

**SEPARATE FINANCIAL STATEMENT**  
**SAIGON PORT JOINT STOCK COMPANY**  
**Quarter 1 of 2026**

*(For the fiscal period from 01 January 2026 to 31 March 2026)*



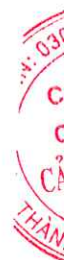
**SAIGON PORT JOINT STOCK COMPANY**

Address: No. 03 Nguyen Tat Thanh, Ward 13, District 4, Ho Chi Minh City

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**THE SEPARATE STATEMENT OF FINANCIAL POSITION**

As at 31 March 2026

Unit: VND

Code	ASSETS	Note	Ending Balance	Opening Balance
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>1,617,393,523,815</b>	<b>1,752,771,775,193</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>V.01</b>	<b>460,803,597,058</b>	<b>519,040,244,971</b>
111	1. Cash		184,803,597,058	169,040,244,971
112	2. Cash equivalents		276,000,000,000	350,000,000,000
<b>120</b>	<b>II. Short-term investments</b>		<b>914,866,241,847</b>	<b>992,064,451,130</b>
121	1. Held-for-trading securities			
122	2. Provision for held-for-trading securities (*)			
123	3. Held-to-maturity investments	<b>V.02</b>	914,866,241,847	992,064,451,130
<b>130</b>	<b>III. Current accounts receivables</b>		<b>198,782,129,965</b>	<b>208,265,081,039</b>
131	1. Short-term trade receivables	<b>V.03</b>	157,144,820,264	157,670,167,837
132	2. Short-term advances to suppliers		9,339,001,753	19,429,575,782
133	3. Short-term internal receivables			
134	4. Construction contract receivables based on agreed progress billings			
135	5. Other short-term receivables	<b>V.04</b>	54,331,458,457	51,825,949,706
136	6. Provision for doubtful short-term receivables (*)		(22,033,150,509)	(20,660,612,286)
137	7. Shortage of assets awaiting for resolution			
<b>140</b>	<b>IV. Inventories</b>	<b>V.06</b>	<b>15,651,968,672</b>	<b>11,979,391,036</b>
141	1. Inventories		15,651,968,672	11,979,391,036
142	2. Provision for devaluation of inventories (*)			
<b>160</b>	<b>VI. Other current assets</b>		<b>27,289,586,273</b>	<b>21,422,607,017</b>
161	1. Short-term prepaid expenses	<b>V.07</b>	7,476,686,816	1,609,707,560
162	2. Deductible value-added tax (VAT)			
163	3. Taxes and other receivables from the State		19,812,899,457	19,812,899,457
164	4. Government bond repurchase transactions			
165	5. Other current assets			
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>4,313,954,859,151</b>	<b>4,223,405,914,237</b>
<b>210</b>	<b>I. Long-term receivables</b>		<b>1,268,884,808,973</b>	<b>1,269,952,823,698</b>
211	1. Long-term trade receivables	<b>V.03</b>	77,150,885,895	81,408,356,188
212	2. Long-term advance to suppliers			
213	3. Paid-in capital in dependent units			

## THE SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

Unit: VND

Code	ASSETS	Note	Ending Balance	Opening Balance
214	4. Long-term internal receivables			
215	5. Long-term loan receivables	V.04	1,191,733,923,078	1,188,544,467,510
216	6. Other long-term receivables	V.05		
220	<b>II. Fixed assets</b>		<b>255,298,236,588</b>	<b>251,313,108,930</b>
221	1. Tangible fixed assets	V.08	232,501,104,263	229,098,081,888
222	- Cost		1,923,832,174,201	1,912,465,496,053
223	- Accumulated depreciation (*)		(1,691,331,069,938)	(1,683,367,414,165)
224	2. Finance lease fixed assets			
225	- Cost			
226	- Accumulated depreciation (*)			
227	3. Intangible fixed assets	V.09	22,797,132,325	22,215,027,042
228	- Cost		63,253,661,077	62,278,661,077
229	- Accumulated amortisation (*)		(40,456,528,752)	(40,063,634,035)
240	<b>IV. Investment properties</b>	V.10	<b>164,056,469,458</b>	<b>165,419,819,620</b>
241	- Cost		222,174,136,000	222,174,136,000
242	- Accumulated depreciation (*)		(58,117,666,542)	(56,754,316,380)
250	<b>V. Long-term assets in progress</b>	V.11	<b>54,889,395,047</b>	<b>47,100,219,602</b>
251	1. Long-term work in progress		39,362,089,920	39,313,490,216
252	2. Construction in progress		15,527,305,127	7,786,729,386
260	<b>VI. Long-term investments</b>	V.12	<b>2,557,021,874,371</b>	<b>2,477,819,464,968</b>
261	1. Investments in subsidiaries		832,959,575,373	832,959,575,373
262	2. Investments in associates, jointly controlled entities		2,132,370,970,353	2,132,370,970,353
263	3. Investment in other entities		470,092,573,980	470,092,573,980
264	4. Provision for long-term investments		(1,005,152,626,835)	(1,084,064,066,238)
265	5. Held-to-maturity investments		126,751,381,500	126,460,411,500
270	<b>VII. Other long-term assets</b>		<b>13,804,074,714</b>	<b>11,800,477,419</b>
271	1. Long-term prepaid expenses	V.07	2,491,666,659	
272	2. Deferred tax assets		11,312,408,055	11,800,477,419
273	3. Long-term tools, supplies and spare parts	V.06		
274	4. Other long-term assets			
280	<b>TOTAL ASSETS</b>		<b>5,931,348,382,966</b>	<b>5,976,177,689,430</b>



**THE SEPARATE STATEMENT OF FINANCIAL POSITION**

As at 31 March 2026

Unit: VND

Code	RESOURCES	Note	Ending Balance	Opening Balance
<b>300</b>	<b>C. LIABILITIES</b>		<b>2,469,915,006,395</b>	<b>2,637,699,446,961</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>713,206,908,595</b>	<b>830,958,600,247</b>
311	1. Short-term trade payables	V.13	68,453,802,605	78,723,913,083
312	2. Short-term advances from customers		1,684,183,526	1,362,334,544
313	3. Dividends and profit payable		192,339,000	192,339,000
314	4. Tax and other payables to the State budget	V.14	87,451,412,209	159,002,816,896
315	5. Payables to employees		64,366,019,703	103,880,317,433
316	6. Short-term accrued expenses	V.15	16,837,761,843	18,103,816,817
317	7. Short-term internal payables			
318	8. Construction contract payables based on agreed progress billings			
319	9. Short-term unearned revenue			
320	10. Other short-term payables	V.16	423,166,244,427	409,373,503,252
321	11. Short-term loans and finance lease obligations	V.17	29,258,899,562	29,324,217,377
322	12. Short-term provisions			
323	13. Bonus and welfare fund		21,796,245,720	30,995,341,845
324	14. Price stabilization fund			
325	15. Government bonds held for repurchase			
<b>330</b>	<b>II. Non-current liabilities</b>		<b>1,756,708,097,800</b>	<b>1,806,740,846,714</b>
331	1. Long-term trade payables			
332	2. Long-term advances from customers			
333	3. Long-term taxes and other payables to the State budget			
334	4. Long-term accrued expenses			
335	5. Long-term internal payables in relation to capital of dependent units			
336	6. Long-term internal payables			
337	7. Long-term unearned revenue			
338	8. Other long-term payables	V.16	1,742,078,741,250	1,792,078,741,250
339	9. Long-term loans and finance lease obligations	V.17	14,629,356,550	14,662,105,464
340	10. Convertible bonds			
341	11. Preference shares			
342	12. Deferred tax liabilities			
343	13. Long-term provisions			
344	14. Scientific and technological development fund			

## THE SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

Code	RESOURCES	Note	Ending Balance	Opening Balance
<b>400</b>	<b>D. OWNER'S EQUITY</b>		<b>3,461,433,376,571</b>	<b>3,338,478,242,469</b>
<b>410</b>	<b>I. Capital</b>	<b>V.18</b>	<b>3,461,433,376,571</b>	<b>3,338,478,242,469</b>
411	1. Contributed charter capital		2,162,949,610,000	2,162,949,610,000
411a	- Shares with voting rights		2,162,949,610,000	2,162,949,610,000
411b	- Preference shares			
412	2. Share premium			
413	3. Convertible bond - options			
414	4. Other owners' capital			
415	5. Treasury Shares (*)			
416	6. Asset revaluation reserve			
417	7. Foreign exchange differences reserve			
418	8. Investment and development fund		346,432,291,988	346,432,291,988
419	10. Other funds belonging to owner's equity			
420	11. Retained earnings		952,051,474,583	829,096,340,481
420a	- Undistributed earnings by the end of prior period		829,096,340,481	500,233,060,685
420b	- Undistributed earnings of the current period		122,955,134,102	328,863,279,796
429	13. Lợi ích cổ đông không kiểm soát			
<b>430</b>	<b>II. Nguồn kinh phí và quỹ khác</b>			
431	1. Nguồn kinh phí			
432	2. Nguồn kinh phí đã hình thành TSCĐ			
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>5,931,348,382,966</b>	<b>5,976,177,689,430</b>

\_\_\_\_\_  
Nguyen Ngoc Tam  
Preparer

\_\_\_\_\_  
Tran Thu Giang  
Head of Accounting



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Nguyen Le Chon Tam  
General Director

Ho Chi Minh City, 14 April 2026

## SEPARATE INCOME STATEMENT

Quarter 01 Year 2026


Unit: VND

Code	ITEMS	Note	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
01	1. Revenue from sales of goods and rendering of s	VI.20	233,705,156,960	230,435,197,264
02	2. Deductions			
10	3. Net revenue from sales of goods and rendering of service		233,705,156,960	230,435,197,264
11	4. Cost of goods sold and services rendered	VI.21	138,686,259,432	131,642,247,960
20	5. Gross profit from sales of goods and rendering of service		95,018,897,528	98,792,949,304
21	6. Profit/(loss) from disposal of investment			
22	7. Financial income	VI.22	18,644,512,924	18,147,998,836
23	8. Financial expenses	VI.23	(69,269,538,836)	(39,261,509,472)
24	- In which: Interest expense		9,611,490,899	9,017,922,999
	Provision expense for long-term financial investment		(78,911,439,403)	(48,299,702,871)
25	9. Selling expenses			
26	10. General and administrative expenses	VI.24	30,438,200,831	32,312,257,235
30	11. Operating profit/(loss)		152,494,748,457	123,890,200,377
31	12. Other income	VI.25	1,164,776,979	2,449,644,571
32	13. Other expenses	VI.26	223,502,817	2,000,942,980
40	14. Other profits/(loss)		941,274,162	448,701,591
50	15. Accounting profit/(loss) before tax		153,436,022,619	124,338,901,968
51	16. Current corporate income tax expense	VI.27	29,992,819,153	20,566,252,318
52	17. Deferred tax income/(expense)		488,069,364	728,303,427
60	18. Net profit/(loss) after tax		122,955,134,102	103,044,346,223

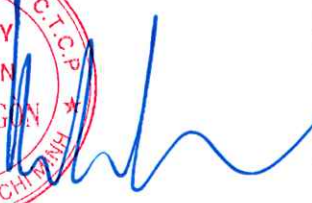
  
 Nguyen Ngoc Tam

Preparer

Ho Chi Minh City, 14 April 2026

  
 Tran Thu Giang

Head of Accounting

  
 Nguyen Le Chon Tam

General Director





**SEPARATE CASH FLOWS STATEMENT**

(Applying indirect method)

Quarter 01 Year 2026


Unit: VND

Code	Items	Note	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
<b>I. Cash Flows From Operating Activities</b>				
01	1. Cash receipts from sales of goods and rendering o:	VII.1	257,852,396,049	227,105,558,156
02	2. Cash payments to suppliers for goods and services		(123,620,637,136)	(89,253,368,187)
03	3. Cash payments to employees		(80,325,291,358)	(75,555,274,223)
04	4. Interest paid		(543,580,950)	(364,893,006)
05	5. Corporate income tax paid		(113,417,538,773)	(66,549,120,407)
06	6. Other cash receipts from operating activities	VII.1	503,060,267,846	173,140,227,041
07	7. Other cash payments for operating activities		(445,530,571,804)	(230,342,861,155)
20	<b>Net cash flows from operating activities</b>		<b>(2,524,956,126)</b>	<b>(61,819,731,781)</b>
<b>II. Cash flow from investing activities</b>				
Cash payments for acquisition and construction of fixed				
21	assets and other long-term assets			-
22	Cash receipts from disposal and liquidation of fixed assets			
23	Cash payments for lending and purchase of debt instruments of other entities		(326,907,239,283)	(88,863,850,000)
Cash receipts from recovery of loans and resale				
24	of debt instruments of other entities		259,827,418,823	70,090,000,000
25	Cash payments for investments in other entities	VII.1	-	-
26	Cash receipts from divestment in other entities		0	1,111,976,418
27	Cash receipts from interest, dividends and profit distributions		11,347,511,470	2,531,150,132
30	<b>Net Cash Flows from Investing Activities</b>		<b>(55,732,308,990)</b>	<b>(15,130,723,450)</b>
<b>III. Cash flow from financing activities</b>				
33	Proceeds from borrowings (short-term and long-term	VII.2		
34	Repayment of principal of borrowings	VII.3	-	-
35	Repayment of finance lease liabilities			
36	Dividends and profits paid to owners		-	-
40	<b>Net cash flows from/(used in) financing activities</b>		<b>-</b>	<b>-</b>
50	<b>Net cash flows for the period</b>		<b>(58,257,265,116)</b>	<b>(76,950,455,231)</b>
60	<b>Cash and cash equivalents at the beginning of the period</b>		<b>519,040,244,971</b>	<b>461,845,583,844</b>
61	Impact of exchange rate fluctuation		20,617,203	39,924,351
70	<b>Cash and cash equivalents at the end of the period</b>		<b>460,803,597,058</b>	<b>384,935,052,964</b>


  
 Nguyen Ngoc Tam

Preparer

Ho Chi Minh City, 14 April 2026

  
 Tran Thu Giang

Head of Accounting

  
 Nguyen Le Chon Tam

General Director





## NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 31 March 2026

*(These Notes form an integral part of and should be read in conjunction with the Financial Statements)*

### I. CHARACTERISTICS OF BUSINESS ACTIVITIES

#### 1 Structure of ownership

Saigon Port Joint Stock Company is a member unit of Vietnam Maritime Corporation, which converted from the One Member Limited Liability Company 100% state-owned, to operate under the model of a joint stock company from 1 October 2015.

The company operates under the Certificate of Business Registration of Joint Stock Company No. 0300479714, registered for the 4th change on 1 October 2015, issued by the Department of Planning and Investment of Ho Chi Minh City.

**The head office is located at:** No. 03 Nguyen Tat Thanh, Ward 13, District 4, Ho Chi Minh City, Vietnam

#### 2 Business field: Seaport exploitation

#### 3 Business activities

The Company's main production and business activities include:

Investment in construction, management and exploitation of the sea; Lease of seaport infrastructure leasing. Loading and unloading goods at seaports.

Warehouse and port business; providing logistics services, international multimodal transport business, goods transport business by car.

Freight forwarding, storage and packing services; loading, unloading, forwarding, transporting over-sized and over-weight goods.

Agency services for sea transport; shipping agent; brokerage of goods, towage of ships; marine rescue.

Repair of ships at ports; Cargo inventory services, ship cleaning services, ship supply.

Management, operation and leasing of wharves; warehouses, mooring buoys, loading and unloading equipment, waterway transport vehicles and specialized equipment for the maritime industry; Customs tax declaration services, purchase and sale of machinery, equipment, supplies and raw materials in the maritime, traffic, construction, industry, agriculture and mechanical industries; Container transshipment services at seaports.

Building and repairing barges and canoes of tugboats (except for equipment and means of transport); Manufacturing and repairing loading and unloading equipment, waterway means of transport and specialized marine equipment; Construction consultancy (except for work design, construction survey, construction supervision); construction of bridges, irrigation roads, water supply and drainage.



Construction, maintenance and repair of waterway traffic works, road traffic works, wharves and yards, houses, civil and industrial works; Leveling the foundation, infrastructure ground, dredging of mooring buoys, wharves.

Production, trading of construction materials equipment (not manufactured at the company's headquarters).

Domestic and international travel service business; real estate business, hotel business -coal processing and trading (not operating at the company's headquarters).

Petroleum trading agents, trading and processing of agricultural, food and food products (not processed at the company's headquarters).

Business management consultancy, investment consultancy (except for financial, accounting, legal consultancy).

Direct support services for road transport (except for liquefaction gas for transportation).

#### **4. Normal business cycle**

Normal business cycle: 12 months.

#### **5 Corporate structure**

##### **5.1 The company has 04 operations management centers, 01 Branch of Port Construction Enterprise, and 01 business location as follows:**

<b>Unit Name</b>	<b>Address</b>
Nha Rong – Khanh Hoi Area Operations Management Center	No. 5 Nguyen Tat Thanh Street – District 4 – Ho Chi Minh City
Tan Thuan Area Operations Management Center	Luong Trong Lu Street – District 7 – Ho Chi Minh City
Tugboat Operations Management Center	Truong Dinh Hoi – District 4 – Ho Chi Minh City
Ba Ria – Vung Tau Area Operations Management Center	Tan Thanh Town – Ba Ria – Vung Tau Province
Branch of Port Construction Enterprise	No. 155 Truong Dinh Hoi – District 4 – Ho Chi Minh City
Business location of Saigon Port JSC in Da Lat	No. 11 Huynh Thuc Khang – Da Lat City

##### **5.2 As at 31/03/2026, the company has 05 subsidiaries:**

###### **➤ Saigon Port Logistics Joint Stock Company.**

Saigon Port Logistics Joint Stock Company is an enterprise renamed from Placo - Saigon Port Joint Stock Company (English trading name: Saigon Port Logistics Joint Stock Company.



According to Business Registration Certificate No. 02000771190, first registered on November 21, 2007, 10th change on June 28, 2018. Business activities of the company: Providing services. Charter capital of the Company: According to the Business Registration Certificate is 15,000,000,000 VND. Contributed capital recorded on the Financial Statement as of March 31, 2016 is 14,907,000,000 VND. Head office of the Company: No. 3 - Nguyen Tat Thanh - Ward 12 - District 4 - Ho Chi Minh City. As of 31 March 2026, the company owns 74.13% of the equity capital ownership in this subsidiary

➤ **Saigon Gateway Terminal Joint Stock Company.**

Saigon-Hiep Phuoc Port Joint Stock Company operates under Business Registration Certificate No. 4103003440 dated May 30, 2005 issued by the Department of Planning and Investment of Ho Chi Minh City, registered for the 9th change on October 25, 2013. The Company's charter capital according to the Business Registration Certificate is VND 850,000,000,000. The Company's head office: 1st Floor, No. 3 - Nguyen Tat Thanh - Ward 12 - District 4 - Ho Chi Minh City. As at 31 March 2026, the Company owns 90.54% of the equity in this subsidiary.

➤ **Saigon Port Technical Trading Services Joint Stock Company.**

Saigon Port Service Trading Engineering Joint Stock Company was converted from a branch of Saigon Port One Member Co., Ltd. - Maritime Mechanical and Services Enterprise. The company's business activities: Providing services. The company's charter capital, according to the business registration certificate, is VND 19,980,000,000. The company's headquarters is No. 212 - Nguyen Van Linh Street - Tan Thuan Tay Ward - District 7 - Ho Chi Minh City. As at 31 March 2026, the company owns 63.31% of the equity in this subsidiary.

➤ **Saigon Port Transport and Maritime Services Joint Stock Company.**

Saigon Port Transport and Maritime Services Joint Stock Company was converted from a branch of Saigon Port One Member Co., Ltd. - Khanh Hoi Transport and Maritime Services Enterprise. Business activities of the company: Providing services. Charter capital of the company: According to the Business Registration Certificate is 32,800,000,000 VND. Head office of the company: No. 18B - Luu Trong Lu - Tan Thuan Dong Ward - District 7 - Ho Chi Minh City. As at 31 March 2026, the company owns 51% of the equity in this subsidiary.

➤ **Saigon Port Stevedoring and Services Joint Stock Company.**

Saigon Port Stevedoring and Services Joint Stock Company, formerly Saigon Port Stevedoring and Services Enterprise, was converted into a Joint Stock Company under Decision No. 403/QĐ-HĐBT of Vietnam National Shipping Lines dated June 30, 2010. The Company was granted a Business Registration Certificate No. 0310346174 by the Department of Planning and Investment of Ho Chi Minh City on September 30, 2010. Registered for the 7th change on May 24, 2019. Business activities of the Company: Providing services. Charter capital of the Company: According to the Business Registration Certificate is 40,500,000,000 VND. Head office of the Company: No. 242 - Bui Van Ba Street - Tan Thuan Dong Ward - District 7 - Ho

Chi Minh City. As at 31 March 2026, the company owns 51.43% of the equity in this subsidiary.

**5.3 As at 31/03/2026, The company has 4 joint ventures, associates companies.**

No	Name	Rate of interest
1	Korea Express Sai Gon Port Co., Ltd	50%
2	Thi Vai General Port Joint Stock Company	21%
3	SP – SSA International Container Services Joint Venture Company	38.93%
4	SP – PSA International Port Co., Ltd	36%

**II ACCOUNTING PERIOD AND ACCOUNTING POLICY**

- Annual accounting period commences from 1 January to 31 December.
- The company's accounting currency is in Vietnam Dong ("VND").

**III STANDARDS AND APPLICABLE ACCOUNTING POLICIES**

**1 Applicable accounting Policies**

The Company applies Corporate Accounting System issued under the Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance.

**2 Declaration of compliance with Accounting Standards and Accounting System.**

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

On 27 October 2025, the Ministry of Finance issued Circular 99/2025/TT-BTC guiding the Enterprise Accounting Regime replacing Circular No.200/2014/TT-BTC dated 22 December 2014, and effective for fiscal years starting from or after 1 January 2026.

**VI SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**1. Types of Exchange Rates Applied in Accounting**

The company records foreign currency transactions and prepares financial statements in a single functional currency, in Vietnam Dong ("VND"). The conversion of foreign currencies into VND is based on:

- Actual transaction exchange rate;
- Accounting exchange rate.

**2 Cash and cash equivalents**



Cash and cash equivalents include cash on hand, bank deposits, and short-term investments with original maturities of three months or less, highly liquid, readily convertible into known amounts of cash, and subject to an insignificant risk of changes in value upon conversion to cash.

- In cases where foreign currency is deposited into the cash fund or bank, the foreign currency is converted into Vietnamese Dong at the exchange rate on the transaction date or the buying exchange rate published by the commercial bank at the time of the transaction for accounting purposes.

- In cases where foreign currency is purchased for cash fund deposits, bank deposits, or for settling foreign currency liabilities in Vietnamese Dong, the foreign currency is converted into Vietnamese Dong at the buying exchange rate or the settlement exchange rate.

- Monetary assets arising from foreign currency transactions are converted into Vietnamese Dong and concurrently tracked in detail by each foreign currency unit. These transactions are also recorded in off-balance sheet accounts.

Actual exchange rate differences arising during the period are transferred to financial income or financial expenses in the fiscal year.

Exchange rate differences arising from the revaluation of monetary items and liabilities at the end of the accounting period are determined based on the buying exchange rate of Vietcombank – Ho Chi Minh City Branch as at 31 March 2026.

### **3 Financial investments**

#### **3.1 Investments held to maturity**

Comprise term deposits held to maturity to earn profits periodically.

For held-to-maturity investments, if no allowance for doubtful receivables has been made in accordance with legal regulations, the accountant assesses the recoverability of the investments. In cases where there is conclusive evidence indicating that part or all of the investment may not be recoverable, the accountant recognizes the loss in financial expenses for the period. If the loss cannot be reliably measured, the accountant provides disclosure in the financial statements regarding the recoverability of the investment.

#### **3.2 Investment in associates and other entities**

Equity investments in other entities are presented using the cost method.

#### **3.3 Provision for impairment of financial investments**

Provision for diminution in value of investments is made at the end of the accounting period as follows:

For investments in subsidiaries, joint ventures, and associates: A provision for impairment of investments is recognized when the investee incurs a loss, based on the financial statements of the subsidiary, joint venture, or associate at the time of provision recognition.

For long-term investments (not classified as trading securities) with no significant influence on the investee: If the investment is in listed shares or the fair value of the investment can be reliably determined, the provision for impairment is based on the market value of the shares. If the fair value of

the investment cannot be determined at the reporting date, the provision for impairment is based on the financial statements of the investee at the time of provision recognition.

For held-to-maturity investments: A provision for doubtful receivables is made based on the recoverability of the investment, in accordance with legal regulations.

#### **4 Trade and other receivables**

The classification of receivables into trade receivables and other receivables is carried out based on the following principles:

a. Trade receivables include receivables arising from commercial transactions related to buying and selling activities, such as: receivables from sales of goods, provision of services, liquidation, and sale of assets (fixed assets, investment properties, financial investments) between the company and the purchaser (an independent entity from the seller, including receivables between the parent company and its subsidiaries, joint ventures, and associates).

b. Other receivables include receivables that are non-commercial in nature and not related to buying and selling transactions, such as:

- Receivables arising from financial activities, such as: receivables from interest on loans, deposits, dividends, and profit distributions;
- Amounts paid on behalf of third parties to be reimbursed; receivables from export agents for amounts collected on behalf of the principal;
- Non-commercial receivables such as receivables from asset lending, fines, compensation, and unaccounted-for missing assets awaiting resolution ...

When preparing the financial statements, the accountant classifies receivables as either current or non-current based on the remaining maturity of the receivables.

Provision for doubtful receivables is recognized for each uncollectible receivable based on the regulations outlined in Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on 08 August 2019.

The determination of receivables requiring provision for doubtful debts is based on the classification of short-term and long-term receivables in the balance sheet. The provision for doubtful receivables is recognized for each uncollectible receivable based on the aging of overdue debts or the anticipated level of potential loss.

#### **5 Inventories**

Inventories are initially recognized at original cost. In cases where the net realizable value is lower than the cost, inventory is valued at its net realizable value. The cost of inventory includes purchase costs, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition.

Inventory is valued using the First-In, First-Out (FIFO) method.

Inventories is recorded by perpetual method.



Provision for devaluation of inventories made at the end of period is based on the excess of original cost of inventory over their net realizable value.

#### **6 Fixed assets and depreciation of fixed assets**

Fixed assets tangible and intangible are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

The depreciation method applied: Fixed assets are depreciated using the straight-line method to allocate the original cost of the asset over its estimated useful life, in accordance with Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013.

Depreciation method applied: Fixed assets are depreciated using the straight-line method to gradually deduct the original cost of fixed assets over their estimated useful life, in accordance with Circular 45/2013/TT-BTC dated 25 April 2013, issued by the Ministry of Finance.

#### **7 Prepaid expenses**

Prepaid expenses that are related to the production and business activities of the current fiscal year are recognized as short-term prepaid expenses and are charged to production and business expenses within the same fiscal year.

The following expenses were incurred during the fiscal year but are recorded as long-term prepaid expenses to be allocated gradually into the operating results over multiple years:

- Tool and equipment expenses
- Goodwill value upon equitization

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

#### **8 Liabilities**

The classification of payables into trade payables and other payables is carried out based on the following principles:

- a. Trade payables include liabilities of a commercial nature arising from transactions involving the purchase of goods, services, and assets from suppliers (independent entities from the purchaser, including payables between the parent company and its subsidiaries, joint ventures, and associates).
- b. Other payables include non-commercial liabilities that are not related to transactions involving the purchase, sale, or provision of goods and services:
  - Payables related to financial expenses, such as: interest payables, dividends and profit distribution payables, and payables for financial investment activities;
  - Payables for amounts advanced by third parties on behalf of the company; amounts received by the trustee from related parties for settlement as instructed in entrusted import and export transactions;

- Non-commercial payables such as payables for asset borrowing, fines and compensation payables, unprocessed surplus assets, and payables for social insurance, health insurance, unemployment insurance, and trade union contributions ...

When preparing the financial statements, the accountant classifies payables as either current or non-current based on the remaining maturity of the payables. When there is evidence indicating that a loss is likely to occur, the accountant immediately recognizes a payable based on the prudence principle.

## **9 Accrued expenses**

Expenses that have not yet been incurred but are accrued in advance as production and business expenses for the period to ensure that actual expenses do not cause fluctuations in production and business costs, based on the matching principle between revenues and expenses. When these expenses are incurred, if there is a discrepancy between the accrued amount and the actual expense, the accountant will adjust by increasing or decreasing the expense accordingly.

## **10 Equity**

The owner's investment capital is recognized based on the actual amount contributed by the owner.

The development fund is allocated from the company's after-tax profit. During operations, these funds are managed and utilized in accordance with the company's charter.

Undistributed after-tax profit is the amount of profit from the company's operations after deducting (-) adjustments for retrospective application of changes in accounting policies and retrospective correction of material errors from prior years.

## **11 Revenue**

### ***Sales revenue:***

Sales revenue is recognized when the following conditions are met simultaneously:

- The majority of risks and rewards related to the ownership of the product or goods have been transferred to the buyer;
- The company no longer retains control over the goods as an owner or has control over the goods;
- Revenue can be reliably measured;
- The company has received or will receive economic benefits from the sales transaction;
- The costs related to the sales transaction can be reliably measured.

### ***Revenue from service provision***

Revenue from service provision is recognized when the outcome of the transaction can be reliably determined. If the service provision spans multiple periods, the revenue is recognized in each period based on the work completed as of the balance sheet date for that period. The outcome of the service provision transaction is determined when the following conditions are met:

- Revenue can be reliably measured;
- It is probable that economic benefits will be received from the service provision transaction;





- The portion of work completed as of the balance sheet date can be reliably measured;
- The costs incurred for the transaction and the costs to complete the service provision transaction can be reliably measured

The portion of service work completed is determined using the method of assessing the completed work.

#### ***Financial revenue***

Revenue arising from interest, royalties, dividends, profit distributions, and other financial income is recognized when both of the following conditions are met:

- It is probable that economic benefits will be obtained from the transaction;
- The revenue can be measured reliably.

#### ***Other income***

Other income reflects revenue outside the company's primary production and business activities, including:

- Income from the disposal and liquidation of fixed assets;
- Income from sale and leaseback transactions;
- Taxes payable on the sale of goods and provision of services that are subsequently reduced or refunded (such as refunded export duties, reduced or refunded VAT, special consumption tax, and environmental protection tax);
- Compensation received from third parties to cover asset losses (e.g., insurance compensation, compensation for relocation of business premises, and similar items);
- Income from penalties collected due to customer contract violations;
- Other income not included in the categories mentioned above.

## **12 Costs of goods sold costs**

Reflects the cost of goods, products, or services sold during the period.

For the portion of inventory value that is lost or damaged, the accountant immediately includes it in the cost of goods sold (after deducting any compensation, if applicable).

For direct material costs that exceed the normal consumption, labor costs, and fixed manufacturing overhead costs that are not allocated to the value of inventory, the accountant immediately includes them in the cost of goods sold (after deducting any compensation, if applicable), even if the products or goods have not been recognized as sold.

Import taxes, special consumption taxes, and environmental protection taxes that are included in the purchase value of goods, if refunded upon the sale of goods, are deducted from the cost of goods sold.

Cost of goods sold items that are not considered deductible expenses for corporate income tax purposes under the tax law, but for which proper invoices and documentation exist and have been accounted for in accordance with the company's accounting policies, should not be reduced in the accounting records.

Instead, they are adjusted in the corporate income tax finalization to increase the corporate income tax payable.

### **13 Financial expenses**

Financial expenses reflect costs or losses related to financial investment activities, borrowing and lending expenses, contributions to joint ventures and associates, losses from the sale of short-term securities, transaction costs for selling securities, provision for impairment of trading securities, provision for investment losses in other entities, losses incurred from foreign currency sales, and foreign exchange losses...

Financial expenses that are not considered deductible for corporate income tax purposes under tax law, but for which proper invoices and documentation exist and have been accounted for in accordance with the company's accounting policies, should not be reduced in the accounting records. Instead, they are adjusted during the corporate income tax finalization to increase the corporate income tax payable.

### **14 Operating expenses**

The expenses recognized as selling expenses include: Actual costs incurred during the sale of products, goods, or services, including costs for product promotion, advertising, sales commissions, product warranty costs, storage costs, packaging, and transportation,...

The expenses recognized as administrative expenses of the enterprise include: Wages of employees in the enterprise management department (salary, wages, allowances, etc.); social insurance, health insurance, union funds, and unemployment insurance for management staff; office materials, tools, and depreciation of fixed assets used for enterprise management; land rental, business license tax; provisions for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire insurance, etc.); other expenses (hospitality, customer conferences, etc.)

### **15 Taxes**

Corporate income tax expenses for the current period are determined based on taxable income and the corporate income tax rate applicable in the current year.

Deferred corporate income tax expenses are determined based on temporary differences that are deductible, taxable temporary differences, and the applicable corporate income tax rate.

The other taxes and fees in accordance with current regulations.



## V . ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET

Unit: VND

		31/03/2026	01/01/2026
01 .	<b>CASH AND CASH EQUIVALENTS</b>		
	Cash on hand	5,536,684,485	127,620,885
	Demand deposits	179,266,912,573	168,912,624,086
	Cash in transit		
	Cash equivalents	276,000,000,000	350,000,000,000
	<b>Total</b>	<b>460,803,597,058</b>	<b>519,040,244,971</b>
02	<b>SHORT-TERM INVESTMENTS</b>		
	Held-to-maturity investments	651,631,625,496	583,631,625,496
	Short-term loan receivables	78,424,068,500	234,706,038,500
	Short-term interest receivables	184,810,547,851	173,726,787,134
	<b>Total</b>	<b>914,866,241,847</b>	<b>992,064,451,130</b>
03 .	<b>CUSTOMERS RECEIVABLES</b>		
3.1	<b>Short-term</b>	<b>157,144,820,264</b>	<b>157,670,167,837</b>
	Receivables from unrelated parties	114,612,475,748	110,089,937,563
	Receivables from related parties	42,532,344,516	47,580,230,274
	<b>In which: Details for counterparties accounting for 10% or more of total short-term receivables</b>		
	VIMC Container Lines Joint Stock Company	17,036,455,656	21,630,688,259
	Cai Mep International Terminal Company Limited	19,988,787,000	20,021,746,500
3.2	<b>Long-term</b>	<b>77,150,885,895</b>	<b>81,408,356,188</b>
	Receivables from unrelated parties		
	Receivables from related parties	77,150,885,895	81,408,356,188
	<b>In which: Details for counterparties accounting for 10% or more of total short-term receivables</b>		
	Cai Mep International Terminal Company Limited	77,150,885,895	93,599,714,342
	<b>Total (3.1+3.2)</b>	<b>234,295,706,159</b>	<b>239,078,524,025</b>
04 .	<b>OTHER RECEIVABLES</b>		
	Items	31/03/2026	01/01/2026
		Value Provision	Value Provision
a)	<b>4.1 - Short-term</b>	<b>54,331,458,457</b>	<b>51,825,949,706</b>
	Receivables from Advances	7,054,103,251	633,219,916
	Receivables from equitization	28,719,686,558	28,719,686,558
	Receivables from estimated	2,495,516,066	7,747,587,224
	Receivables from Ngoc Vien	7,489,704,254	7,489,704,254
	Short-term deposits	1,423,400,000	1,401,900,000
b)	Other receivables	7,149,048,328	5,833,851,754
	<b>4.2 - Long-term</b>	<b>1,191,733,923,078</b>	<b>1,188,544,467,510</b>
	Deposits		
	Loan guarantee for SP - PSA	313,358,760,000	313,358,760,000
	- Investment in SGP - HP	850,000,000,000	850,000,000,000
	Other receivables	28,375,163,078	25,185,707,510
	<b>Total (4.1+4.2+4.3)</b>	<b>1,246,065,381,535</b>	<b>1,240,370,417,216</b>

## 05 . BAD DEBT (APPENDIX 01)

## 06 . INVENTORIES

Items	31/03/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
a) Short-term	15,651,968,672		11,979,391,036	

Raw materials	6,451,923,480	5,729,121,007
Tools and equipment	6,266,947,289	5,755,402,696
Work in progress		
Goods	2,933,097,903	494,867,333

**b) Long -term**

Raw materials

<b>Cộng(a+b)</b>	<b>15,651,968,672</b>	<b>11,979,391,036</b>
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<b>07 . ACCRUED EXPENSES</b>	<b>31/03/2026</b>	<b>01/01/2026</b>
<b>a) Short-term</b>	<b>7,476,686,816</b>	
Tools and equipment, insurance	2,157,491,525	1,609,707,560
Other prepaid expenses	5,319,195,291	
<b>b) Long-term</b>	<b>2,491,666,659</b>	
Tools and equipment, supplies, insurance		
Dredging, ground and yard repair costs, and improvement of the vehicle turning area at Gate No. 3		
Other long-term prepaid expenses	2,491,666,659	
<b>Total ( a + b )</b>	<b>9,968,353,475</b>	

**08 . INCREASE AND DECREASE IN TANGIBLE FIXED ASSETS (APPENDIX NO. 02)****09 . INCREASE AND DECREASE IN INTANGIBLE FIXED ASSETS**

Items	Land use rights	Software	Other intangible fixed assets	Total
<b>Historical cost</b>				
Beginning Balance	53,041,446,221	9,127,119,618	110,095,238	62,278,661,077
Increase during the period		975,000,000		975,000,000
Ending balance	53,041,446,221	10,102,119,618	110,095,238	63,253,661,077
<b>Accumulated depreciation</b>				
Beginning Balance	33,167,331,286	6,787,159,929	109,142,820	40,063,634,035
Depreciation during the period	188,814,966	203,603,561	476,190	392,894,717
Ending balance	33,356,146,252	6,990,763,490	109,619,010	40,456,528,752
<b>Net book value</b>				
Opening Balance	19,874,114,935	2,339,959,689	952,418	22,215,027,042
Ending balance	19,685,299,969	3,111,356,128	476,228	22,797,132,325

**10 . INCREASE AND DECREASE IN INVESTED REAL ESTATE**

Items	Land using rights
<b>Historical cost</b>	
Begging Balance	222,174,136,000
Ending Balance	222,174,136,000
<b>Accumulated depreciation</b>	
Begging Balance	56,754,316,380
- Depreciation during the period	1,363,350,162
Ending Balance	58,117,666,542
<b>Net carrying amount</b>	
Begging Balance	165,419,819,620
Ending Balance	164,056,469,458



11	NON-CURRENT ASSET IN PROGRESS	31/03/2026	01/01/2026	
	Purchasing fixed assets	2,565,470,000	1,240,635,000	
	Construction in progress	52,323,925,047	45,859,584,602	
	Major repairs of fixed assets			
	<b>Total</b>	<b>54,889,395,047</b>	<b>47,100,219,602</b>	
	<i>In which: Details for construction items greater than 10%</i>			
	Saigon Hiep Phuoc Port Logistics Service Area	2,550,659,096	2,550,659,096	
12	LONG-TERM FINANCIAL INVESTMENT (APPENDIX 03)			
13	PAYABLES	31/03/2026	01/01/2026	
	Short-term			
	Payables to unrelated parties	28,716,519,233	35,558,930,167	
	Payables to related parties (Note 31)	39,737,283,372	43,164,982,916	
	<b>Total</b>	<b>68,453,802,605</b>	<b>78,723,913,083</b>	
14	TAXES AND STATE PAYABLES			
Items	Opening Balance	Payable	Amount paid	Ending Balance
Taxes	159,002,816,896	60,812,843,782	132,364,248,469	87,451,412,209
VAT	3,646,265,745	9,522,500,547	8,831,996,537	4,336,769,755
CIT	113,417,538,773	29,992,819,153	113,417,538,773	29,992,819,153
PIT	1,691,490,196	8,806,575,081	10,114,713,159	383,352,118
Land tax and land rent	40,247,522,182	12,490,949,001		52,738,471,183
Other taxes				
15	EXPENSES PAYABLE	31/03/2026	01/01/2026	
	Short-term			
	Expenses Payable			
	Foreign exchange difference(s)			
	Other Expenses Payable	16,837,761,843	18,103,816,817	
	<b>Total</b>	<b>16,837,761,843</b>	<b>18,103,816,817</b>	
16	OTHER PAYABLES	31/03/2026	01/01/2026	
a)	Short-term	423,166,244,427	409,373,503,252	
	Trade union fee	451,764,932	887,974,026	
	Social insurance	1,926,206,123		
	Health insurance	340,310,678		
	Unemployment insurance	152,630,240		
	Payables for equitization	161,900,914,229	161,900,914,229	
	Deposits, collateral	10,421,106,639	8,976,006,639	
	Interest payable to SP-PSA International Port Company Limited.	240,018,926,685	230,536,587,942	
	Other payables	7,954,384,901	7,072,020,416	
b)	Long-term	1,742,078,741,250	1,792,078,741,250	
	Deposit	764,475,000	764,475,000	
	Payable to the State Budget about advance to serve the Saigon - Hiep Phuoc Port			
	Construction investment Project	499,000,000,000	549,000,000,000	
	PSA Singapore Company	313,358,760,000	313,358,760,000	
	Support for workers who quit their jobs according to Decision 46/2010/OD-TTG	78,955,506,250	78,955,506,250	

Vien Dong Pearl Urban Development Investment Company Limited

850,000,000,000

850,000,000,000

**Total****2,165,244,985,677****2,201,452,244,502****17 . LOANS AND FINANCIAL LEASE DEBT (APPENDIX NO. 04)****18 . OWNER'S EQUITY****a Equity Fluctuation Reconciliation Table (Appendix No. 05)****b Details of Owner's Investment Capital**

Items	Ending Balance		Opening Balance	
	Rate	Value	Rate	Value
State Capital	65.45%	1,415,649,060,000	65.45%	1,415,649,060,000
Shareholders' Capital	34.55%	747,300,550,000	34.55%	747,300,550,000
<b>Cộng</b>	<b>100%</b>	<b>2,162,949,610,000</b>	<b>100%</b>	<b>2,162,949,610,000</b>

**c Transactions on Owner's Equity****From 01/01/2026  
to 31/03/2026**

At the beginning of the period

2,162,949,610,000

Increased capital during the period

Decreased capital during the period

At the end of the period

2,162,949,610,000

**d Shares****31/03/2026****01/01/2026**

Quantity of Authorized issuing shares

216,294,961

216,294,961

Quantity of issuing shares

Common shares

216,294,961

216,294,961

Quantity of outstanding shares in circulation

Common shares

216,294,961

216,294,961

Par value per share

10.000 VND per share

10.000 VND per share

**e Corporate Funds****31/03/2026****01/01/2026**

Development Investment Fund

346,432,291,988

346,432,291,988

**Total****346,432,291,988****346,432,291,988****VI NOTES FOR ITEMS PRESENTED ON BUSINESS PERFORMANCE REPORTS****20. . REVENUE****From 01/01/2026  
to 31/03/2026****From 01/01/2025  
to 31/03/2025****With Unrelated Parties**

Port operation service activities

166,179,123,436

167,609,617,948

Construction and installation activities

**With Related Parties (TM 31)**

Port operation service activities

67,526,033,524

62,825,579,316

**Total****233,705,156,960****230,435,197,264****21 . COST OF GOODS SOLD****From 01/01/2026  
to 31/03/2026****From 01/01/2025  
to 31/03/2025**

Port operation service activities

138,686,259,432

131,642,247,960

Construction and installation activities

**Total****138,686,259,432****131,642,247,960****22 . FINANCIAL INCOME****From 01/01/2026  
to 31/03/2026****From 01/01/2025  
to 31/03/2025**

	Interest on deposits and loans	15,324,999,569	15,362,159,065
	Dividends and profits received		
	Realized exchange gain	704,411,580	114,852,188
	Foreign exchange gain arising from revaluation of ending balances	1,245,743,732	2,516,324,001
	Gains from sale of securities		74,023,582
	Late payment interest income	1,311,829,323	-
	Cash discount income	57,528,720	80,640,000
	Other financial activities	-	
	<b>Total</b>	<b>18,644,512,924</b>	<b>18,147,998,836</b>
<b>23 . FINANCIAL EXPENSES</b>		<b>From 01/01/2026 to 31/03/2026</b>	<b>From 01/01/2025 to 31/03/2025</b>
	Interest expenses	9,611,490,899	9,017,922,999
	Realized exchange losses	30,409,668	20,270,400
	Reserve for financial investment losses	(78,911,439,403)	(48,299,702,871)
	Securities transaction fees		
	<b>Total</b>	<b>(69,269,538,836)</b>	<b>(39,261,509,472)</b>
<b>24 . GENERAL AND ADMINITRATIVE EXPENSES</b>		<b>From 01/01/2026 to 31/03/2026</b>	<b>From 01/01/2025 to 31/03/2025</b>
	Business management expenses incurred during the period	29,065,662,608	30,390,615,360
	Return/provision expense	1,372,538,223	1,921,641,875
	<b>Total</b>	<b>30,438,200,831</b>	<b>32,312,257,235</b>
	<b>In which:</b>		
	<i>Management staff expenses</i>	18,552,163,586	16,083,444,867
	<i>Business advantage upon equitization</i>		
	<i>Other business management expenses</i>	11,886,037,245	16,228,812,368
<b>25 . OTHER INCOME</b>		<b>From 01/01/2026 to 31/03/2026</b>	<b>From 01/01/2025 to 31/03/2025</b>
	Disposal of fixed assets	25,722,222	
	Other income	1,139,054,757	2,449,644,571
	<b>Total</b>	<b>1,164,776,979</b>	<b>2,449,644,571</b>
<b>26 . OTHER EXPENSES</b>		<b>From 01/01/2026 to 31/03/2026</b>	<b>From 01/01/2025 to 31/03/2025</b>
	Disposal of fixed assets		
	Other Expenses	223,502,817	2,000,942,980
	- Additional land lease expense for the Ho Chi Minh City area from 1 October 2015 to 31 December 2018.		
	<b>Total</b>	<b>223,502,817</b>	<b>2,000,942,980</b>
<b>27 . CURRENT CORPORATE INCOME TAX EXPENSES</b>		<b>From 01/01/2026 to 31/03/2026</b>	<b>From 01/01/2025 to 31/03/2025</b>
	Profit before tax(a)	153,436,022,619	124,338,901,968
	Increasing adjustments(b)	62,314,848,206	64,369,127,170
	<i>Non-deductible expenses</i>	1,899,047,232	797,739,458
	<i>Difference in the calculation of SP-PSA financial investment provision expenses between accounting and circular</i>	56,562,040,277	60,409,444,880
	<i>Loss (reversal of interest) on revaluation of foreign currency at the end of the period</i>	-	16,760,948



<i>Difference between interest payable to PSA and interest receivable for SP- PSA loan</i>	3,853,760,697	3,145,181,884
<b>Decreasing adjustments (c)</b>	<b>65,786,775,062</b>	<b>85,876,767,549</b>
<i>Dividends, profit sharing and unemployment provisions</i>		
<i>Reversal of differences in the calculation of SPSPA financial investment provision costs between accounting and circular</i>	59,002,387,097	64,050,962,015
<i>Gain (reversal of losses) from foreign currency revaluation at the end of the period</i>	6,784,387,965	21,825,805,534
<b>Total taxable income (d=a+b-c)</b>	<b>149,964,095,763</b>	<b>102,831,261,589</b>
<b>Corporate income tax payable at the rate of 20% (e=d*20%)</b>	<b>29,992,819,153</b>	<b>20,566,252,318</b>
<i>Adjustment of corporate income tax payable of the previous year to increase this period (g)</i>		-
<b>Corporate income tax payable</b>	<b>29,992,819,153</b>	<b>20,566,252,318</b>

**28 . BUSINESS AND PRODUCTIONS COST BY ITEMS**

	<b>From 01/01/2026 to 31/03/2026</b>	<b>From 01/01/2025 to 31/03/2025</b>
Raw material costs	15,157,197,007	16,026,060,543
Labor expenses	57,563,909,897	52,164,462,317
Depreciation of fixed assets	9,691,512,027	9,644,882,480
Expenses of outsourcing services	62,673,298,331	63,271,779,850
Other expenses in cash	22,714,604,482	20,958,102,790
Provision expenses / (Reversal of provisions)	1,372,538,223	1,921,641,875
<b>Total</b>	<b>169,173,059,967</b>	<b>163,986,929,855</b>

**29 . Financial Instruments**

	<b>Ending Balance</b>	<b>Opening Balance</b>
<b>Financial assets</b>		
Cash and cash equivalents	460,803,597,058	519,040,244,971
Short-term trade receivables	157,144,820,264	157,670,167,837
Long-term trade receivables	77,150,885,895	81,408,356,188
Short-term other receivables	54,331,458,457	51,825,949,706
Long-term other receivables	1,191,733,923,078	1,188,544,467,510
Financial investments	4,477,040,743,053	4,553,947,982,336
Provision for impairment of financial investments	(1,005,152,626,835)	(1,084,064,066,238)
Provision for long-term doubtful debts	(22,033,150,509)	(20,660,612,286)
<b>Total</b>	<b>5,391,019,650,461</b>	<b>5,447,712,490,024</b>
<b>Financial liabilities</b>		
Short-term loan and finance leases obligations	29,258,899,562	29,324,217,377
Short-term trade payables	68,453,802,605	78,723,913,083
Short-term other payables	423,166,244,427	409,373,503,252
Long-term other payables	1,742,078,741,250	1,792,078,741,250
Short-term accrued expenses	16,837,761,843	18,103,816,817
Long-term loan and finance leases obligations	14,629,356,550	14,662,105,464
<b>Total</b>	<b>2,294,424,806,237</b>	<b>2,342,266,297,243</b>

Financial assets and financial liabilities have not been revalued at fair value at the balance sheet date because Circular 210/2009/TT-BTC and current regulations require the presentation of Financial Statements and Information Notes for financial instruments but do not provide equivalent guidance for the assessment and recognition of fair value of financial assets and financial liabilities, except for the Reserve for securities investment value reduction as stated in the relevant Notes.

**Liquidity risk**

The purpose of liquidity risk management is to ensure that there is sufficient EQUITY to meet present and future financial obligations. Liquidity is also managed by the Company to ensure that the excess of maturing liabilities over maturing assets during the period is kept at manageable levels relative to the funds the Company believes can be generated during that period. The Company's policy is to regularly monitor current and expected liquidity requirements to ensure that the Company maintains sufficient reserves of cash, bank deposits and borrowings to meet its short-term and long-term liquidity requirements.

**VII . ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT**

1 . Actual loan amount during the period	From 01/01/2026	From 01/01/2025
	to 31/03/2026	to 31/03/2025
Principal debt collection according to regular loan agreements		
<b>Total</b>		
2 . Actual repayment of loan principal	From 01/01/2026	From 01/01/2025
	to 31/03/2026	to 31/03/2025
Principal repayment according to regular loan agreements		
<b>Total</b>		

**30 . EVENTS AFTER THE END OF THE ACCOUNTING PERIOD**

There were no material events occurring after the end of the interim accounting period that require adjustment to or disclosure in these financial statements.

**31 . RELATED PARTY INFORMATION****a . Related Party Transactions****a1 . Sales Transactions**

Company	Relationship	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Saigon Port Transport and Maritime Services Joint Stock Company	Subsidiary	20,480,000	7,167,820
Saigon Port Technical Trading Service Joint Stock Company	Subsidiary	201,383,150	164,599,381
Saigon Port Stevedoring and Services Joint Stock Company	Subsidiary	911,662,129	229,973,977
Saigon Port Logistic Joint Stock Company	Subsidiary	26,189,131	21,126,481
Saigon Hiep Phuoc Port Joint Stock Company	Subsidiary	161,700,000	188,567,000
SP - SSA International Container Service Joint Stock Company	Joint Venture Company	23,084,982,000	25,185,505,691
Korea Express Saigon Port Company Limited	Joint Venture Company	131,549,985	137,595,745
SP-PSA International Port Company Limited	Joint Venture Company	-	-
Thi Vai General Port Joint Stock Company	Joint Venture Company	-	-
Cai Mep International Port Company Limited	Associated company	18,171,624,545	17,671,309,091
VIMC Container Transport Company	Entity under the Parent Company	16,033,488,372	11,130,711,414
Vietnam Maritime Agency Joint Stock Company (Vosa)	Same Parent Company	-	7,383,838
Vietnam Ocean Shipping Joint Stock Company (Vosco)	Same Parent Company	8,710,288,348	8,007,945,078
VIMC Logistics Joint Stock Company	Same Parent Company	4,248,600	27,711,400
Maritime Development Joint Stock Company	Same Parent Company	1,149,000	3,221,000
Vinaship Joint Stock Company	Same Parent Company	47,757,470	-
	Same Parent Company	-	42,761,400
Eastern Sea Transport One Member Company Limited			
Can Tho Port Joint Stock Company	Same Parent Company	-	-
Quynhon Port Logistics Service Company Limited	Same Parent Company	1,620,000	
Branch of Vietnam Maritime Corporation (VIMC)	Parent company		
VOSA SAIGON COMPANY LIMITED		13,466,350	



Vinashin Ocean Shipping One Member Company Limited	Same Parent Company		
Transport and Trading Services Joint Stock Company (Transco)			
VITAMAS Company Limited		1,111,111	
Dong Do Maritime Joint Stock Company		-	
Vosco Trading and Services Joint Stock Company		-	
International Sea Transport and Labour Cooperation Joint Stock Company			
Viet Nam Sea Transport and Chartering Joint Stock Company		3,333,333	
Saigon Ben Tre Logistics Transport Services Joint Stock Company			
NYK Auto Logistics Vietnam Company Limited		-	
Vosco Shipping Agency and Logistics Joint Stock Company			
		<u>67,526,033,524</u>	<u>62,825,579,316</u>

**a2 . Rental services from related parties**

Company	Relationship	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Saigon Port Transport and Maritime Services Joint Stock Company	Subsidiary	1,072,094,836	1,230,888,413
Saigon Port Technical Trading Service Joint Stock Company	Subsidiary	10,042,561,407	9,236,618,289
Saigon Port Stevedoring and Services Joint Stock Company	Subsidiary	12,314,365,470	13,500,411,490
Saigon Hiep Phuoc Port Joint Stock Company	Subsidiary	67,144,000	90,296,540
Saigon Port Logistic Joint Stock Company	Subsidiary	-	64,127,360
SP – SSA International Container Services Joint Venture Company	Joint Venture Company	-	7,443,450
Korea Express Saigon Port Company Limited	Joint Venture Company	1,910,128,553	1,615,891,164
Thi Vai General Port Joint Stock Company	Joint Venture Company	-	341,863,350
SP - PSA International Port Company Limited	Joint Venture Company	104,051,030	1,426,353,025
Vietnam Ocean Shipping Joint Stock Company (Vosco)	Under the same parent company	-	
Vietnam Maritime Corporation	Parent Company	-	1,266,248,514
VIMC Logistics Joint Stock Company		-	-
Maritime Development Joint Stock Company	Parent Company	1,829,969,838	4,457,065,523
Specialized Construction Investment Project Management Board		-	
Branch of Maritime Engineering Consulting Joint Stock Company	Same Parent Company	-	425,901,345
Saigon Ben Tre Trading Service Transport Logistics Joint Stock Company	Associate company	-	1,257,045,188
<b>Total</b>		<u>27,340,315,134</u>	<u>34,920,153,651</u>



**b . BALANCES WITH RELATED PARTIES****b1 . Receivables (Short-term)**

<u>Company</u>	<u>Relationship</u>	<u>Content</u>	<u>31/03/2026</u>
Saigon Port Stevedoring and Services Joint Stock Company	Subsidiary	Service supplier	87,916,032
Saigon Port Transport and Maritime Services Joint Stock Company		Service supplier	1,317,971,200
Saigon Port Service Trading Engineering Company	Subsidiary	Service supplier	89,733,704
Saigon Port Logistic Joint Stock Company		Service supplier	28,038,805
Saigon Hiep Phuoc Port Joint Stock Company	Joint Venture Company	Service supplier	174,636,000
Korea Express Saigon Port Comoany Limited	Joint Venture Company	Service supplier	49,826,646
Thi Vai General Port Joint Stock Company	Joint Venture Company	Service supplier	
SP – SSA International Container Services Joint Venture Company	Joint Venture Company	Land rent	
Cai Mep International Port Company Limited	Associate company	Land rent	19,988,787,000

**b . BALANCES WITH RELATED PARTIES (CONT'D)****b1 . Receivables (Short-term)**

<u>Company</u>	<u>Relationship</u>	<u>Content</u>	<u>31/03/2026</u>
VIMC Shipping Company		Service supplier	
Vietnam Ocean Shipping Agency Coporation	Subordi	Service supplier	
VIMC Container Transport Joint Stock Company.	Same Parent Company	Service supplier	17,036,455,656
Vinaship Shipping Joint Stock Company	Same Parent Company	Service supplier	
Vietnam Ocean Shipping Joint Stock Company (Vosco)	Same Parent Company	Service supplier	3,758,979,473
VIMC Logistics Joint Stock Company	Same Parent Company	Service supplier	
Vosco Agency and Logistics Joint Stock			
Dong Do Marine Joint Stock Company		Service supplier	
<b>Total</b>			<b>42,532,344,516</b>

**b2 . Liabilities**

<u>Company</u>	<u>Relationship</u>	<u>Content</u>	<u>31/03/2026</u>
Sai Gon Port Maritime Service And Transport Joint Stock Company	Subsidiary company	Service supplier	945,550,407
Saigon Port Technical Trading Service Joint Stock	Subsidiary company	Service supplier	5,965,325,490
Saigon Port Stevedoring and Services Joint Stock Company	Subsidiary company	Service supplier	5,803,748,981
Saigon Port Logistic Joint Stock Company	Subsidiary company	Service supplier	
Saigon - Hiep Phuoc Port Joint Stock Company	Subsidiary company	Service supplier	25,098,764,002
Korea Express Saigon Port Co., Ltd	Joint Venture Company	Service supplier	865,867,462
SP - SSA International Container Service Joint Stock Company	Joint Venture Company	Service supplier	
Thi Vai General Port Joint Stock Company	Joint Venture Company	Service supplier	
SP - PSA International Port Co., Ltd	Joint Venture Company	Service supplier	
Maritime Development Joint Stock Company	Same Parent Company	Service supplier	1,058,027,030
Branch of Maritime Construction Consulting	Associate	Service supplier	

Saigon Ben Tre Trading Service Transport Logistics Joint Stock Company	Associate	Service supplier	
VIMC Logistics Joint Stock Company	Same Parent company	Service supplier	
Vietnam Maritime Corporation	Parent company	Service supplier	
<b>Total</b>			<b>39,737,283,372</b>

**c Remuneration of key management personnel:**

Name	Position	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Mr. Huynh Van Cuong	Chairman of the Board of Directors	367,096,818	274,329,089
Mr. Nguyen Ngoc Toi	Member of the Board of Directors	-	167,502,914
Mr. Nguyen Thanh Nam	Member of the Board of Directors	233,881,143	-
Mr. Nguyen Van Phuong	Member of the Board of Directors	-	167,502,914
Mr. Ly Quang Thai	Member of the Board of Directors	48,000,000	47,000,000
Mrs. Do Thi Thanh Thuy	Member of the Board of Directors	48,000,000	47,000,000
	(Appointed from 26/05/2023)	-	-
Mrs. Ho Thi Thu Hien	Member of the Board of Directors	48,000,000	47,000,000
	(Appointed from 26/05/2023)	-	-
Mrs. Trinh Thi Ngoc Bien	Member of the Board of Directors	48,000,000	47,000,000
Mr. Vu Phuoc Long	Member of the Board of Directors	223,537,864	167,440,630
Mr. Le Van Chien	Member of the Board of Directors	48,000,000	47,000,000

**c Remuneration of key management personnel (cont'd):**

Name	Position	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Mr. Nguyen Le Chon Tam	General Director	342,913,131	153,460,446
	(Appointed from 14/03/2022)	-	-
Mr. Nguyen Uyen Minh	Deputy General Director	221,904,000	167,502,914
Mr. Tran Ngoc Thach	Deputy General Director	221,904,000	167,502,914
Mr. Pham Truong Giang	Deputy General Director	221,904,000	167,440,630
	(Appointed from 26/05/2023)	-	-
	(Removed from Member of the Board of Directors From 26/05/2023)	-	-
Mrs. Tran Thu Giang	Head of Finance and Accounting Department	162,106,894	143,679,666
Mrs. Vu Thi Thanh Duyen	Head of the Supervisory Board	48,000,000	47,000,000

Mrs. Vu Thi Phuong Thao	Supervisor	37,200,000	35,300,000
	(Appointed on 22/04/2022)	-	-
Mrs. Chu Thi Nga	Supervisor	37,200,000	35,300,000
	(Appointed From 26/05/2023)	-	-
<b>Total</b>		<b>2,357,647,850</b>	<b>1,928,962,117</b>



\_\_\_\_\_  
**Nguyen Ngoc Tam**

**Preparer**

*Ho Chi Minh City, 14 April 2026*



\_\_\_\_\_  
**Tran Thu Giang**

**Head of Accounting**



\_\_\_\_\_  
**Nguyen Le Chon Tam**

**General Director**



## SAIGON PORT JOINT STOCK COMPANY

Notes to the separate financial statements  
For the accounting period ended 31 March 2026

No. 03 - Nguyen Tat Thanh - District 4 - Ho Chi Minh City

## 05 BAD DEBT

APPENDIX NO.1

No	Aging of Trade Receivables – Companies	31/03/2026			01/01/2026		
		Value	Provision	Recoverable amount	Value	Provision (*)	Recoverable amount (*)
1	Overdue debt over 3 years	16,133,254,032	(16,133,254,032)	-	16,010,581,397	(16,010,581,397)	-
	VTB Nam Trieu Co., Ltd.	12,046,738,697	(12,046,738,697)	-	12,046,738,697	(12,046,738,697)	-
	Cai Mep International Port Co., Ltd.			-		-	-
	Duong Giang Co., Ltd.	929,633,000	(929,633,000)	-	929,633,000	(929,633,000)	-
	Saigon Shipbuilding & Repair Factory Co., Ltd.	860,765,392	(860,765,392)	-	860,765,392	(860,765,392)	-
2	Minh Nam Sea Transport Co., Ltd.	793,180,562	(793,180,562)	-	793,180,562	(793,180,562)	-
	Others debt	1,502,936,381	(1,502,936,381)	-	1,380,263,746	(1,380,263,746)	-
	Overdue debt From 2 years - 3 years	5,166,790,884	(3,616,753,619)	1,550,037,265	5,521,014,605	(3,864,710,224)	1,656,304,381
	NOW STAR Sea Transport Co., Ltd.	4,963,362,516	(3,474,353,761)	1,489,008,755	5,162,271,012	(3,613,589,708)	1,548,681,304
	Cai Mep International Port Co., Ltd.			-			-
3	Others debt	203,428,368	(142,399,858)	61,028,510	358,743,593	(251,120,516)	107,623,077
	Overdue debt over 1 year	700,918,845	(350,459,423)	350,459,422	116,183,700	(58,091,850)	58,091,850
	ELISA Trading Co., Ltd.	614,368,722	(307,184,361)	307,184,361			-
	Cai Mep International Port Co., Ltd.			-			-
	Giang Huy Hoang Co., Ltd.	72,319,200	(36,159,600)	36,159,600	116,183,700	(58,091,850)	58,091,850
4	Others debt	14,230,923	(7,115,462)	7,115,461	2,424,096,049	(727,228,815)	1,696,867,234
	Overdue debt under 1 year	6,442,278,117	(1,932,683,435)	4,509,594,682	2,151,219,923	(645,365,977)	1,505,853,946
	ELISA Trading Co., Ltd.	2,542,553,904	(762,766,171)	1,779,787,733			-
	Vuong Steel Co., Ltd.	2,783,991,056	(835,197,317)	1,948,793,739			-
	Others debt	1,115,733,157	(334,719,947)	781,013,210	272,876,126	(81,862,838)	191,013,288
	Total	28,443,241,878	(22,033,150,509)	6,410,091,369	24,071,875,751	(20,660,612,286)	3,411,263,465

SAIGON PORT JOINT STOCK COMPANY

No. 03 - Nguyen Tat Thanh - District 4 - Ho Chi Minh City

Notes to the separate financial statements  
For the accounting period ended 31 March 2026  
APPENDIX NO.2

06. INCREASE AND DECREASE IN TANGIBLE FIXED ASSETS

Unit: VND							
No	Items	Building & structure	Machinery & equipment	Transmission & vehicle	Office equipment and management tools	Other fixed assets	Total tangible fixed assets
I	Original cost of fixed assets						
1	Opening Balance	950,886,554,648	524,499,723,491	371,181,768,394	33,467,353,804	32,430,095,716	1,912,465,496,053
2	Increase during the period			10,240,000,000	1,126,678,148		11,366,678,148
	- Acquisition during the period			10,240,000,000	1,126,678,148		11,366,678,148
	- Reclassification						
3	Decrease during the period						
	- Reclassification						
	- Transfer and disposal						
4	Ending balance	950,886,554,648	524,499,723,491	381,421,768,394	34,594,031,952	32,430,095,716	1,923,832,174,201
II	Depreciation of fixed assets						
1	Opening Balance	838,615,144,501	447,240,735,373	340,159,422,299	30,875,596,277	26,476,515,715	1,683,367,414,165
2	Increase during the period	3,032,441,875	1,619,487,407	2,761,318,559	302,638,949	247,768,983	7,963,655,773
	- Depreciation during the period	3,032,441,875	1,619,487,407	2,761,318,559	302,638,949	247,768,983	7,963,655,773
	- Reclassification						
3	Decrease during the period						
	- Reclassification						
	- Transfer and disposal						
4	Ending balance	841,647,586,376	448,860,222,780	342,920,740,858	31,178,235,226	26,724,284,698	1,691,331,069,938
III	Net book value						
1	Opening Balance	112,271,410,147	77,258,988,118	31,022,346,095	2,591,757,527	5,953,580,001	229,098,081,888
2	Ending balance	109,238,968,272	75,639,500,711	38,501,027,536	3,415,796,726	5,705,811,018	232,501,104,263



Notes to the separate financial statements  
For the accounting period ended 31 March 2026

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b)	Ngoc Vien Dong Urban Development Investment Co., Ltd.	300,001,000,000	300,001,000,000	300,001,000,000	300,001,000,000
c)	Investments funded by Welfare Fund	3,407,000,000	(1,000,000,000)	3,407,000,000	(1,000,000,000)
	Saigon Port Southern Steel Football Joint Stock Company	1,000,000,000	(1,000,000,000)	1,000,000,000	(1,000,000,000)
	Saigon Port Technical Trading and Service Joint Stock	1,000,000,000		1,000,000,000	1,000,000,000
	Saigon Port Stevedoring and Services Joint Stock Company	780,000,000		780,000,000	780,000,000
	CSG Import-Export and Services Joint Stock Company	627,000,000		627,000,000	627,000,000
	<b>Total</b>	<b>3,435,423,119,706</b>	<b>(1,005,152,626,835)</b>	<b>3,435,423,119,706</b>	<b>(1,084,064,066,238)</b>
					<b>2,351,359,053,468</b>

## SAIGON PORT JOINT STOCK COMPANY

No. 03 - Nguyen Tat Thanh - District 4 - Ho Chi Minh City

Notes to the separate financial statements  
For the accounting period ended 31 March 2026

## APPENDIX NO.4

## 19 LOANS AND FINANCE LEASES

Items	Change during the period				01/01/2026	
	31/03/2026		Increase		Value	Recoverable value
	Value	Recoverable value		Decrease		
<b>a SHORT-TERM LOANS</b>						
Asian Development Bank (ADB)	29,258,899,562	29,258,899,562		65,317,815	29,324,217,377	29,324,217,377
	29,258,899,562	29,258,899,562		65,317,815	29,324,217,377	29,324,217,377
<b>b LONG-TERM LOANS</b>						
Asian Development Bank (ADB)	14,629,356,550	14,629,356,550		32,748,914	14,662,105,464	14,662,105,464
	14,629,356,550	14,629,356,550		32,748,914	14,662,105,464	14,662,105,464
<b>Total (a+b)</b>	<b>43,888,256,112</b>	<b>43,888,256,112</b>		<b>98,066,729</b>	<b>43,986,322,841</b>	<b>43,986,322,841</b>

## SAIGON PORT JOINT STOCK COMPANY

Notes to the separate financial statements

No. 03 - Nguyen Tat Thanh - District 4 - Ho Chi Minh City

For the accounting period ended 31 March 2026

## 21. STATEMENT OF CHANGES IN OWNER'S EQUITY

## APPENDIX NO.5

Items	Owner's equity	Asset revaluation difference	Development Investment Fund	Undistributed profits	Total
Opening Balance	2,162,949,610,000	-	346,432,291,988	829,096,340,481	3,338,478,242,469
a. Increases during the period					
- Profit during the period	-	-	-	122,955,134,102	122,955,134,102
- Distribution of profits	-	-	-	122,955,134,102	122,955,134,102
- Other increases	-	-	-	-	-
b. Decreases during the period					
- Loss during the period	-	-	-	-	-
- Distribution of profits	-	-	-	-	-
- Other decreases	-	-	-	-	-
Ending Balance	2,162,949,610,000	-	346,432,291,988	952,051,474,583	3,461,433,376,571