

PORT OF HAI PHONG JOINT STOCK COMPANY

No. *1022* /BC-CHP

Hai Phong, 22 April 2026

SEPARATE FINANCIAL STATEMENT
Q1 2026



STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

Unit: VND

ASSETS	Code	Note	31/03/2026	01/01/2026
I	2	3	4	5
CURRENT ASSETS	100		1,472,567,638,956	1,490,836,367,850
Cash and cash equivalents	110	V.01	183,495,780,216	254,478,551,405
Cash	111		183,495,780,216	90,878,551,405
Cash equivalents	112			163,600,000,000
Short-term financial investments	120	V.02	300,030,000,000	300,030,000,000
Held for trading Securities	121			
Provision for devaluation of held for trading securities	122			
Held-to-maturity investments	123		300,030,000,000	300,030,000,000
Short-term receivables	130		593,674,965,590	530,098,781,490
Short-term trade receivables	131	V.03	145,077,103,845	129,992,393,085
Short-term advances to suppliers	132		143,030,955,042	83,143,086,584
Intra-company current receivables	133			
Receivables based on stages of construction contract schedule	134			
Current loans receivable	135			
Other short-term receivables	136	V.04	333,097,900,048	344,494,295,166
Provision for doubtful short-term doubtful receivables	137	V.05	(27,530,993,345)	(27,530,993,345)
Shortage of assets awaiting solution	139			
Inventories	140		76,814,826,493	77,297,875,505
Inventories	141	V.06	76,814,826,493	77,297,875,505
Provision for devaluation of inventories	149			
Other current assets	160		318,552,066,657	328,931,159,450
Short-term prepaid expenses	161	V.10	30,058,114,935	20,769,281,027
Deductible value added tax	162	V.13	288,101,497,042	306,506,472,443
Taxes and other receivables from the State	163	V.13	392,454,680	1,655,405,980
Government bond trading transaction	164			
Other current assets	165			
NON-CURRENT ASSETS	200		7,397,440,549,852	7,425,806,018,755
Non-current receivables	210			
Non-current trade receivables	211			
Non-current advanced payments to suppliers	212			
Working capital provided to sub-units	213			
Intra-company non-current receivables	214			
Non-current loan receivables	215			
Other non-current receivables	215			
Provision for non-current doubtful debts	216			
Fixed assets	220		1,231,221,339,157	1,228,968,741,704
Tangible fixed assets	221	V.08	1,222,891,279,280	1,220,117,784,212
- Cost	222		4,159,330,382,995	4,121,195,463,465
- Accumulated depreciation	223		(2,936,439,103,715)	(2,901,077,679,253)
Finance lease fixed assets	224			
- Cost	225			
- Accumulated depreciation	226			
Intangible fixed assets	227	V.09	8,330,059,877	8,850,957,492
- Cost	228		41,536,137,866	41,536,137,866
- Accumulated amortization	229		(33,206,077,989)	(32,685,180,374)
Investment property	240		2,559,659,200,082	2,581,950,157,136
- Cost	241		2,777,074,580,908	2,777,074,580,908
- Accumulated amortization	242		(217,415,380,826)	-195,124,423,772

ASSETS	Code	Note	31/03/2026	01/01/2026
1	2	3	4	5
Long-term assets in progress	250	V.07	1,196,039,318,057	1,199,724,382,560
Non-current work in progress	251			
Construction in progress	252		1,196,039,318,057	1,199,724,382,560
Long-term financial investments	260	V.02	2,360,231,571,655	2,360,950,493,819
Investment in subsidiaries	261		1,202,201,691,109	1,202,201,691,109
Investment in joint-ventures and associates	262		1,172,441,234,553	1,172,441,234,553
Investment in other entities	263		2,181,131,012	2,181,131,012
Provision for long-term financial investments	264		(16,592,485,019)	(15,873,562,855)
Held to maturity investments	265			
Other non-current assets	270		50,289,120,901	54,212,243,536
Long-term prepaid expenses	271	V.10	34,456,003,505	38,379,126,140
Deferred income tax assets	272	V.19	15,833,117,396	15,833,117,396
Non-current equipment, supplies and spare parts for	273			
Other non-current assets	274			
TOTAL ASSETS	280		8,870,008,188,808	8,916,642,386,605

RESOURCES	Code	Note	31/03/2026	01/01/2026
LIABILITIES	300		2,521,947,151,576	2,758,910,793,088
Current liabilities	310		589,842,787,678	1,041,837,340,868
Short-term trade payables	311	V.12	105,872,334,313	330,679,560,102
Short-term advances from customers	312		1,709,833,858	3,186,142,398
Dividends payable	313	V.16	236,895,000	244,305,000
Taxes and other payables to The State	314	V.13	103,108,412,165	208,169,572,317
Payables to employees	315		32,000,092,063	127,775,298,580
Short-term accrued expenses	316	V.14	234,438,403,944	237,605,148,059
Intra-Company current payables	317			
Payables based on stages of construction contract schedule	318			
Short-term unrealized revenues	319			2,730,857,220
Other short-term payables	320	V.17	83,897,420,688	84,400,679,345
Short-term loan and finance lease liabilities	321	V.11	11,224,665,452	24,562,190,653
Provision for current payables	322			
Bonus and welfare fund	323		17,354,730,195	22,483,587,194
Price stabilization fund	324			
Government bond purchased for resale	325			
Non-current liabilities	330		1,932,104,363,898	1,717,073,452,220
Non-current trade payables	331			
Non-current deferred revenue	332			
Non-current payable expenses	334			
Intra-company payables for operating capital received	335			
Non-current payables	336			
Non-current unrealized revenue	337			
Other non-current payables	338			
Non-current loans and finance lease liabilities	339	V.11	1,932,104,363,898	1,717,073,452,220
Transition bonds	340			
Preference stocks	341			
Deferred income tax payable	342			
Provision for non-current payables	343			
Science and technology development fund	344			
OWNERS' EQUITY	400		6,348,061,037,232	6,157,731,593,517
Owners' equity	410	V.17	6,348,061,037,232	6,157,731,593,517
- Ordinary shares with voting rights	411a		3,269,600,000,000	3,269,600,000,000
Capital surplus	412			

RESOURCES	Code	Note	31/03/2026	01/01/2026
Conversion option on convertible bonds	413			
Owners' other capital	414			
Treasury stocks	415			
Differences upon asset revaluation	416			
Exchange rate differences	417			
Investment and development fund	418		1,819,342,644,034	1,819,342,644,034
Other equity fund	419			
Retained earnings	420		1,259,118,393,198	1,068,788,949,483
- Accumulated retained earnings brought forward	420a		1,068,788,949,483	89,159,188,856
- retained earnings for the current period	420b		190,329,443,715	979,629,750,627
Construction investment fund	422			
Other funds	430			
Funds	431			
Funds that form fixed assets	432			
TOTAL RESOURCES	440		8,870,008,188,808	8,916,642,386,605

Hai Phong, April 20th 2026

Preparer

Chief Accountant

General Director





Nguyen Thi Quyen

Dao Thi Thu Ha

Nguyen Tuong Anh

SEPARATE INCOME STATEMENT

For the fiscal year ended 31 March 2026

Unit: VND

Items	Code	Note	Q1		Q1	
			From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
1	2	3	4	5	6	7
1. Revenue from sale of goods and rendering of services	01	VI.22	461,838,282,172	361,460,511,660	461,838,282,172	361,460,511,660
2. Revenue deductions	02					
3. Net revenue from sale of goods and rendering of services	10		461,838,282,172	361,460,511,660	461,838,282,172	361,460,511,660
4. Cost of goods sold	11	VI.23	196,367,880,574	211,863,927,776	196,367,880,574	211,863,927,776
5. Gross profit from sale of goods and rendering of services	20		265,470,401,598	149,596,583,884	265,470,401,598	149,596,583,884
6. Gain/(loss) from disposal of investment property	21					
7. Financial income	22	VI.24	15,951,626,978	64,079,049,712	15,951,626,978	64,079,049,712
8. Financial expenses	23	VI.25	22,364,631,104	7,914,404,326	22,364,631,104	7,914,404,326
In which: Interest expense	24		14,094,353,206	2,532,375,234	14,094,353,206	2,532,375,234
9. Selling expenses	25					
10. General and administrative expenses	26	VI.28	21,255,398,297	22,983,122,985	21,255,398,297	22,983,122,985
11. Operating profit	30		237,801,999,175	182,778,106,285	237,801,999,175	182,778,106,285
12. Other income	31	VI.27	274,132,410	348,805,212	274,132,410	348,805,212
13. Other expenses	32	VI.24	69,444,444		69,444,444	
14. Other profit	40		204,687,966	348,805,212	204,687,966	348,805,212
15. Net profit before tax	50		238,006,687,141	183,126,911,497	238,006,687,141	183,126,911,497
16. Current Corporate income tax expense	51	VI.30	47,677,243,426	24,507,107,135	47,677,243,426	24,507,107,135
17. Deferred Corporate income tax expense	52					
18. Net profit after tax	60		190,329,443,715	158,619,804,362	190,329,443,715	158,619,804,362

Preparer

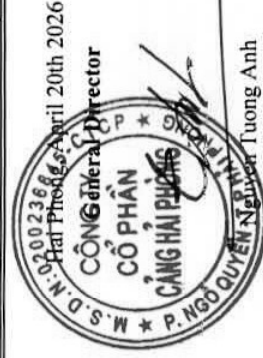


Nguyen Thi Quyen

Chief Accountant



Dao Thi Thu Ha



SEPARATE CASH FLOW STATEMENT

(Applying indirect method)

For the period from 01 January 2026 to 31 March 2026

Unit: VND

Items	Code	Note	From 01/01/2026 to 31/03/2026	From 1/1/2025 to 31/03/2025
1	2	3	4	5
I- Cash flows from operating activities				
1. Profit before tax	01		238,006,687,141	183,126,911,497
2. Adjustments for:				
Depreciation of tangible fixed assets and investment properties	02		58,173,279,131	41,514,705,953
Provisions	03		718,922,164	(2,328,820,035)
Foreign exchange difference (gain)/loss from revaluation of monetary accounts denominated in foreign currency	04		(2,592,741,912)	7,094,845,778
(Gain)/loss from investing activities	05		(6,204,980,316)	(63,181,356,613)
Interest expenses	06		14,094,353,206	2,532,375,234
Other payments for operating activity	07			
3. Operating profit before changes in working capital			302,195,519,414	168,758,661,814
Increase, decrease in receivables	09		(40,207,886,298)	(52,801,757,611)
Increase, decrease in inventories	10		483,049,012	(1,969,069,895)
Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11		(322,331,660,746)	(455,126,079,835)
Increase, decrease in prepaid expenses	12		(5,365,711,273)	10,982,618,343
Interest paid	14		(13,520,884,197)	(678,425,487)
Corporate income tax paid	15		(159,405,089,939)	(16,450,342,431)
Other cash receipts from operating activities	16		0	29,020,000
Other cash payments from operating activities	17		(5,128,856,999)	(8,534,214,060)
Net cash flows from operating activities	20		(243,281,521,026)	(355,789,589,162)
II- Cash flows from investing activities				
Purchase and construction of fixed assets and other long-term assets	21		(34,449,855,027)	(330,750,650,324)
Proceeds from disposals of fixed assets and other long-term assets	22		0	
Loans to other entities and payment for purchase of debt instruments of other entities	23		0	
Collection on borrowings and proceeds from sales of debt instruments of other entities	24			
Capital contribution in other entities	25		0	(36,851,466,370)
Proceeds from equity investment in other entities	26			354,344,566
Proceeds from interests, dividends and distributed profits	27		2,679,044,226	64,544,040,652
Net cash flows from investing activities	30		(31,770,810,801)	(302,703,731,476)
III- Cash flows from financing activities				
Cash received from owner's paid in capital	31			
Current, non-current loans received	33		216,415,172,056	527,426,058,973
Repayment of principal	34	VII.01	(12,783,821,050)	(12,150,904,266)
Dividends and profits paid to owners	36		(7,410,000)	(16,530,000)
Net cash flows from financing activities	40		203,623,941,006	515,258,624,707
Net decrease/(increase) in cash during the period	50		(71,428,390,821)	(143,234,695,931)

NOTES TO FINANCIAL STATEMENTS

For financial year ended on 31/03/2026

I. BUSINESS HIGHLIGHTS

1. STRUCTURE OF OWNERSHIP

Port of Hai Phong Joint Stock Company (hereinafter referred to "the Company") formerly known as Hai Phong Port Company - One Member Limited Liability, was state-owned enterprise under Vietnam National Shipping Lines. The Company was transformed into Joint Stock Company in accordance with Enterprise Law and Business Registration Certificate No.0200236845 dated 01 July 2014 issued by the Hai Phong Department of Planning and Investment and amended for the 12th time on 06 January 2025 issued by the Hai Phong Department of Planning and Investment.

2. The Company's head office is located at No. 8A, Tran Phu Street, Ngo Quyen Ward, Hai Phong.
3. The actual contributed charter capital according to the Business Registration Certificate of the Company as at 31 March 2026 is VND 3,269,600,000,000 (in word: three trillion two hundred sixty-nine billion and six hundred million Vietnam dong), equivalent to 326,960,000 shares with a par value of VND 10,000 per share.

The total number of employees of the Company as at 31 March 2026 is: 738 people

4. BUSINESS LINES AND PRINCIPAL ACTIVITIES

Main business activities of the Company include:

- Cargo handling, delivery and preservation of goods;
- Railway transport, road transport, inland waterway transport;
- Real estate, warehouse and office lease;
- Ship brokerage, ship agency services, sea freight agency services, forwarding services, tally, cargo lifting, customs clearance services;
- Import and export service; warehousing and storage of goods;
- Container repair and container cleaning service;
- Towage and ship assistance.

5. BUSINESS STRUCTURES

5.1. List of dependent accounting branches:

Name	Principal activities
Tan Vu Port Branch – Dinh Vu Industrial Park, Dong Hai Ward, Hai An District, Hai Phong	Cargo handling, delivery, transport and container repair

5.2. Directly controlled subsidiaries:

- Hoang Dieu Chua Ve Port One Member Co., Ltd
- Hai Phong Port Medical Center One Member Co., Ltd
- Hai Phong Port Training and Technical Services Joint Stock Company
- Hai Phong Port Tugboat and Transport Joint Stock Company
- Dinh Vu Port Investment & Development Joint Stock Company

5.3. Joint-ventures and associates:

- *Dong Do - Hai Phong Port Container Lines JSC (1)*
- *Sai Gon Port Logistics JSC*
- *Hai Phong Marine Investment and Trading JSC*
- *Hai Phong Port Investment Development Service JSC*
- *Vinalines Dong Bac JSC (2)*
- *HPH Logistics JSC*
- *KM Cargo Services Hai Phong Co., Ltd*
- *Smart Logistics Service (Hai Phong) Company Limited*
- *Haiphong Port TIL International Terminal Company Limited*

(1) The company has temporarily suspended operations since 2018.

(2) The company has temporarily suspended operations since 2014 but has not completed the procedures for tax code closure.

5.4. Indirect joint-ventures and associates

- *SITC – Dinh Vu Logistics Co., Ltd*

II. ACCOUNTING PERIOD AND

ACCOUNTING PERIOD

The accounting period of the Company begins on 1 January and ends on 31 December of the calendar year

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. STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND SYSTEM

The Company applied to Vietnamese Accounting Standards, Vietnamese Corporate Accounting System promulgated under Circular 99/2025/TT-BTC dated 27 October 2025, Circulars guiding the implementation of accounting standards of the Ministry of Finance and other related legal regulations on preparation and presentation of the Financial Statements.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. FOREIGN CURRENCY

The exchange rate to convert transactions arising during the period in foreign currencies is the exchange rate with the Commercial Bank where the Company has such transaction at the transaction date.

The exchange rate when re-evaluating monetary items denominated in foreign currencies at the time of preparation of the Interim Separate Financial Statements is the exchange rate announced by the Commercial Bank where the foreign currency account is opened at the time of preparation of the Interim Separate Financial Statements:

Particularly:

- The exchange rate used for translation of balances of monetary items is the buying exchange rate at the period-end of Joint Stock Commercial Bank where transactions of the Company have been regularly made.

- The exchange rate used for translation of deposits is the buying exchange rate of the bank where accounts are opened.

- The exchange rate used for translation of balances of monetary payables is the selling exchange rate at the period-end of Joint Stock Commercial Bank where transactions of the Company have been regularly made.

2. CASH AND CASH EQUIVALENTS

Cash includes cash on hand, demand and term deposits in banks. Cash equivalents are short-term investments with a recovery period not exceeding 3 months from the date of investment, capable of being easily converted into a specified amount of cash and without risks in conversion into cash.

3. FINANCIAL INVESTMENTS

Held-to-maturity investments

Held-to maturity investments consist of investments amounts that the Company intends and is able to hold to the maturity date. Held-to-maturity investments include: term deposits which the issuer is required to re-buy them in a certain time in the future and held to maturity loans to earn profits periodically and other held to maturity investments.

Held-to maturity investments are recognized starting from the acquisition date and initial value of such held-to-maturity investments are determined under purchase price and expenses related to transactions of purchasing investment amounts. Interest proceeds from held-to-maturity investments after purchase date are recognized on the Income Statement on the basis of estimates. Interest before the Company holds the investments shall be deducted from historical cost at purchase time.

Held-to-maturity investments are determined as historical cost minus provisions for doubtful and bad debts.

When there is reliable evidence that a part or all of the investment may not be recovered and the losses can be reliably determined, the losses is recognized as financial expenses for the year / period and reduce directly on investment value.

Investment in Subsidiaries

The investment presented is an investment in a Subsidiary when the Company acquires control of the invested entity. Control is the power to govern the separate financial and operating policies of an enterprise or business so as to obtain benefits from its activities or business activities.

An associate is a company in which the Company has significant influence but has no control over the financial and operating policies and is not a subsidiary or joint venture of the Company. The significant influence is shown by the right to participate in making financial and operating policy decisions of the investee but does not affect control or co-control over these policies.

Investments in subsidiaries, joint ventures or associate companies are initially recorded at historical costs, which includes the purchase price or capital contribution plus direct investment expenses. In the case of investments with non-monetary assets, the cost of the investment is recorded at the fair value of the non-monetary assets at the arising time.

Dividends and profits for the periods before the investment is purchased are accounted for as a decrease in value of such investment. Dividends and profits for the periods after the investment is purchased and recorded as revenue. Dividends are received in shares and are only tracked by the increased number of shares, do not record the value of shares received/recorded at par value.

Allowance for impairment of investments in subsidiaries, joint ventures or associates is established at the time of Financial Statement preparation when investments in subsidiaries, joint ventures or associates are made. For any decrease in comparison with the original price, the Company will make the following provision:

- If an investment in subsidiary, joint venture or associate companies whose listed shares or the fair value of the investment is determined reliably, the allowance shall be made according to the market value of the shares
- With regard to an investment whose fair value is not identifiable at the reporting time, the allowance shall be made in an amount equal to the difference between the actual contributed capital of the parties in the subsidiary, joint venture, or associate company and the actual equity, multiplied by the portion of the capital contribution of the Company compared with the actual capital contribution of the parties in the subsidiaries, joint-ventures, or associates.

Investment in equity instruments of another entity

Investments in equity instruments of another entity include equity investments but the Company does not have the right of control, co-control or have vital impact on the investee.

Investments in capital instruments of another entity are initially recognized at cost, including purchase price or capital contribution plus direct costs related to investment activities. Dividends and profits for periods before the investment is purchased are accounted for a decrease in the value of the investment itself. Dividends and profits of periods after the investment is purchased are recognized revenue. Dividends received in shares may only track the number of additional shares, not recognize the value of shares received/recognized at par value.

Provision for losses for investments in capital instruments of other entities set aside at the time of preparing the mid-year Separate Financial Statements when the investments have a decline compared to the original price, the Company shall make provision as follows:

- For an investment in listed shares or the fair value of a reliably determined investment, provisioning is based on the market value of the shares.
- For an investment whose fair value cannot be determined at the time of reporting, the reserve shall be set aside with an appropriation equal to the difference between the actual contributed capital of the parties in another unit and the actual equity multiplied by the ratio of the Company's capital contribution compared to the total actual contributed capital of the parties in another unit.

Increase or decrease the amount of provision for investment losses in capital instruments of other entities that need to be set aside at the closing date of Consolidated Financial Statements recognized in financial expenses

4. RECEIVABLES

Accounts receivable are stated at carrying amount less provisions for bad debts.

The classification of receivables is made according to the following principles:

- Accounts Receivables from customers reflect trade receivables arising from purchase - sale transactions between the Corporation and the buyers who are an independent unit against the Corporation.

- Other accounts receivables reflect non-commercial receivables unrelated to purchase - sale transactions.

Provision for doubtful debts is made for receivables which are overdue in the economic contract, the contractual commitment or debt commitment and receivable debts which are not due for payment but unrecoverable. In which, the provision for overdue receivables is based on the time of principal repayment according to the original purchase and sale contract, regardless of the debt extension between the parties and undue receivable debts, but the debtors have gone into bankruptcy status or are in the process of dissolving, missing, fleeing.

Increases/decreases of balance of provision for bad debts which need appropriating as at the interim separate Balance Sheet date are recorded into administrative overheads.

5. INVENTORIES

Inventories are measured at the lower of cost and net realizable value.

The cost of inventory includes the costs of bringing the inventory to its present location and condition, including: purchase price, non-refundable taxes, transportation, handling, and maintenance costs, inventory loss, and other costs directly attributable to the purchase of the inventory.

Net realizable values are the estimated selling prices of inventories in an ordinary course of business less the estimated expenses on product completion and other necessary expenses on product consumption.

The Company applies the regular declaration method to accounting for inventories. Cost of inventories is calculated by first in first out method.

Method of making provision for devaluation of inventories: Provision for devaluation of inventories is made for each inventory item with diminution in value (the original cost is greater than the net realizable value).

Increase or decrease in the balance of provision for devaluation of inventories that need to be set up at the closing date of the Interim Separate Financial Statements are recorded in the cost of goods sold during the period.

6. TANGIBLES FIXED ASSETS

Tangible fixed assets are recorded at cost, which is reflected in interim separate Balance Sheet according to cost, accumulated depreciation and residual value. The cost of tangible fixed assets includes the purchase price (less trade discounts or rebates), taxes and costs directly attributable to the acquisition of the fixed assets to bring it to the ready-for-use purpose. Expenses incurred after initial recognition of tangible fixed assets are recorded as an increase in the cost of the asset when it is probable that these costs will increase future economic benefits. Expenses incurred which do not meet the above conditions will be recorded into expenses during the period.

When tangible fixed assets are sold or liquidated, the accumulated cost and wear and tear value are written off and profits and losses incurred as a result of liquidation are recognized in income or expenses for the period.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. Accounting for tangible fixed assets is classified according to groups of assets with the same

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nature and purpose of use in production and business activities of the company. The specific amortization period is as follows

<i>Fixed assets</i>	<i>Useful lives (years)</i>
- Buildings and structures	05 - 40
- Machinery and equipment	05 - 20
- Vehicles and transmission equipment	04 - 20
- Management equipment	02 - 13

7. INTANGIBLE FIXED ASSETS

Intangible fixed assets are recorded at cost, which is reflected in the interim separate Balance Sheet according to the items of historical cost, accumulated amortization and residual value. Historical costs of intangible fixed assets include all the expenses of the Corporation to have these fixed assets as of the dates they are ready to be put into use. Expenses related to intangible fixed assets, which are incurred after initial recognition, are recognized as operating expenses in the period unless these expenses are associated with a specific intangible fixed asset and increase economic benefits from these assets.

When an intangible fixed asset is sold or liquidated, cost and accumulated depreciation are written off and profits and losses arising from disposal are recognized as income or expenses for the period.

Intangible fixed assets of the Company are computer softwares.

Computer software

Expenses related to computer software programs that are not an integral part of the related hardware are capitalized. The historical cost of computer software is all expenses that the Company has spent up to the time of putting the software into use. Computer software is amortized on a straight-line basis over 03 to 08 years.

8. CONSTRUCTION IN PROGRESS

Construction in progress of the Company is the project of the 02 container terminals No. 3 and No. 4 at Lach Huyen International Gateway Port and other construction, including equipment in the process of acquisition and installation but not yet put into use and capital investment works in the process of construction that have not been inspected and put into use at the reporting date for the Interim Separate Financial Statements. These assets are recorded at cost, which includes costs of goods and services payable to contractors and suppliers, related interest costs during the investment period, and other reasonable costs directly related to the formation of the assets in the future.

These costs shall be transferred to the historical cost of the fixed assets at the provisional price (if there has not been any approved settlement) when the assets are transferred and put into use.

9. PREPAID EXPENSES

Prepaid expenses include expenses actually incurred but related to the results of production and business activities of many accounting periods. Prepaid expenses include: costs of insurance, tools and supplies that have been used and are waiting for allocation, repair and maintenance expenses of fixed assets, rental costs and other prepaid expenses.

Tools and supplies: Tools and supplies that have been put into use are allocated on a straight-line method for the period from 01 to 03 years.

Prepaid land costs is the prepaid land rent, including amounts related to land leased for which the Company has received Certificate of land use rights but do not meet the criteria for intangible fixed asset recognition according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance dated 25 April 2013 guiding the regime for management, use and depreciation of fixed assets and other costs related to ensuring for the use of leased land. These costs are recognized in the interim separate income statement using the straight-line method based on the term of the land lease contract.

Other prepaid expenses include insurance fees allocated according to the insurance contract, repair expenses, and other expenses allocated on a straight-line method for the period from 01 to 03 years.

10. LIABILITIES PAYABLE AND ACCRUED EXPENSES

Liabilities and accruals are recognized for amounts to be paid in the future for goods and services received. Accruals are recognized based on reasonable estimates of the amounts to be paid.

Classification of payables as trade payables, accrued expenses and other payables is made according to the following principles:

- Trade payables reflect trade payables occurred from purchase-sale transaction of goods, services, assets and the suppliers are independent units against the Corporation, including payables between the parent company and subsidiaries, joint ventures and associates;
- Accruals reflect amounts payable for goods and services received from the seller or provided to the buyer during the reporting year but actually not paid due to lack of invoices or insufficient records, accounting documents and amounts payable to employees for leave wages, production and business expenses that must be accrued in advance.
- Other payables include non-commercial payables, unrelated to the purchase, sale and provision of goods and services.

Payables are tracked in detail by each entity and payment term. Payables in foreign currency are re-evaluated by the Company at the selling exchange rate of the Joint Stock Commercial Bank where the Company regularly conducts transactions.

11. PROVISIONS

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of assets will be required. future economic benefits to pay the debts due from that obligation. Provisions are determined by discounting expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and specific risks of that debt.

12. OWNER'S EQUITY

Owner's contribution capital is recognized in line with the amount actually contributed by the shareholders.

The distribution of profits to shareholders is taken into account the non-monetary items included in the undistributed profit after tax that may affect the cash flow and the ability to pay dividends such as interest due to revaluation of assets, assets for capital contribution, interest on revaluation of monetary items, financial instruments are other non-monetary items.

Dividends are recorded as liabilities when approved by the General Meeting of Shareholders, the list of shareholders is officially finalized and approved by the Securities Commission

13. TAXES AND OTHER PAYMENTS TO THE STATE

Corporate income tax calculated on pre-consolidated profit or loss of the year includes current income tax and deferred income tax. Corporate income tax is recognized in the income statement except where there are income taxes related to items recognized directly in equity, in which case the income taxes are This income is also recorded directly into equity.

Current corporate income tax expenses and Deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

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

Do not offsetting current corporate income tax expenses and deferred corporate income tax expenses.

Deferred income tax asset

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits.

Deferred income tax asset are determined based on prevailing corporate income tax rate (or corporate income tax rate which is estimated to change in the future if the deferred income tax asset are reversed when the new tax rates have been enacted), tax rates and tax laws enacted at the end of fiscal year.

Deferred income tax asset are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary difference can be utilized. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefits will be realized.

14. REVENUE RECOGNITION

Revenue from rendering of services

Revenue is recognized when the outcome of such transactions can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company. In case the transaction of service provision involves many periods, revenue is recognized in the period based on the outcomes of the work performed at the closing date of the Separate Financial Statements of that period.

The result of a service transaction is determined when all four (4) of the following conditions are satisfied:

- The revenue is determined reliably. When contracts define that buyers are entitled to returns services purchased under specific conditions, enterprises shall only record revenue if such specific conditions no longer exist and buyers are not entitled to return provided services;
- The Company have received or will receive economic benefits from the transaction of providing such services;
- The completed work may be determined at the time of the report;and

- Incurred costs for the transaction and the costs to complete the transaction of providing such services may be determined.

Financial income

Gains from long-term investments are estimated and recognized when the right to receive profits from the investee companies is established.

Interest on bank deposits is recognized based on the bank's periodic announcement, loan interest is recognized on the basis of time and actual interest rate each period.

Dividends and shares of profit

Dividends and shares of profit are recognized when the Company earns the right to receive dividends or profits from capital contribution. The value of shares received as dividends is not recorded; instead, the increased number of new shares received shall be tracked

15. BORROWING COSTS

Borrowing costs are recorded as an expense in the period in which they are incurred.

NOTES

1. On November 25, 2015, the Ministry of Transport issued Decision No. 4196/QĐ-BGTVT, approving the final settlement of asset values for Wharves No. 4, No. 5, and Chua Ve Container Yard, the approved values were VND 342,110,245,728 for the assets and VND 55,339,292,485 for other costs allocated to the Equipment Package. Additionally, Port of Hai Phong was instructed to report to the Ministry of Finance regarding the re-borrowing of these asset values.

On March 1, 2016, Port of Hai Phong Joint Stock Company submitted Document No. 602/CHP to the Ministry of Finance, detailing the allocation value for the Equipment Package, which included an interest expense of VND 14,119,307,626, arising from the period between March 31, 2006, and October 21, 2009. Port of Hai Phong had already paid this amount, as requested by the Vietnam Development Bank (VDB) Hai Phong Branch via Official Dispatch No. 425/TB-NHPT.HPH.TD3 dated November 16, 2010 with confirmation from the Hai Phong Branch of VDB. Therefore, Port of Hai Phong requested the Ministry of Finance to consider assigning the VDB to sign an additional appendix to the ODA loan credit contract for the Other Costs allocated to the Equipment Package, with a total value of VND 55,339,292,485 - VND 14,119,307,626 = VND 41,219,984,859.

Currently, Port of Hai Phong Joint Stock Company is recording the transfer of asset value formation for Wharves No. 4, No. 5, Chua Ve Container Yard, and the Equipment Package from State capital to loan capital. The total amount is VND 342,110,245,728 + VND 41,219,984,859 = VND 383,330,230,587. Interest expenses on this amount are being provisionally accrued by Port of Hai Phong.

On March 23, 2017, the Ministry of Finance issued Document No. 3791/BTC-QLN, requesting opinions from the Ministry of Transport, Port of Hai Phong Joint Stock Company, and VDB on the loan repayment plan for Wharves No. 4, No. 5 of Chua Ve Container. The details are as follows:

Loan and repayment currency: Vietnamese Dong.

Loan value: VND 342,110,245,728, comprising ODA loans of VND 336,667,700,077 and counterpart funds of VND 5,442,545,651.

Repayment period: From 2017 to 2020.

Re-lending interest rate for foreign loan capital: 9.5% per annum plus a 0.2% re-lending fee per annum.

Counterpart capital interest: Exempted.

On July 23, 2018, the Ministry of Finance issued Document No. 8715/BTC-QLN, reporting to the Prime Minister on asset accounting and proposing a loan repayment plan for Wharves No. 4 and No. 5 of Chua Ve Terminal - Port of Hai Phong.

The Government Office issued Document No. 10582/VPCP-KTTH on November 1, 2018, approving the Ministry of Finance's proposal, specifically:

- Assigning the Ministry of Transport to review the basis for increased asset value accounting for Wharves No. 4 and No. 5 and the equitization process of Port of Hai Phong. Based on the review, the Ministry of Transport is requested to propose a management and operational plan for these wharves.

- Approving a re-lending policy for equipment costs consistent with the mechanism approved under Document No. 1596/CP-QHQQT dated October 25, 2004. The Ministry of Transport was instructed to convert the values into JPY for the Ministry of Finance to report to the Prime Minister on the additional loan value.

The Ministry of Transport submitted Document No. 10855/BGTVT-KCHT dated October 28, 2020, outlining plans for managing and operating Wharves No. 4, No. 5, and Chua Ve Terminal's container yard. On November 11, 2022, the Government Office issued Document No. 7642/VPCP-CN, requesting the Ministry of Transport to unify the handling plan under the direction of Deputy Prime Minister Mr. Le Van Thanh. In response to Document No. 13874/BGTVT-KHCHT dated December 27, 2022 of the Ministry of Transport, Port of Hai Phong issued Document No. 06/CHP-TCKT on January 3, 2023, providing opinions on the plan for managing and operating Wharves No. 4 and No. 5 of Chua Ve Terminal.

On June 8, 2023, Port of Hai Phong submitted Document No. 1674/CHP-TCKT, proposing that the Ministry of Transport and the Ministry of Finance cooperate to finalize a plan for the Prime Minister's approval to assign the management and operation of Wharves No. 4 and No. 5 to Port of Hai Phong as per Document No. 2313/TTg-KTN dated December 25, 2013 of the Prime Minister.

In 2023, the Ministry of Finance initiated consultations with relevant agencies to amend Decree No. 43/2018/ND-CP of the Government on the management, utilization, and operation of maritime infrastructure assets.

The Ministry of Transport has issued Document No. 10882/BGTVT-TC on September 28, 2023, to the Ministry of Finance for comments on the draft Decree regulating the management, utilization and operation of maritime infrastructure assets (replacing Decree No. 43/2018/ND-CP dated March 12, 2018), in which the Ministry of Transport has proposed to supplement the content in the transitional provisions so that in case the proposal is approved, the form of asset management will be resolved, i.e. to assign the management and operation of Wharves No. 4 and 5 of Chua Ve Terminal to Port of Hai Phong (not for lease).

On December 24, 2024, the Government Office issued Notice No. 569/TB-VPCP, summarizing the conclusions of Deputy Prime Minister Mr. Tran Hong Ha at the meeting to review and respond to the opinions of Government Members on the Decree regulating the management, utilization and operation of inland waterway infrastructure assets.

The Deputy Prime Minister agreed not to include transitional provisions in the revised Decree for maritime infrastructure assets formed from State capital and directed the Ministry of Transport and the Ministry of Finance to urgently report on handling plans.

Upon official approval by competent authorities for the management and operational plan for assets of Berths No. 4, No. 5, Chua Ve Container Yard and Equipment Package, Port of Hai Phong will be responsible for updating its financial reporting data accordingly.

As of August 31, 2022, PHP shares (Port of Hai Phong Joint Stock Company - a subsidiary of Vietnam Maritime Corporation JSC (VIMC)) were mandatorily delisted due to auditor exceptions in its 2019, 2020, and 2021 financial statements related to the above issues.

Currently, PHP shares are being traded on the Unlisted Public Company Market (UPCom).

V. Additional information for items presented in the Balance Sheet

Unit: VND

01. CASH AND CASH EQUIVALENTS	31/03/2026	01/01/2026
Cash on hand	186,432,500	183,141,500
Cash at banks	183,309,347,716	90,695,409,905
Cash equivalents		163,600,000,000
Total	183,495,780,216	254,478,551,405

02. FINANCIAL INVESTMENTS	31/03/2026	01/01/2026
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2.1 HELD-TO-MATURITY INVESTMENTS

Short-term	70,436,000,000	70,436,000,000
Time deposit	300,030,000,000	300,030,000,000
Total	70,436,000,000	70,436,000,000

2.2 INVESTMENTS IN OTHER ENTITIES (appendix no.1)

03. TRADE RECEIVABLES	31/03/2026	01/01/2026
3.1 Short-term	145,077,103,845	129,992,393,085
Maersk A/S	26,662,265,139	19,150,108,288
Trade receivables from related parties		
Dinh Vu Port Investment & Development JSC	602,266,811	515,639,749
Hai Phong Port Tugboat and Transport JSC	1,316,331,000	1,587,259,523
Hoang Dieu Chua Ve Port One Member Ltd., Co	5,177,194,876	15,106,383,528
	145,077,103,845	129,992,393,085

04. OTHER RECEIVABLES

Items	31/03/2026		01/01/2026	
	Amount	Provision	Amount	Provision
Short-term	333,097,900,048		344,494,295,166	
Depreciation and loan interest related to container berths No. 4 and No. 5 at Chua Ve container yard	194,218,263,761		194,218,263,761	
Dividends and distributed profit receivables			1,886,400,000	
Advances to employees	932,247,543		370,873,000	
Deposit	43,040,000,000		44,220,575,000	
Interest on loans and bank deposits	8,267,799,644		2,786,019,110	
Other receivables	86,639,589,100		101,012,164,295	
Total	333,097,900,048		344,494,295,166	

05. DOUBTFUL DEBTS (appendix no.2)

06. INVENTORIES

Items	31/03/2026		01/01/2026	
	Historical cost	Allowance	Historical cost	Allowance
Short-term	76,814,826,493		77,297,875,505	

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Notes to the separate financial statements

From 01/

Raw materials	72,905,261,088	73,746,428,032
Tools and supplies	3,062,001,609	2,512,341,609
Merchandise inventories	847,563,796	1,039,105,864
Total	76,814,826,493	77,297,875,505

07. CONSTRUCTION IN PROGRESS

31/03/2026

01/01/2026

CONSTRUCTION

1,196,039,318,057

1,199,724,382,560

Investment project in construction of container terminals No. 3 and No. 4 of Hai Phong International Gateway Port (at Lach Huyen port, Hai Phong City)

1,191,153,479,613

1,183,973,593,202

1,196,039,318,057

1,199,724,382,560

08. TANGIBLE FIXED ASSETS (appendix no.3)

09. INTANGIBLE FIXED ASSETS (appendix no.4)

10. CHANGES IN INVESTMENT PROPERTIES (Appendix No. 05)

11. PREPAID EXPENSES

31/03/2026

01/01/2026

11.1 Short-term

30,058,114,935

20,769,281,027

- Insurance expenses

2,116,827,910

3,398,832,829

- Tools and supplies issued for users

6,432,787,165

7,779,792,245

- Repaid and dredging expenses

19,685,206,699

6,327,278,466

- Others

1,823,293,161

3,263,377,487

11.2 Long-term

34,456,003,505

38,379,126,140

- Repair expenses pending to be allocated

20,440,416,727

25,988,534,061

- Tools and supplies issued for users

13,634,429,085

11,711,258,747

- Others

381,157,693

679,333,332

Total

64,514,118,440

59,148,407,167

12. BORROWING AND FINANCIAL LEASE (appendix no.6)

13. TRADE PAYABLES

31/03/2026

01/01/2026

Short-term

105,872,334,313

330,679,560,102

Phu Xuan Construction and Consultant JSC

4,418,884,368

95,733,944,544

Mitsui E&S Co., Ltd

135,380,079

85,756,776,012

Trade payables to related parties

Hai Phong Port Tugboat and Transport JSC

5,426,820,837

6,466,939,296

Hoang Dieu Chua Ve Port One Member Ltd., Co

433,064,752

101,360,270

Hai Phong Port Medical Center One Member Ltd., Co

268,689,348

50,320,425

14 TAX AND OTHER PAYABLES TO THE STATE

Items	01/01/2026	Payables for the year	Payment paid for the year	31/03/2026
Taxes and other payables	208,169,572,317	66,436,886,425	171,498,046,577	103,108,412,165
- Corporate income tax	159,405,071,939	47,677,243,426	159,405,089,939	47,677,225,426
- Personal income tax		11,572,934,550	11,572,934,550	
- Land tax, land rental	48,764,500,378	6,666,686,361		55,431,186,739
- Other taxes		520,022,088	520,022,088	
	01/01/2026	Payables for the year	Payment paid for the year	31/03/2026
Deductible VAT	306,506,472,443	13,354,877,988	31,759,853,389	288,101,497,042
- Personal income tax				

15. ACCRUED EXPENSES

	31/03/2026	01/01/2026
Short-term	234,438,403,944	237,605,148,059
Interest expenses	230,062,225,014	233,709,422,793
Others	4,376,178,930	3,895,725,266
Total	234,438,403,944	237,605,148,059

16. Dividends payable

	31/03/2026	01/01/2026
Dividends payable	236,895,000	244,305,000
	236,895,000	244,305,000

17 OTHER PAYABLES

	31/03/2026	01/01/2026
Short-term	83,864,100,973	84,400,679,345
Trade union fees	707,395,715	706,052,294
Shift meal and danger allowance	1,967,942,600	2,583,540,000
Compensation	73,656,708,400	73,656,708,400
Dividend, profit payables		
Others	7,532,054,258	7,454,378,651
Total	83,864,100,973	84,400,679,345

18 UNREALIZED REVENUES

	31/03/2026	01/01/2026
Short-term		
Unrealized revenues		2,730,857,220

19 DEFERRED INCOME TAX ASSETS

	31/03/2026	01/01/2026
Deferred tax assets		
Corporate income tax rate to recognize deferred tax assets	20%	20%

	Deferred tax assets relating to the tax loss not used (interest expense on ODA loans for Berths No.4, No.5, Container yard, and Equipment package)	15,833,117,396	15,833,117,396
Deferred tax assets		15,833,117,396	15,833,117,396
20 OWNERS' EQUITY			
20.1 CHANGES IN OWNERS' EQUITY (APPENDIX NO.7)			
20.2 DETAILS OF OWNERS' EQUITY		31/03/2026	01/01/2026
Vietnam Maritime Corporation		3,026,413,770,000	3,026,413,770,000
Other shareholders		243,186,230,000	243,186,230,000
Total		3,269,600,000,000	3,269,600,000,000
20.3 Owners' equity		From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Opening balance		3,269,600,000,000	3,269,600,000,000
Closing balance		3,269,600,000,000	3,269,600,000,000
20.4 SHARES		31/03/2026	01/01/2026
Authorised shares		326,960,000	326,960,000
Issued shares		326,960,000	326,960,000
Ordinary shares		326,960,000	326,960,000
Shares in circulation		326,960,000	326,960,000
Ordinary shares		326,960,000	326,960,000
Par value per share (VND/share)		10,000	10,000
20.5 FUNDS		31/03/2026	01/01/2026
Development and Investment funds		1,819,342,644,034	1,819,342,644,034
Total		1,819,342,644,034	1,819,342,644,034
21 OFF STATEMENT OF FINANCIAL STATEMENT ITEM		31/03/2026	01/01/2026
Written off bad debts		2,478,245,025	2,478,245,025
Foreign currency			
USA dollar (USD)		519,023.13	2,702,478.93
Japanese yen (JPY)		1,593.00	1,593.00
2km Dinh Vu road project		33,899,446,082	33,899,446,082
VI. Supplementary explanation for the items presented in the Income statement			
22 SALES OF MERCHANDISE AND SERVICES		From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Total		461,838,282,172	361,460,511,660
23 COST OF GOODS SOLD		From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Total		196,367,880,574	211,863,927,776

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
24 FINANCIAL INCOME		
Interest from lendings and deposits	6,274,183,326	1,972,620,048
Dividends and distributed profits		61,208,736,565
Foreign exchange difference gain incurred during period	7,084,701,740	860,580,099
Foreign exchange difference gain due to revaluation at the end of period	2,592,741,912	
Late payment interest, payment discount		37,113,000
Total	15,951,626,978	64,079,049,712
25 FINANCIAL EXPENSES		
Interest expenses	14,094,353,206	1,973,965,382
Foreign exchange difference loss incurred during period	7,551,355,734	1,194,868,421
Foreign exchange difference loss due to revaluation at the end of period		7,094,845,778
Allowance for decline in value of trading securities	718,922,164	(2,349,275,255)
Total	22,364,631,104	7,914,404,326
26 OTHER INCOMES		
Disposals of assets		
Income from compensation	24,078,000	62,206,988
Electricity for lease	155,935,525	224,536,045
Other incomes	94,118,885	62,062,179
Total	274,132,410	348,805,212
27 OTHER EXPENSES		
Other expenses	69,444,444	
Total	69,444,444	
28 GENERAL AND ADMINISTRATIVE EXPENSES		
Labour costs	13,367,629,153.00	13,640,494,195
Depreciation and amortisation	1,468,389,236.00	1,215,441,127
Provision for doubtful debts		20,455,220
Material costs	150,293,500.00	195,539,000
Outsourced services	691,208,375.00	677,598,435
Other expenses	5,577,878,033.00	7,233,595,008
Total	21,255,398,297	22,983,122,985
29 OPERATING COST BY FACTOR		
Raw material costs	22,025,543,708	31,842,161,434

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Notes to the separate financial statements

From 01/

Labour costs	71,795,742,844	112,011,812,486
Depreciation and amortisation	58,173,279,131	40,681,489,544
Outsourced services	47,587,016,084	15,693,744,868
Other monetary expenses	18,041,697,104	34,617,842,429
Total	217,623,278,871	234,847,050,761

30 CURRENT CORPORATE INCOME TAX EXPENSE	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Corporation income tax	47,677,243,426	24,507,107,135

VII. Additional information for items presented in the cash flows statement

01 Amount of loan received during the period	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Money received from borrowing under a standard contract	216,415,172,056	527,426,058,973

02 Repayment of principal	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Repayment of principal	12,783,821,050	12,150,904,266

Preparer



Nguyen Thi Quyen

Chief Accountant



Dao Thi Thu Ha



Hai Phong, April 23rd 2026

General Director


 Nguyen Tuong Anh

PORT OF HAI PHONG JSC

Notes to the separate financial statements

2.2. Investments in other entities		31/03/2026		01/01/2025		APPENDIX NO.
Items	Historical cost	Provision	Fair value	Historical cost	Provision	Fair value
Investment in subsidiaries	1,202,201,691,109	(1,600,270,963)		1,202,201,691,109	(1,422,211,971)	
Dinh Vu Port Investment & Development JSC	816,000,000,000		1,409,640,000,000	816,000,000,000		1,374,960,000,000
Hai Phong Port Tugboat and Transport JSC	33,701,691,109		68,040,000,000	33,701,691,109		53,460,000,000
Hoang Dieu Chua Ve Port One-Member Ltd., Co	306,000,000,000			306,000,000,000		
Hai Phong Port Medical Center One-Member Ltd., Co	15,000,000,000	(1,600,270,963)		15,000,000,000	(1,422,211,971)	
HaiPhong Port Training and Technical services JSC	31,500,000,000			31,500,000,000		
Investment in joint-ventures and associates	1,172,441,934,553	(14,571,083,044)		25,289,203,035	0	
Dong Do - Hai Phong Port Container Lines JSC	6,300,000,000	(6,300,000,000)		6,300,000,000	(6,300,000,000)	
Sai Gon Port Logistics JSC	3,000,000,000	(665,066,916)		3,000,000,000	(571,954,779)	
Hai Phong Marine Investment and Trading JSC	25,289,203,035			25,289,203,035	0	
Hai Phong Port Investment Development Service JSC	31,440,000,000			31,440,000,000		
Northeast Vinalines JSC	5,518,034,429	(5,518,034,429)		5,518,034,429	(5,518,034,429)	
Smart Logistics Service (Hai Phong) Co., Ltd	86,676,700,000	(2,087,981,699)		86,676,000,000	(1,560,230,664)	
HPH Logistics JSC	11,596,000,000			11,596,000,000		
KM Cargo Services Hai Phong Co., Ltd	12,528,000,000			12,528,000,000		
Hai Phong Port TIL International Terminal Co., Ltd	990,093,997,089			990,093,997,089		
Investment in other entities	2,181,131,012	(421,131,012)		2,181,131,012	(501,131,012)	

Items	31/03/2026			01/01/2025		
	Historical cost	Provision	Fair value	Historical cost	Provision	Fair value
VIMC Logistics JSC	2,181,131,012	(421,131,012)	1,760,000,000	2,181,131,012	(501,131,012)	1,680,000,000
Total	2,376,824,756,674	(16,592,485,019)		1,082,813,290,735	(15,548,738,648)	

As at 31 March 2026, The Company has not determined fair value of these investments for disclosure in the Separate Financial Statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under the Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The fair value of these investments may differ from its carrying amounts.

PORT OF HAI PHONG JSC

Notes to the separate financial statements

5. DOUBTFUL DEBTS	Items	31/03/2026				01/01/2026				APPENDIX NO.2
		Historical cost	Provision	Recoverable value	Historical cost	Provision	Recoverable value	Historical cost	Recoverable value	
	Dong Do- Hai Phong Port Container Lines JSC	3,713,511,896	(3,713,511,896)		3,713,511,896	(3,713,511,896)		3,713,511,896	(3,713,511,896)	
	Vinashin Ocean Shipping One Member Ltd., Co	6,628,866,818	(6,628,866,818)		6,628,866,818	(6,628,866,818)		6,628,866,818	(6,628,866,818)	
	Nam Trieu Shipping One Member Ltd., Co	9,930,305,723	(9,930,305,723)		9,930,305,723	(9,930,305,723)		9,930,305,723	(9,930,305,723)	
	Others	7,258,308,908	(7,258,308,908)		7,258,308,908	(7,258,308,908)		7,258,308,908	(7,258,308,908)	
	Total	27,530,993,345	(27,530,993,345)		27,530,993,345	(27,530,993,345)		27,530,993,345	(27,530,993,345)	

PORT OF HAI PHONG JSC

Notes to the separate financial statements

8. TANGIBLE FIXED ASSETS					APPENDIX NO.3	
Items	Buildings and structures	Machinery and equipment	Means of transportation	Management equipment	Total	
I. Historical cost						
Beginning balance	1,155,816,297,651	43,203,400,583	2,839,064,670,527	83,111,094,704	4,121,195,463,465	
Increase	-	5,872,309	38,085,833,340	43,213,981	38,134,919,630	
- Purchase during the period		5,872,309	38,085,833,340	43,213,981	38,134,919,630	
Decrease				-	-	
Ending balance of the period	1,155,816,297,651	43,209,272,892	2,877,150,503,867	83,154,308,685	4,159,330,383,095	
II. Accumulated depreciation						
Beginning balance	617,592,799,890	33,030,631,327	2,197,355,419,206	53,098,828,830	2,901,077,679,253	
Increase	9,869,515,411	547,305,767	23,269,529,300	1,675,073,984	35,361,424,462	
- Depreciation during the period	9,869,515,411	547,305,767	23,269,529,300	1,675,073,984	35,361,424,462	
Decrease				0	0	
Ending balance of the period	627,462,315,301	33,577,937,094	2,220,624,948,506	54,773,902,814	2,936,439,103,715	
III. Net carrying amount						
- Beginning balance	538,223,497,761	10,172,769,256	641,709,251,321	30,012,265,874	1,220,117,784,212	
- Ending balance	528,353,982,350	9,631,335,798	656,525,555,361	28,380,405,871	1,222,891,279,380	

The historical cost of tangible fixed assets that have been fully depreciated but are still in use as at 31 March 2026 is

1,224,908,025,198

9. INTANGIBLE FIXED ASSETS**APPENDIX NO.4**

Items	Computer Software	Total
I. Historical cost		
Beginning balance	41,536,137,866	41,536,137,866
Increase	0	0
- Purchase during the period		0
Ending balance of the period	41,536,137,866	41,536,137,866
II. Accumulated depreciation		
Beginning balance	32,685,180,374	32,685,180,374
Increase	520,897,615	520,897,615
- Depreciation during the period	520,897,615	1,616,069,023
Ending balance of the period	33,206,077,989	33,206,077,989
III. Net carrying amount		
- Beginning balance	8,850,957,492	8,850,957,492
- Ending balance	8,330,059,877	8,330,059,877
The historical cost of intangible fixed assets that have been fully depreciated but are still in use as		26,980,688,082

PORT OF HAI PHONG JSC

Notes to the separate financial statements

10. MOVEMENTS IN INVESTMENT PROPERTY

Items	Beginning balance	Increase during the year	Decrease during the year	Ending balance
a/ Investment property for lease				
I. Historical cost	2,777,074,580,908			2,777,074,580,908
- Land use rights				0
- Buildings				0
- Buildings and Land use rights				0
- Infrastructure facilities	2,777,074,580,908			2,777,074,580,908
Accumulated depreciation	195,124,423,772	22,290,957,054		217,415,380,826
- Land use rights				0
- Buildings				0
- Buildings and Land use rights				0
- Infrastructure facilities	195,124,423,772	22,290,957,054		217,415,380,826
Net book value	2,581,950,157,136	(22,290,957,054)		2,559,659,200,082
- Land use rights				0
- Buildings				0
- Buildings and Land use rights				0
- Infrastructure facilities	2,581,950,157,136	(22,290,957,054)		2,559,659,200,082
Historical cost of fully depreciated investment property still held for lease				21,307,063,148

PORT OF HAI PHONG JSC

Notes to the separate financial statements

11 BORROWING AND FINANCIAL LEASE

APPENDIX NO.6

Items	31/03/2026		During the period		01/01/2026	
	Amount	Ability-to-pay amount	Increase	Decrease	Amount	Ability-to-pay amount
11.1 Short-term borrowings	11,224,665,452	11,224,665,452	-	(13,337,525,201)	24,562,190,653	24,562,190,653
Long-term borrowings at maturity	11,224,665,452	11,224,665,452	-	(13,337,525,201)	24,562,190,653	24,562,190,653
Long-term ODA loans phase II	11,224,665,452	11,224,665,452		(13,337,525,201)	24,562,190,653	24,562,190,653
11.2 Long-term borrowings	1,932,104,363,898	1,932,104,363,898	216,415,172,056	(35,406,478,609)	1,717,073,452,220	1,717,073,452,220
Long-term ODA loan phase II	75,414,348,509	75,414,348,509		(1,384,260,378)	76,798,608,887	76,798,608,887
Long-term ODA loan for container berths No.4 and No.5 at Chua Ve container yard	342,110,245,728	342,110,245,728			342,110,245,728	342,110,245,728
Additional long-term ODA loan phase II	41,219,984,859	41,219,984,859			41,219,984,859	41,219,984,859
Loan for construction of berths 3,4 of Lach Huyen Port	1,473,359,784,802	1,473,359,784,802	216,415,172,056		1,256,944,612,746	1,256,944,612,746
Total	1,943,329,029,350	1,943,329,029,350	26,882,101,247	(62,882,282,464)	1,741,635,642,873	1,741,635,642,873

PORT OF HAI PHONG JSC

Notes to the separate financial statements

17 OWNERS' EQUITY		APPENDIX NO.7	
17.1 CHANGES IN OWNERS' EQUITY			
Items	Share capital	Investment and development fund	Undistributed earnings
01/01/2025	3,269,600,000,000	1,520,310,342,937	655,894,489,953
- Profit in prior year			979,629,760,627
- Appropriation to investment and development fund		299,032,301,097	(299,032,301,097)
- Appropriation to bonus and welfare fund			(71,527,000,000)
- Dividends distribution			(196,176,000,000)
31/12/2025	3,269,600,000,000	1,819,342,644,034	1,068,788,949,483
01/01/2026	3,269,600,000,000	1,819,342,644,034	1,068,788,949,483
- Profit for the period			190,329,443,715
31/03/2026	3,269,600,000,000	1,819,342,644,034	1,259,118,393,198
			6,348,061,037,232

Transaction with related parties

APPENDIX NO.7

	Transaction	
	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Dinh Vu Port Investment & Development JSC		
Revenue from rendering of services	880,627,329	3,868,353,024
Purchase of services	1,328,203,246	16,995,363
Dividends		61,200,000,000
Hai Phong Port Tugboat and Transport JSC		
Revenue from rendering of services	1,381,305,000	1,325,613,936
Purchase of services	8,542,099,848	9,313,650,795
Dividends		-
Hoang Dieu Port One Member Co., Ltd		
Revenue from rendering of services	7,966,830,264	1,514,969,706
Purchase of services	2,174,649,928	2,157,485,164
Distributed profits		
Hai Phong Port Medical Center One Member Co., Ltd		
Revenue from rendering of services	364,886,830	140,252,690
Distributed profits		
Hai Phong Port Training and Technical Services JSC		
Revenue from rendering of services	230,290,000	
Purchase of services	25,185,805,885	-
VIMC Logistics JSC - Viet Nam		
Revenue from rendering of services	1,235,963,000	471,385,000
HPH Logistics JSC		
Revenue from rendering of services	2,280,056,465	3,065,422,335
Purchase of services		655,927,964
SITC Dinh Vu Logistics Co., Ltd		
Revenue from rendering of services	769,320,650	518,384,000

**Remuneration to the Board of Management, income of the Board of General Directors
and other key members**

APPENDIX NO.8

Remuneration to the Board of Management

	Name	Title	2026	Note
1	Pham Hong Minh	Chairman		
2	Nguyen Tuong Anh	Board Member, General Director		
3	Nguyen Thi Yen	Board Member		
4	Le Dong	Board Member		
5	Ly Quang Thai	Board Member		
6	Vu Duc Bien	Independent Board Member		
7	Le Thi Ngoc Dung	Independent Board Member		
	Total			

Remuneration to the Board of Supervisors

	Name	Title	Year 2026	Note
1	Tran Thi Thanh Hai	Chief Supervisor		
2	Nguyen Tuan Anh	Board Member		
3	Nguyen Thi Hang	Board Member		
	Total			

Income of the General Director and other managers

	Name	Title	Year 2026	Note
1	Pham Hong Minh	Chairman	461,704,813	
2	Nguyen Tuong Anh	Board Member, General Director	456,382,220	
3	Chu Minh Hoang	Deputy General Director	350,912,867	
4	Ha Vu Hao	Deputy General Director	343,947,995	
5	Tran Thi Thanh Hai	Chief Supervisor	303,345,158	
6	Dao Thi Thu Ha	Chief Accountant	320,515,382	
	Total		2,236,808,435	