2025

**BALANCE SHEET (cont)**

<b>II. Long-term liabilities</b>	<b>330</b>	<b>5,747,000,000</b>	<b>8,729,200,000</b>
1. Long-term trade payables	331	0	0
2. Long-term advances from customers	332	0	0
3. Long-term accrued expenses	333 VI.18	0	0
4. Inter-company payables on working capital	334	0	0
5. Long-term inter-company payables	335	0	0
6. Long-term unearned revenue	336 VI.20	0	1,362,200,000
7. Other long-term payables	337 VI.19	0	0
8. Long-term borrowings and finance lease liabilities	338 VI.14	5,747,000,000	7,367,000,000
9. Convertible bonds	339	0	0
10. Preferred shares (debt)	340	0	0
11. Deferred tax liabilities	341 VI.22	0	0
12. Provision for long-term payables	342 VI.21	0	0
13. Science and technology development fund	343	0	0
<b>D - OWNER'S EQUITY</b>	<b>400 VI.23</b>	<b>286,730,389,393</b>	<b>274,784,224,526</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>286,730,389,393</b>	<b>274,784,224,526</b>
1. Owner's contributed capital	411	245,018,170,000	245,018,170,000
- Ordinary shares with voting rights	411a	245,018,170,000	245,018,170,000
- Preferred shares	411b	0	0
2. Share premium	412	0	0
3. Conversion options on convertible bonds	413	0	0
4. Other capital of owners	414	0	0
5. Treasury shares	415	(482,000,000)	(482,000,000)
6. Assets revaluation differences	416 VI.24	0	0
7. Foreign exchange differences	417 VI.25	0	0
8. Investment and development fund	418	13,937,027,761	13,937,027,761
9. Enterprise reorganization assistance fund	419	0	0
10. Other funds from owner's equity	420	0	0
11. Retained earnings after tax	421	28,257,191,632	16,311,026,765
- Accumulated RE by the end of previous period	421a	24,464,265	47,570,945
- RE of the current period	421b	28,232,727,367	16,263,455,820
12. Construction investment fund	422	0	0
<b>II. Other resources and funds</b>	<b>430</b>	<b>0</b>	<b>0</b>
1. Expenditure fund	431	0	0
2. Budget spent for fixed assets	432	0	0
<b>TOTAL RESOURCES</b>	<b>440</b>	<b>346,427,728,329</b>	<b>308,363,854,185</b>



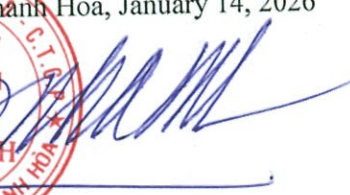
**Nguyen Thi Ngoc Hoa**  
Preparer



**Ho Nguyen Tu Anh**  
Person in charge of accounting



Khánh Hòa, January 14, 2026



**Nguyen Van Thang**  
General Director



**INCOME STATEMENT**

Quarter IV - 2025

**Form B 02-DN**  
Issued together with Circular No.  
200/2014/TT-BTC  
Unit: VND

ITEMS	Code	Note	This period		Accumulated from the beginning of the year	
			Current Year	Previous Year	Current Year	Previous Year
1. Revenue from sales and services	1	VII.1	77,481,321,586	44,399,889,580	251,114,543,358	170,447,749,604
2. Revenue deductions	2	VII.2	0	0	0	0
3. Net revenue from sales and services (10 = 01 - 02)	10		77,481,321,586	44,399,889,580	251,114,543,358	170,447,749,604
4. Cost of goods sold	11	VII.3	50,525,978,274	31,732,359,277	174,539,261,338	123,832,231,634
5. Gross profit from sales and services (20 = 10 - 11)	20		26,955,343,312	12,667,530,303	76,575,282,020	46,615,517,970
6. Financial income	21	VII.4	617,063,348	247,621,290	2,833,355,701	1,472,180,157
7. Financial expenses	22	VII.5	168,512,194	204,130,372	648,320,532	778,333,322
- In which: Interest expense	23		168,512,194	204,130,372	648,320,532	778,333,322
8. Selling expenses	24	VII.8	76,384,411	67,584,411	280,928,648	391,735,317
9. General and administrative expenses	25	VII.8	13,429,323,393	7,612,893,533	39,242,236,053	26,401,828,826
10. Net operating profit [30 = 20 + (21 - 22) - (24 + 25)]	30		13,898,186,662	5,030,543,277	39,237,152,488	20,515,800,662
11. Other income	31	VII.6	4,572,243	4,500,000	38,253,243	18,000,000
12. Other expenses	32	VII.7	329,028,551	35,213,406	3,795,708,426	59,454,245
13. Other profit (40 = 31 - 32)	40		(324,456,308)	(30,713,406)	(3,757,455,183)	(41,454,245)
14. Total accounting profit before tax (50 = 30 + 40)	50		13,573,730,354	4,999,829,871	35,479,697,305	20,474,346,417
15. Current corporate income tax expense	51	VII.9	2,715,500,000	1,256,031,940	7,246,969,938	4,210,890,597
16. Deferred corporate income tax expense	52	VII.10	0	0	0	0
17. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		10,858,230,354	3,743,797,931	28,232,727,367	16,263,455,820
18. Basic earnings per share	70		0	0	0	558
19. Diluted earnings per share			0	0	0	0

Khanh Hoa, January 14, 2026



**Nguyen Thi Ngoc Hoa**  
Preparer



**Ho Nguyen Tu Anh**  
Person in charge of accounting



**Nguyen Van Thang**  
General Director





**CASH FLOW STATEMENT**  
(Indirect method)  
Quarter IV - 2025

Form B 03-DN  
Issued together with Circular  
No. 200/2014/TT-BTC

Unit: VND

ITEMS	Code	Note	This period	Accumulated from the beginning of the year	
			Current year	Current Year	Previous Year
<b>I. Cash flows from operating activities</b>					
1. Profit before tax	1		13,573,730,354	35,479,697,305	20,474,346,417
2. Adjustments for:			(568,810,685)	19,170,667,270	20,700,543,568
- Depreciation of fixed assets and investment properties	02		5,138,374,509	21,133,737,566	21,281,670,278
- Provisions (+/-)	03		(5,269,623,515)	169,080,188	112,720,125
- Unrealized foreign exchange gain/loss (-/+)	04		0	0	0
- Gain/loss from investing activities (-/+)	05		(606,073,873)	(2,780,471,016)	(1,472,180,157)
- Interest expense (+)	06		168,512,194	648,320,532	778,333,322
- Other adjustments (+/-)	07		0	0	0
3. Operating profit before changes in working capital	08		13,004,919,669	54,650,364,575	41,174,889,985
- Increase/decrease in receivables (-/+)	09		4,276,516,339	(6,594,506,881)	5,150,242,643
- Increase/decrease in inventories (-/+)	10		196,739,906	11,970,063	(785,076,559)
- Increase/decrease in payables (+/-)	11		16,769,963,175	27,945,671,762	568,933,390
- Increase/decrease in prepaid expenses (-/+)	12		(3,139,076,099)	(3,861,928,679)	(1,202,599,728)
- Increase/decrease in trading securities (-/+)	13		0	0	0
- Interest paid (-)	14		(168,512,194)	(648,320,532)	(778,333,322)
- Corporate income tax paid (-)	15		(1,712,000,000)	(5,837,501,878)	(4,014,363,556)
- Other receipts from operating activities (+)	16		101,560,000	109,560,000	(15,000,000)
- Other payments for operating activities (-)	17		(1,164,575,000)	(4,398,870,417)	0
Net cash flows from operating activities	20		28,165,535,796	61,376,438,013	40,098,692,853
<b>II. Cash flows from investing activities</b>					
1. Payments for purchase and construction of fixed assets	21		(13,724,424,444)	(20,069,933,234)	(9,662,149,920)
2. Proceeds from disposals of fixed assets (+)	22		0	0	0
3. Payments for lending and purchase of debt instruments	23		0	0	0
4. Proceeds from lending and resale of debt instruments	24		0	0	0
5. Payments for equity investments in other entities (-)	25		0	0	0
6. Proceeds from equity investments in other entities (+)	26		0	0	0
7. Interest and dividends received (+)	27		606,073,873	2,780,471,016	1,425,197,969
Net cash flows from investing activities	30		(13,118,350,571)	(17,289,462,218)	(8,236,951,951)
<b>III. Cash flows from financing activities</b>					
1. Proceeds from issuing shares and capital contribution	31		0	0	0
2. Payments for capital returns and share repurchases (-)	32		0	0	0
3. Proceeds from borrowings (+)	33		0	0	0
4. Payments for debt principal (-)	34		(405,000,000)	(1,620,000,000)	(1,620,000,000)
5. Payments for finance lease principal (-)	35		0	0	0
6. Dividends and profits paid to owners (-)	36		0	(12,226,808,500)	(11,035,290,659)
Net cash flows from financing activities	40		(405,000,000)	(13,846,808,500)	(12,655,290,659)
Net cash flows in the period (50 = 20+30+40)	50		14,642,185,225	30,240,167,295	19,206,450,243
Cash and cash equivalents at beginning of period	60		47,802,770,905	32,204,788,835	12,998,338,592
Effect of foreign exchange rate changes	61		0	0	0
Cash and cash equivalents at end of period (70 = 50 + 61)	70		62,444,956,130	62,444,956,130	32,204,788,835

Khanh Hoa, January 14, 2026

Nguyen Thi Ngoc Hoa  
Preparer

Ho Nguyen Tu Anh  
Person in charge of accounting

Nguyen Van Thang  
General Director



**NOTES TO FINANCIAL STATEMENTS**

Quarter IV - 2025

Form B09-DN  
Issued together with Circular  
No. 200/2014/TT-BTC

**I. BUSINESS OPERATIONS CHARACTERISTICS**

**1. Form of capital ownership:**

Cam Ranh Port Joint Stock Company (hereinafter referred to as the "Company") is an enterprise established through the equitization of Cam Ranh Port One-Member Limited Liability Company – an independently accounting member company of Vietnam Maritime Corporation, pursuant to Decision No. 38/QĐ-HHVN dated January 28, 2015, issued by Vietnam Maritime Corporation.

The Company operates under the Certificate of Enterprise Registration of Joint Stock Company No. 4200272350, initially registered on April 1, 2009, with the 7th amendment dated August 3, 2025, to change the Company's legal representative and Company's address, issued by the Department of Planning and Investment of Khanh Hoa Province. The charter capital, as stated in the Certificate of Enterprise Registration, is VND 245,018,170,000.

**2. Business sectors and main activities:**

The Company operates in the service sector;

The usual production and business cycle is 01 month (30 days).

The Company's main activities during the period include: Marine port services, cargo loading, unloading, and tallying; Freight transportation services; Retailing of fuel and combustibles.

**3. Characteristics and operations of the Company during the period affecting the financial statements:**

**4. Corporate structure:**

**Subsidiary:**

- + Name: Cam Ranh Port Marine Services Joint Stock Company
- + Address: 29 Nguyen Trong Ky, Cam Linh Ward, Khanh Hoa Province
- + Charter capital: VND 7,000,000,000 (Ownership ratio of the Company: 51%)

**II. ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING**

**1. Accounting period:**

The Company's fiscal year starts on January 1 and ends on December 31 of each year.

**2. Currency used in accounting:**



The currency used in accounting is the Vietnamese Dong (VND). The accompanying financial statements are presented in VND, based on the historical cost principle and in compliance with Vietnamese Accounting Standards, the current Vietnamese Accounting System for enterprises, and relevant legal regulations on the preparation and presentation of financial statements.

### **III. ACCOUNTING STANDARDS AND REGIME**

#### **1. Applied accounting regime and standards:**

The Company applies the Vietnamese Accounting System for enterprises issued under Circular 200/2014/TT-BTC dated December 22, 2014, and relevant Vietnamese Accounting Standards issued by the Ministry of Finance.

#### **2. Declaration of compliance with accounting standards and regime:**

The Company's financial statements are prepared in full compliance with the current and effective Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, and relevant legal regulations.

### **IV. APPLIED ACCOUNTING POLICIES**

#### **1. Foreign currencies and translation of financial statements prepared in foreign currencies into Vietnamese Dong:**

The Company's financial statements are prepared in Vietnamese Dong. For monetary items denominated in foreign currencies arising during the fiscal year, transactions are recorded at the actual exchange rate at the transaction date as determined by the commercial bank where the Company has transactions, in accordance with legal regulations.

At the end of the accounting period, balances of monetary items denominated in foreign currencies are revalued using the buying rate of the commercial bank at the time of financial statement preparation. All realized foreign exchange differences during the year and revaluation differences are recognized in the Statement of Income.

#### **2. Cash and cash equivalents:**

Cash and cash equivalents include cash on hand, deposits, guarantees, short-term investments, or highly liquid investments that are easily convertible to cash and carry little risk of value fluctuation. Cash equivalents are recognized based on their convertibility into a determinable amount of cash, on a net realizable value basis.

#### **3. Financial investments:**

The Company's financial investments include trading securities, held-to-maturity investments, loans, investments in subsidiaries, investments in equity instruments of other entities, and other financial investment transactions.



A subsidiary is an entity in which the Company holds a controlling share and corresponding control rights. Investments in subsidiaries are reflected at cost on the balance sheet. In subsequent accounting periods, these investments are measured at cost less any impairment losses.

Investments in entities where the Company does not hold controlling rights or significant influence are reflected at cost. At the initial recognition date, financial investments are recorded at cost, including directly attributable transaction costs.

Provision for impairment of investments is established when the Company's Board of Directors believes that the decline in value is not temporary and is not part of the investee's plan. Provisions are reversed when there is a subsequent increase in recoverable value.

#### **4. Receivables and provision for doubtful debts:**

The Company's receivables include debts, unsettled transactions, or any monetary obligations owed by debtors or customers that have not been paid to the Company, including receivables that are not yet due.

Receivables are tracked in detail by due date, debtor, type of currency, and classification of receivables. This includes determining receivables that are collectible on time, doubtful debts, or uncollectible debts, in order to establish provisions for doubtful debts or handle uncollectible debts.

Receivables denominated in foreign currencies are converted into Vietnamese Dong using the actual exchange rate at the transaction date. At the time of financial statement preparation, receivables in foreign currencies are revalued at the foreign currency buying rate of the commercial bank.

Provision for doubtful debts is established for receivables that are overdue by six months or more, or for receivables where the debtor is unlikely to make payment due to liquidation, bankruptcy, or similar difficulties.

#### **5. Inventories:**

Inventories are measured at cost. In cases where the cost of inventories exceeds their net realizable value, they are measured at net realizable value. The cost of inventories includes direct material costs, direct labor costs, and, if applicable, general production costs required to bring the inventories to their present location and condition. Net realizable value is determined as the estimated selling price less the costs of completion and the costs of marketing, selling, and distribution.

The Company uses the weighted average cost method to determine the value of ending inventories. Inventories are accounted for using the perpetual inventory system.

The provision for inventory devaluation is established in accordance with current accounting regulations and is determined based on the net realizable value compared to the recorded cost.

#### **6. Assets and Depreciation of Assets:**

##### **Recognition of assets and depreciation of fixed assets:**



The recognition of fixed assets complies with the standards of the current Fixed Assets Accounting Standards (Standards No. 03 and No. 04). Fixed assets are recognized at historical cost and presented at cost less accumulated depreciation.

The Company depreciates fixed assets using the straight-line method over their estimated useful lives. Specific depreciation periods are as follows:

Buildings and structures	10–40 years
Machinery and equipment	05 – 20 years
Vehicles	05–10 years
Office tools and equipment	05– 10 years

#### **Recognition and depreciation of investment properties:**

The recognition of investment properties complies with the standards of the current Investment Property Accounting Standard (Standard No. 05). Investment properties are depreciated using the straight-line method over their estimated useful lives.

#### **7. Prepaid expenses:**

Prepaid expenses are capitalized and allocated to production and business costs, including: Major repair costs of fixed assets; Tools and instruments used once with a high value that participate in business operations over more than one fiscal year and are gradually allocated to cost-bearing entities over multiple accounting periods.

Method of allocating prepaid expenses: the straight-line method.

Short-term prepaid expenses related to insurance costs are recognized at their initial value and allocated using the straight-line method over a period not exceeding 12 months.

Long-term prepaid expenses related to tools, instruments, and major repair costs of fixed assets are recognized at their initial value and allocated using the straight-line method over a period not exceeding 36 months. Other long-term prepaid expenses serving business activities over multiple accounting periods are allocated according to the service period of the expenses.

#### **8. Borrowing costs:**

Borrowing costs are recognized as expenses in the production and business activities during the period when they are incurred, except when they are capitalized according to the provisions of Accounting Standard No. 16 - Borrowing Costs.

#### **9. Accrued expenses:**

Accrued expenses are recognized for actual costs that have not yet occurred but are estimated for business activities during the period and are accounted for based on the matching principle between revenue and expenses incurred in the period.

#### **10. Unearned revenue:**



Unearned revenue refers to amounts received in advance or related to transactions that generate revenue and are accepted by the buyer, but at the reporting date, a portion of that revenue has not yet been realized. This includes: Payments received in advance for asset leases under operating lease agreements, The difference between the selling price of deferred payment or installment sales compared to cash sales, Interest received in advance on borrowing or purchasing debt instruments.

Unearned revenue is recognized at the time of the transaction when money is received or the amount receivable in advance for one or multiple accounting periods and is subsequently transferred to revenue of the respective accounting period according to the number of prepaid periods.

#### **11. Owner's equity:**

Owner's contributed capital: Recorded as the actual contributed capital of the owners.

Capital surplus: Recorded as the increase in capital due to the issuance of shares above par value and the increase or decrease in the difference compared to the repurchase price upon reissuing treasury shares.

Treasury shares: Recorded at the actual repurchase cost, including the repurchase price and directly related transaction costs.

Revaluation differences of assets: Recognized from differences arising from the revaluation of existing assets and the handling of those differences as prescribed by financial regulations.

Exchange rate differences: Recorded as differences arising from foreign exchange fluctuations due to changes in the exchange rate when converting currencies in accounting records, not yet processed at the reporting date.

Undistributed profit: Recorded as the profit from the Company's operations after deducting corporate income tax and adjustments due to the retrospective application of changes in accounting policies or corrections of material errors from prior years.

The increase or decrease in charter capital and profit distribution is carried out according to the resolutions of the Annual General Meeting of Shareholders.

#### **12. Revenue and other income:**

The principles and methods for recognizing revenue, other income, and revenue deductions comply with Accounting Standard No. 14 issued and published by the Ministry of Finance under Decision No. 149/2001/QĐ-BTC dated December 31, 2001.

#### **13. Cost of goods sold:**

The cost of goods sold is recognized when sales revenue or service provision revenue is recorded during the accounting period. The cost of goods sold is recognized based on the matching principle and the consistency principle in determining the cost of inventory using the perpetual inventory method. The costs forming the cost of goods sold or services provided are legitimate and reasonable expenses as prescribed by the Corporate Income Tax Law.



#### 14. Financial expenses:

Financial expenses include loan interest expenses, realized foreign exchange differences at the end of the fiscal year for monetary items denominated in foreign currencies, and other financial investment expenses. Financial expenses are recorded at the total amount incurred during the period based on actual costs, in alignment with financial income, without offsetting financial expenses against financial income.

#### 15. Selling expenses and general administrative expenses:

Selling expenses and general administrative expenses are recognized in accordance with the matching principle with revenue. Expenses are recognized even when they are not yet due but are likely to occur, ensuring the principles of prudence and capital preservation to reflect transactions truthfully and fairly.

Expenses that are not considered deductible under the Corporate Income Tax Law but have valid invoices and documents and are accounted for correctly under the Accounting Regime are still recorded as accounting expenses and adjusted in the corporate income tax finalization to increase the payable corporate income tax amount.

#### 16. Current corporate income tax expense and deferred corporate income tax expense:

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

#### V. Accounting policies applied when the Company does not meet the going concern assumption:

The Company's financial statements are prepared based on the assumption that the Company is operating as a going concern and will continue its normal business activities.

#### VI. Additional information on items presented in the Balance Sheet

##### 1. Cash and cash equivalents (Unit: VND)

Description	Ending Balance	Beginning Balance
- Cash on hand	222,914,194	297,166,472
- Demand deposits (Cash in bank)	25,222,041,936	9,907,622,363
- Cash equivalents (Term deposits < 3 months)	37,000,000,000	22,000,000,000
<b>Total</b>	<b>62,444,956,130</b>	<b>32,204,788,835</b>



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**2. Financial investments**

	Ending Balance			Beginning Balance		
	History cost	Carrying amount	Provision	History cost	Carrying amount	Provision
<b>a- Short-term financial investments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
- Trading securities	0	0	0	0	0	0
- Term deposits (3 - 12 months)	0	0	0	0	0	0
- Held-to-maturity investments	0	0	0	0	0	0
<b>b- Long-term financial investments</b>	<b>6,946,410,000</b>	<b>4,464,390,000</b>	<b>0</b>	<b>6,946,410,000</b>	<b>4,464,390,000</b>	<b>0</b>
- Term deposits over 12 months	0	0	0	0	0	0
- Investing in subsidiaries (CMS)	3,569,790,000	3,294,390,000	0	3,569,790,000	3,294,390,000	0
- Cam Ranh Urban JSC shares	3,376,620,000	1,170,000,000	0	3,376,620,000	1,170,000,000	0
<b>Total</b>	<b>6,946,410,000</b>	<b>4,464,390,000</b>	<b>0</b>	<b>6,946,410,000</b>	<b>4,464,390,000</b>	<b>0</b>

(\*) In 2016, Cam Ranh Port invested an additional 23,439 shares (equivalent to VND 234,390,000) in Cam Ranh Port Maritime Services Joint Stock Company and received bonus shares from additional issuance sourced from the subsidiary's supplementary charter capital reserve, amounting to 27,540 shares (equivalent to VND 275,540,000, recorded only as an increase in the number of shares in this financial statement note, without recognizing the value of the received shares). The total number of shares currently held in the subsidiary CMS as of the end of this reporting period is 356,979 shares, with the ownership ratio in the subsidiary remaining at 51%.

In 2019, Cam Ranh Port received bonus shares from the capital increase of Cam Ranh Urban Joint Stock Company, totaling 117,000 shares (equivalent to VND 1,170,000,000, recorded only as an increase in the number of shares in this financial statement note, without recognizing the value of the received shares). The total number of shares held in Cam Ranh Urban Joint Stock Company as of December 31, 2019, was 234,000 shares.

In 2020, Cam Ranh Urban Joint Stock Company distributed dividends in the form of shares, totaling 25,740 shares (equivalent to VND 257,400,000). According to Circular 200/2014/TT-BTC, when receiving dividends in the form of shares, investors only track the increase in the number of shares and do not record financial income. The total number of shares held in Cam Ranh Urban Joint Stock Company as of the reporting date was 259,740 shares.

In 2021, Cam Ranh Urban Joint Stock Company distributed dividends in the form of shares, totaling 38,961 shares (equivalent to VND 389,610,000). The total number of shares held in Cam Ranh Urban Joint Stock Company as of the reporting date was 298,701 shares.

In 2022, Cam Ranh Urban Joint Stock Company distributed dividends in the form of shares, totaling 38,961 shares (equivalent to VND 389,610,000). The total number of shares held in Cam Ranh Urban Joint Stock Company as of the reporting date was 337,662 shares.



(Unit: VND)

### 3. Trade receivables

Details	Ending Balance	Beginning Balance
<b>a. Short-term</b>		
- Accounts receivable from customers	14,219,905,636	10,847,834,649
- Prepayments to suppliers	1,792,820,000	1,837,955,000
<b>b. Long-term</b>		
- Accounts receivable from customers	0	0
- Prepayments to suppliers	0	0

(Unit: VND)

### 4. Other receivables

Details	Ending Balance	Beginning Balance
<b>a. Short-term</b>	<b>1,498,647,190</b>	<b>816,034,877</b>
- Personal income tax receivables	289,408,457	33,817,778
- Advances receivables	50,000,000	50,000,000
- Social insurance receivables	138,658,720	33,021,445
- Health insurance receivables	25,998,510	27,092,075
- Unemployment insurance receivables	17,332,340	102,261,230
- BCC cost allocation for Gottwald crane	739,538,812	432,282,683
- Materials advance for vessels TLA05 and CR0.	55,118,570	55,118,570
- Other short-term receivables	182,591,781	82,441,096
	<b>0</b>	<b>0</b>
<b>b. Long-term</b>	<b>0</b>	<b>0</b>
- Deposits and collateral	0	0
- Compensation for land clearance pending	0	0
- Other long-term receivables	0	0
<b>Total</b>	<b>1,498,647,190</b>	<b>816,034,877</b>

### 5. Shortage of assets awaiting resolution

As of the date of preparing this Financial Statement, there is not shortage of assets awaiting resolution.

(Unit: VND)

### 6. Short-term allowances for doubtful debts

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Details	Cost - Overdue period	Provision			Ending Balance 31/12/2025	Beginning Balance 01/01/2025
	6 months to < 1 year	1 year to < 2 years	2 years to < 3 years	From 3 years and above		
New Technology Application & Construction JSC	0	0	0	113,319,150	113,319,150	113,319,150
North-South High-speed Vessel Transport Co., Ltd	0	0	0	84,292,500	84,292,500	84,292,500
Hung Phat Co., Ltd	0	0	0	83,070,900	83,070,900	83,070,900
Hai Gia Trading & Service Co., Ltd	0	0	0	99,453,843	99,453,843	99,453,843
Khanh Hoa Mineral and Investment JSC	0	0	0	347,656,124	347,656,124	347,656,124
An Tien Thinh Trading Co., Ltd	0	0	0	22,000,000	22,000,000	22,000,000
Hung Dao Container JSC Branch in Nha Trang	0	0	-	37,676,941	37,676,941	37,676,941
Dai Duong Renewable Energy JSC	0	0	563,600,626	0	563,600,626	394,520,438
<b>Total</b>	<b>0</b>	<b>0</b>	<b>563,600,626</b>	<b>787,469,458</b>	<b>1,351,070,084</b>	<b>1,181,989,896</b>

(Unit: VND)

**7. Inventories**

Details	Ending Balance		Beginning Balance	
	History cost	Provision	History cost	Provision
- Raw materials and supplies	0	0	0	0
- Tools and equipment	123,417,297	0	52,638,633	0
- Goods	1,209,545,869	0	1,292,294,596	0
- Goods sent for sale	0	0	0	0
<b>Total</b>	<b>1,332,963,166</b>	<b>0</b>	<b>1,344,933,229</b>	<b>0</b>

At the end of the period, the Company's inventory was determined as follows:

- + No inventory was stagnant, substandard, or unsellable;
- + No inventory was used as collateral or pledge to secure liabilities;
- + No discrepancies in quantity and value were found between the accounting records and the actual inventory during stocktaking;
- + No provision for inventory devaluation was recognized or reversed during the period.

**8. Taxes and amounts receivable from the State**



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(Unit: VND)

9. Long-term assets in progress

Details	Ending Balance		Beginning Balance	
	History cost	Provision	History cost	Provision
a. Long-term production and business costs in progress	0	0	0	0
b. Construction in progress	11,206,660,032	11,206,660,032	2,237,787,979	2,237,787,979
- Project: Port capacity upgrade	1,795,734,107	1,795,734,107	1,795,734,107	1,795,734,107
- Project: Main road T1 drainage system	108,333,333	108,333,333	0	0
- Project: 200-250 ton mobile crane	9,228,222,222	9,228,222,222	0	0
- Project: 100-ton weighbridge station	74,370,370	74,370,370	0	0
- Project: Berth No. 1 upgrade	0	0	442,053,872	442,053,872
<b>Total</b>	<b>11,206,660,032</b>	<b>11,206,660,032</b>	<b>2,237,787,979</b>	<b>2,237,787,979</b>

10. Increases/decreases in tangible fixed assets:

(Unit: VND)

Details	Buildings & Structures	Machinery & Equipment	Motor Vehicles	Office Equipment	Other Fixed Assets	Total
a- Historical Cost					0	560,955,158,679
Beginning balance	488,860,671,553	50,313,924,872	19,249,978,836	2,530,583,418	0	4,747,894,514
Increase in period	4,064,814,816	0	219,099,698	463,980,000	0	683,079,698
- New purchases	0	0	0	0	0	4,064,814,816
- New construction investment	4,064,814,816	0	0	0	0	0
- Others (renovation, upgrade)	0	0	0	0	0	0
Decrease in period	0	0	0	0	0	0
- Disposal, sale	0	0	0	0	0	0
- Transfer to investment property	0	0	0	0	0	0
- Others	0	0	0	0	0	0
Ending balance	492,925,486,369	50,313,924,872	19,469,078,534	2,994,563,418	0	565,703,053,193
b- Accumulated Depreciation					0	318,369,393,057
Beginning balance	270,275,433,351	32,000,531,641	14,178,127,505	1,915,300,560	0	5,100,355,728
Increase in period	3,786,430,678	965,512,278	290,921,448	57,491,324	0	5,100,355,728
- Depreciation in period	3,786,430,678	965,512,278	290,921,448	57,491,324	0	0
- Others	0	0	0	0	0	0
Decrease in period	0	0	0	0	0	0
- Disposal, sale	0	0	0	0	0	0
- Transfer to investment property	0	0	0	0	0	0
- Others	0	0	0	0	0	0
Ending balance	274,061,864,029	32,966,043,919	14,469,048,953	1,972,791,884	0	323,469,748,785
c- Net Book Value					0	242,585,765,622
- At beginning of period	218,585,238,202	18,313,393,231	5,071,851,331	615,282,858	0	242,233,304,408
- At end of period	218,863,622,340	17,347,880,953	5,000,029,581	1,021,771,534	0	0
* Net book value of pledged assets	0	0	0	0	0	0
* Fully depreciated assets still in use	0	0	0	0	0	0

At the end of the period, the value of the company's fixed assets is recorded as follows: There are no fixed assets awaiting liquidation, and the company does not have any commitments to buy or sell significant tangible fixed assets in the future.

### 11. Increases/decreases in leased fixed assets:

At the time of preparing this financial report, the company has no transactions related to leased fixed assets.

### 12. Increases/decreases in intangible fixed assets:

Details	Land Use Rights	Copyrights & Patents	Trademarks	Computer Software	Other Intangible Assets	Total
<b>a- Historical Cost</b>						
Beginning balance	0	0	0	955,375,660	0	955,375,660
Increase in period	0	0	0	0	0	0
Decrease in period	0	0	0	0	0	0
Ending balance	0	0	0	955,375,660	0	955,375,660
<b>b- Accumulated Amortization</b>						
Beginning balance	0	0	0	455,438,648	0	455,438,648
Increase in period	0	0	0	38,018,781	0	38,018,781
Decrease in period	0	0	0	0	0	0
Ending balance	0	0	0	493,457,429	0	493,457,429
<b>c- Net Book Value</b>						
- At beginning of period	0	0	0	499,937,012	0	499,937,012
- At end of period	0	0	0	461,918,231	0	461,918,231

### 13. Increases/decreases in investment properties:

At the time of preparing this financial report, the company has no transactions related to investment properties.

### 14. Prepaid expenses

Details	Ending Balance	Beginning Balance
<b>a. Short-term prepaid expenses</b>	<b>736,177,574</b>	<b>421,997,755</b>
- Prepaid expenses for operating lease of fixed as	736,177,574	0
- Annual insurance premium for operating assets	0	421,997,755
- Other short-term prepaid expense	0	0
<b>b. Long-term prepaid expenses</b>	<b>4,964,472,215</b>	<b>1,416,723,355</b>
- Office equipment awaiting allocation	0	0
- Inspection fees for Berth No. 1 and 2	374,991,145	551,195,945
- Major repair costs for vessel CR04	0	593,366,105
- Major repair costs for vessel TLA05	698,689,347	0
- Major repair costs for port infrastructure	1,991,666,623	0
- Major repair costs for other assets	1,478,240,740	0
- Tools and supplies awaiting allocation	0	264,028,919
- Goodwill value upon equitization	0	5,017,636
- Other expenses	420,884,360	3,114,750
<b>Total</b>	<b>5,700,649,789</b>	<b>1,838,721,110</b>



## 15. Loans and financial lease liabilities

### 14.1. Loans

Details	Ending Balance		Period Incurred		Accumulated since year start		Beginning Balance	
	Value	Solvency	Increase	Decrease	Increase	Decrease	Value	Solvency
a. Long-term loans due within 12 months	1,620,000,000	1,620,000,000	0	0	0	0	1,620,000,000	1,620,000,000
- Joint Stock Commercial Bank for Foreign Trad	0	0	0	0	0	0	0	0
- Khanh Hoa Investment and Development Fund	1,620,000,000	1,620,000,000	0	0	0	0	1,620,000,000	1,620,000,000
b. Long-term loans	5,747,000,000	5,747,000,000	0	405,000,000	0	1,620,000,000	7,367,000,000	7,367,000,000
- Joint Stock Commercial Bank for Foreign Trad	0	0	0	0	0	0	0	0
- Khanh Hoa Investment and Development Fund	5,747,000,000	5,747,000,000	0	405,000,000	0	1,620,000,000	7,367,000,000	7,367,000,000
Total	7,367,000,000	7,367,000,000	0	405,000,000	0	1,620,000,000	8,987,000,000	8,987,000,000

### 14.2. Financial lease liabilities

During the reporting period, the Company did not incur any financial lease liabilities.

### 14.3. Overdue loans and financial lease liabilities that haven't been paid

As of the reporting date, there are no long-term debts due or any overdue long-term loans.

## 16. Payables to suppliers

Details	Ending Balance		Beginning Balance	
	Value	Solvency	Value	Solvency
a. Short-term accounts payable to suppliers	16,179,375,419	16,179,375,419	6,495,950,618	6,495,950,618
b. Long-term accounts payable to suppliers	0	0	0	0
Total	16,179,375,419	16,179,375,419	6,495,950,618	6,495,950,618

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**17. Bonds issued**

During the operational period, the company did not issue any bonds.

**18. Taxes and amounts payable to the State**

Details	Beginning Balance	Period Incurred		Accumulated since year start		Ending Balance
		Payable	Paid	Payable	Paid	
Value Added Tax (VAT) payable	202,640,777	1,952,753,557	2,729,421,661	9,017,115,940	9,219,756,717	0
Corporate Income Tax (CIT)	1,306,031,940	2,715,500,000	1,712,000,000	7,246,969,938	5,837,501,878	2,715,500,000
Personal Income Tax (PIT)	228,807,245	757,818,657	282,452,082	1,100,121,557	813,352,227	515,576,575
Land tax and Land rent	0	0	1,380,673,095	10,636,426,509	10,636,426,509	0
Environmental Protection Tax & others	0	0	0	0	0	0
Fees, charges, and other payables	0	0	0	5,000,000	5,000,000	0
<b>Total</b>	<b>1,737,479,962</b>	<b>5,426,072,214</b>	<b>6,104,546,838</b>	<b>28,005,633,944</b>	<b>26,512,037,331</b>	<b>3,231,076,575</b>

**19. Accrued expenses**

Details	Ending Balance	Beginning Balance
<b>a. Short-term</b>	<b>310,431,401</b>	<b>145,688,225</b>
- Accrued expenses for estimated cost of goods s	310,431,401	145,688,225
- Other payables	0	0
<b>b. Long-term</b>	<b>0</b>	<b>0</b>
- Accrued interest expenses	0	0
- Other payables	0	0
<b>Total</b>	<b>310,431,401</b>	<b>145,688,225</b>



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## 20. Other payables

Details	Ending Balance	Beginning Balance
<b>a. Short-term</b>	<b>3,596,890,293</b>	<b>3,189,587,914</b>
- Trade union fees	203,782,680	173,590,440
- Social insurance	0	0
- Health insurance	0	0
- Unemployment insurance	0	0
- Short-term deposits and pledges received	124,000,000	24,000,000
- BCC revenue sharing (Gottwald crane)	3,069,107,613	1,311,244,474
- Remuneration payable to BOD and Supervisory	0	48,960,000
- Expenses for employees	0	1,620,353,000
- Other short-term payables	200,000,000	11,440,000
<b>b. Long-term</b>	<b>0</b>	<b>0</b>
- Long-term deposits and collateral received	0	0
- Other long-term payables	0	0
<b>Total</b>	<b>3,596,890,293</b>	<b>3,189,587,914</b>

At the reporting period, there are no overdue debts that had not been paid.

## 21. Unearned revenues

Details	Ending Balance	Beginning Balance
<b>a. Short-term</b>	<b>1,362,200,000</b>	<b>3,787,200,000</b>
- Dai Thang Woodchip Co., Ltd	452,700,000	772,200,000
- Khanh Hung Logistics JSC	0	1,692,000,000
- Hoa An Stone Co., Ltd	0	0
- ACC Airport Construction Corporation	0	39,000,000
- Viet Tin Steel Trading Co., Ltd	0	0
- Tan Cang Salvage and Dredging JSC	0	0
- Chu Lai-CFG Float Glass JSC	0	0
- Dacinco Construction Investment Co., Ltd	909,500,000	1,284,000,000
- Cam Ranh Port Marine Services JSC	0	0
- Huynh Nghiem Co., Ltd	0	0
<b>b. Long-term</b>	<b>0</b>	<b>1,362,200,000</b>
- Dai Thang Woodchip Co., Ltd	0	452,700,000
- Khanh Hung Logistics JSC	0	0
- Dacinco Construction Investment Co., Ltd	0	909,500,000
- Hoa An Stone Co., Ltd	0	0
<b>Total</b>	<b>1,362,200,000</b>	<b>5,149,400,000</b>

There is no indication of the possibility of failing to perform the contract with the customer for unearned revenues.

## 22. Provisions payable

Details	Ending Balance	Beginning Balance
a. Short-term	0	0
b. Long-term	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**CAM RANH PORT JOINT STOCK COMPANY**

Financial Statements Quarter IV-2025

**23. Deferred income tax assets and deferred income tax liabilities**

The Company did not recognize any deferred income tax assets and deferred income tax liabilities.

**24. Owner's equity**

**23.1. Statement of changes in owner's equity Comparison table of owner's equity fluctuations**

Details	Owner's Contributed Capital	Treasury Shares	Asset Revaluation Difference	Exchange Rate Difference	Undistributed Post-tax Profit	Other Funds Under Equity	Construction Investment Capital	Total
Beginning balance of previous period	245,018,170,000	(482,000,000)	0	0	10,566,037,468	13,937,027,761	0	269,039,235,229
+ Increase in previous period	0	0	0	0	6,832,923,810	0	0	6,832,923,810
- Profit in previous period	0	0	0	0	6,832,923,810	0	0	6,832,923,810
- Others	0	0	0	0	0	0	0	0
+ Decrease in previous period	0	0	0	0	0	0	0	0
- Loss in previous period	0	0	0	0	0	0	0	0
- Others	0	0	0	0	0	0	0	0
Beginning balance of current period	245,018,170,000	(482,000,000)	0	0	17,398,961,278	13,937,027,761	0	275,872,159,039
+ Increase in current period	0	0	0	0	10,858,230,354	0	0	10,858,230,354
- Profit in current period	0	0	0	0	10,858,230,354	0	0	10,858,230,354
- Others	0	0	0	0	0	0	0	0
+ Decrease in current period	0	0	0	0	0	0	0	0
- Loss in current period	0	0	0	0	0	0	0	0
- Others	0	0	0	0	0	0	0	0
Ending balance of current period	245,018,170,000	(482,000,000)	0	0	28,257,191,632	13,937,027,761	0	286,730,389,393

**23.2. Contributed capital**

Detailed	Closing balance	Opening balance
- Capital contributed by the parent company	198,230,150,000	198,230,150,000
- Capital contributed by other entities	46,306,020,000	46,306,020,000
- Treasury shares	482,000,000	482,000,000
<b>Total</b>	<b>245,018,170,000</b>	<b>245,018,170,000</b>



### 23.3. Capital transactions with owners and distribution of dividends or profits

Detailed	Closing balance
- Owner's invested equity	
+ Opening capital	245,018,170,000
+ Increase in capital during the fiscal year	0
+ Decrease in capital during the fiscal year	0
+ Closing capital	245,018,170,000
- Dividends or distributed profits	0

### 23.4. Shares

Detailed	Closing balance	Opening balance
- Number of shares registered for issuance	24,501,817	24,501,817
- Number of shares sold to the public	24,501,817	24,501,817
+ Common shares	24,501,817	24,501,817
+ Preferred shares	0	0
- Number of shares repurchased	48,200	48,200
+ Common shares	48,200	48,200
+ Preferred shares	0	0
- Number of shares outstanding	24,453,617	24,453,617
+ Common shares	24,453,617	24,453,617
+ Preferred shares	0	0

\* Par value of outstanding shares: VND 10,000/share

### 23.5. Enterprise funds

Detailed	Closing balance	Opening balance
- Development and investment fund	13,937,027,761	13,937,027,761
- Other funds	0	0
<b>Total</b>	<b>13,937,027,761</b>	<b>13,937,027,761</b>

At the reporting period, no income and expenses, profits or losses were recorded directly in Equity as prescribed by accounting standards.

### 25. Off-balance sheet items

Detailed	Closing balance	Opening balance
a. Outsource assets	0	0
b. Assets held under a trust	0	0
c. Foreign currencies (USD)	0	0
d. Precious metals, precious stones	0	0
e. Bad debts settled	84,790,585	84,790,585

## VII. Notes to income statement

### 1. Total sales and service revenue

Details	Current Period Performance		Accumulated from Year Start	
	Current Period	Previous Year	Current Year	Previous Year
- Sales revenue	12,782,940,961	10,484,451,279	48,862,337,034	43,815,006,424
- Service provision revenue	64,698,380,625	33,915,438,301	202,252,206,324	126,632,743,180
- Construction contract revenue	0	0	0	0
<b>Total</b>	<b>77,481,321,586</b>	<b>44,399,889,580</b>	<b>251,114,543,358</b>	<b>170,447,749,604</b>

### 2. Revenue deductions

During the operating period, the Company did not incur commercial discounts, discounts on sales or returned sales.

### 3. Cost of goods sold

Details	Current Period Performance		Accumulated from Year Start	
	Current Period	Previous Year	Current Year	Previous Year
- Cost of goods sold	11,945,076,292	9,752,789,283	45,506,203,376	40,928,151,166
- Cost of services rendered	38,580,901,982	21,979,569,994	129,033,057,962	82,904,080,468
- Inventory write-down allowance	0	0	0	0
- Reversal of inventory write-down	0	0	0	0
<b>Total</b>	<b>50,525,978,274</b>	<b>31,732,359,277</b>	<b>174,539,261,338</b>	<b>123,832,231,634</b>

### 4. Financial income

Details	Current Period Performance		Accumulated from Year Start	
	Current Period	Previous Year	Current Year	Previous Year
- Interest income from deposits and loans	606,073,873	219,922,850	1,396,415,207	414,496,641
- Gains from sale of investments	0	0	0	0
- Dividends and profits shared	0	0	1,384,055,809	1,010,701,328
- Foreign exchange gains	0	0	0	0
- Interest from installment sales, payment discount	0	27,698,440	41,895,210	46,982,188
- Other financial income	10,989,475	0	10,989,475	0
<b>Total</b>	<b>617,063,348</b>	<b>247,621,290</b>	<b>2,833,355,701</b>	<b>1,472,180,157</b>

### 5. Financial Expenses

Details	Current Period Performance		Accumulated from Year Start	
	Current Period	Previous Year	Current Year	Previous Year
- Interest expense	168,512,194	204,130,372	648,320,532	778,333,322
- Payment discounts, interest from installment sale	0	0	0	0
- Loss from liquidation of financial investments	0	0	0	0
- Foreign exchange losses	0	0	0	0
- Allowance for investment loss and securities	0	0	0	0
- Other financial expenses	0	0	0	0
<b>Total</b>	<b>168,512,194</b>	<b>204,130,372</b>	<b>648,320,532</b>	<b>778,333,322</b>

### 6. Other Income

Details	Current Period Performance		Accumulated from Year Start	
	Current Period	Previous Year	Current Year	Previous Year
- Disposal and sale of fixed assets	0	0	0	0
- Fines received	0	0	0	0
- Waived liabilities	0	0	0	0
- Others	4,572,243	4,500,000	38,253,243	18,000,000
<b>Total</b>	<b>4,572,243</b>	<b>4,500,000</b>	<b>38,253,243</b>	<b>18,000,000</b>

### 7. Other Expenses

Details	Current Period Performance		Accumulated from Year Start	
	Current Period	Previous Year	Current Year	Previous Year
- Net book value and disposal costs of fixed assets	0	0	0	0
- Loss from asset revaluation	0	0	0	0
- Fines paid	4,935,867	5,390,003	83,932,302	29,597,842
- Others	324,092,684	29,823,403	3,711,776,124	29,856,403
<b>Total</b>	<b>329,028,551</b>	<b>35,213,406</b>	<b>3,795,708,426</b>	<b>59,454,245</b>



## 8. Selling expenses and general administrative expenses

### 8.1 Selling expenses

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
a. Operating expenses by element	76,384,411	67,584,411	280,928,648	391,735,317
- Labor costs	55,000,000	55,200,000	220,600,000	220,800,000
- Materials and tools expenses	0	0	0	0
- Fixed asset depreciation expenses	12,384,411	12,384,411	49,537,644	49,537,644
- Outside service expenses	10,791,004	(49,612,817)	10,791,004	68,784,856
- Brokerage commission expenses	0	0	0	0
- Other expenses in cash	(1,791,004)	49,612,817	0	52,612,817

### 8.2 Selling and general administration expenses

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
a. Operating expenses by element	13,429,323,393	7,612,893,533	39,242,236,053	26,401,828,826
- Management labor costs	10,878,503,261	2,843,819,508	27,698,338,678	14,423,416,661
- Office materials and tools expenses	113,052,314	116,188,524	578,438,389	574,089,263
- Fixed asset depreciation expenses	227,500,149	272,795,181	1,037,011,050	1,085,443,408
- Taxes, fees, and charges	(240,736,894)	0	214,018,058	646,466,328
- Provision expenses	169,080,188	112,720,125	169,080,188	112,720,125
- Outside service expenses	(1,201,770,382)	2,936,357,714	1,659,215,015	5,739,461,641
- Other expenses in cash	3,483,694,757	1,331,012,481	7,886,134,675	3,820,231,400

### 8.3 Production and business costs by component

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
a. Operating costs by element	52,770,548,395	(1,515,313,945)	169,661,986,440	109,697,644,611
- Raw materials and supplies	740,989,038	874,368,050	3,535,433,132	2,679,262,846
- Labor costs	30,263,550,910	10,492,753,860	75,361,028,969	41,665,879,605
- Fixed asset depreciation	5,138,374,509	5,476,066,182	21,133,737,566	21,281,670,278
- Outside service expenses	16,118,919,949	(17,897,400,058)	55,007,528,792	33,818,056,134
- Other expenses in cash	508,713,989	(461,101,979)	14,624,257,981	10,252,775,748
b. Reductions in selling and G&A expense	0	0	0	0
- Provision reversals	0	0	0	0
- Other reductions	0	0	0	0

## 9. Current Corporate Income Tax Expenses

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
- Corporate income tax expenses determined according to taxable income of the current year	2,715,500,000	1,256,031,940	7,246,969,938	4,206,031,940
- Corporate income tax expenses of previous years transferred to corporate income tax expenses of the current year	0	0	0	4,858,657
- Total corporate income tax expenses of the	2,715,500,000	1,256,031,940	7,246,969,938	4,210,890,597

## 10. Deferred Corporate Income Tax Expenses

The Company did not recognize any Deferred Corporate Income Tax Expenses.

## VIII. Additional information for items presented in the Cash Flow Statement

There are no large amounts of cash and cash equivalents held by the company that are not used due to legal restrictions or other constraints that the company must fulfill.

## IX. Other information

## 1. Potential liabilities, commitments and other financial information

As of the end of this reporting period, the Company has no potential liabilities arising from events that have occurred but have not been recorded, or other financial matters where the existence of these liabilities and financial matters will reduce the economic benefits of the enterprise in the future that the enterprise cannot control.

## 2. Events occurring after the end of the annual accounting period:

There are no events occurring after the end of the quarterly accounting period

## 3. Information about related parties

### 3.1. Remuneration of the Board of Directors, the Supervisory Board and the income of the Board of Management

Detailed	During the period		Cumulative amount since the beginning of the year	
	Current year	Previous year	Current year	Previous year
Remuneration of the Board of Directors	126,048,000	100,000,000	366,048,000	240,000,000
Remuneration of the Supervisory Board	39,840,000	36,800,000	195,840,000	156,000,000
Income of the Board of Management	386,464,000	594,538,600	2,065,089,000	1,497,944,000

### 3.2. Transactions with related parties

Related parties	Relationship	Nature of transaction	Transactions occurred during the period	Accumulated from the beginning of the year
<b>a. Sale transaction</b>			464,617,879	1,763,856,447
Cam Ranh Port Marine Services JSC	Subsidiary	Purchase of fuel	459,964,323	1,699,218,279
		Office rental	0	46,800,000
		Rendering of services	4,653,556	17,838,168
		Disposal of assets	0	0
<b>b. Purchase transaction</b>			2,032,338,085	7,319,589,976
Cam Ranh Port Marine Services JSC	Subsidiary	Rendering of services	2,032,338,085	7,319,589,976
		Purchase of assets	0	0
<b>c. Other transactions</b>			0	0
Cam Ranh Port Marine Services JSC	Subsidiary	Dividends received	0	0
Vietnam Maritime Corporation	Parent Company	Dividends paid	0	0

### 3.3. Debit balance with related parties

Related parties	Relationship	Closing balance
<b>a. Payables</b>		<b>789,261,483</b>
Cam Ranh Port Marine Services JSC	Subsidiary	789,261,483
Vietnam Maritime Corporation	Parent Co.	0
<b>b. Receivables</b>		<b>169,624,904</b>
Cam Ranh Port Marine Services JSC	Subsidiary	169,624,904
Vietnam Maritime Corporation	Parent Co.	0

## 4. Comparison information

The comparative data is taken from the 2024 Financial Statements of Cam Ranh Port Joint Stock Company audited by UHY Auditing and Consulting LLC.




**5. Information on continuous operations**

There are no signs indicating that the company's production and business activities are not ongoing. The company has no intention or obligation to cease operations or significantly reduce its scale in the near future.

**6. Other information**

Khanh Hoa, January 14<sup>th</sup>, 2026



**Nguyen Thi Ngoc Hoa**  
Preparer

**Ho Nguyen Tu Anh**  
Person in charge of accounting



CÔNG TY  
CỔ PHẦN  
CẢNG  
CAM RANH  
P. CAM LINH - T. KHANH HOA

**Nguyen Van Thang**  
General Director



CÔNG TY  
CỔ PHẦN  
CẢNG  
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P. CAM LINH - T. KHANH HOA