

DA NANG PORT JOINT STOCK COMPANY
AUDITED FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED 31 DECEMBER 2024



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REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Da Nang Port Joint Stock Company ("the Company") presents its report together with the Company's audited financial statements for the fiscal year ended 31 December 2024.

BOARD OF MANAGEMENT AND BOARD OF GENERAL DIRECTORS

The members of the Board of Management and the Board of Directors who held office during the year 2024 and to the date of this report are as follow:

Board of Management

Mr. Nguyen Dinh Chung	Chairman	
Mr. Tran Le Tuan	Board Member	
Mr. Phan Bao Loc	Board Member	
Mr. Ly Quang Thai	Board Member	Appointed on 09 April 2024
Mr Chen Chun Kai	Board Member	Appointed on 09 April 2024
Mr. Wang Chil Shiang	Board Member	Resigned on 09 April 2024
Mr. To Minh Thuy	Board Member	
Ms. Hoang Ngoc Bich	Board Member	
Mr Nguyen Hoai An	Board Member	Resigned on 09 April 2024

Board of Supervisors

Mr. Luong Dinh Minh	Chief Supervisor	Appointed on 09 April 2024
Ms. Phan Thi Nhi Ha	Chief Supervisor	Resigned on 09 April 2024
Mr. Nguyen Quang Phat	Board Member	
Ms. Bui Thi Ngan Hoa	Board Member	Appointed on 09 April 2024
Ms. Tran Thi Kieu Oanh	Board Member	Resigned on 09 April 2024

Board of General Directors

Mr. Tran Le Tuan	General Director	
Mr. Duong Duc Xuan	Deputy General Director	
Mr. Le Quang Duc	Deputy General Director	
Mr. Nguyen Dang Song	Deputy General Director	Appointed on 02 January 2025

SUBSEQUENT EVENTS AFTER THE BALANCE SHEET DATE

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

THE AUDITORS

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

BOARD OF GENERAL DIRECTORS' STATEMENT OF RESPONSIBILITY

The Board of General Directors of the Company is responsible for preparing the financial statements which give a true and fair view of the financial position of the Company for the year and its results of operation and cash flows for the year.

REPORT OF THE BOARD OF DIRECTORS (CONTINUED)

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

In preparing those financial statements, the Board of General Directors is required to:

- Establish and maintain internal controls that the Board of Directors and the Management Board determine are necessary to ensure the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error;
- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, and whether there are any material departures disclosed and explained in the Financial Statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Prepare and present Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and related legal regulations on the preparation and presentation of financial statements in Vietnam.

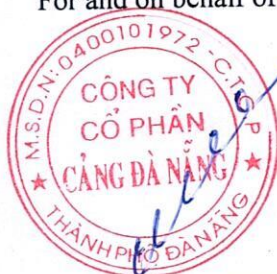
The Board of General Directors confirms that the Company has complied with the above requirements in preparing these financial statements.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the financial statements comply with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and related legal regulations on the preparation and presentation of financial statements in Vietnam. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OTHER COMMITMENTS

The Board of General Directors commits that the Company does not violate its obligations regarding information disclosure as stipulated in Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance on information disclosure in the securities market; Decree No. 155/2020/ND-CP dated 31 December 2020, issued by the Government detailing the implementation of certain provisions of the Securities Law No. 54/2019/QH14; and Circular No. 116/2020/TT-BTC dated 31 December 2020, issued by the Ministry of Finance guiding certain provisions on corporate governance applicable to public companies.

For and on behalf of the Board of General Directors, 



Tran Le Tuan
General Director
Da Nang, 10 February 2025

No: 32/2025/UHY - BCKT

INDEPENDENT AUDITORS' REPORT

*On the financial statements of Da Nang Port Joint Stock Company
For the year ended at 31 December 2024*

**To: Shareholders,
Board of Management and Board of General Directors
Da Nang Port Joint Stock Company**

We have audited the accompanying financial statements for the year ended 31 December 2024 of Da Nang Port Joint Stock Company (hereinafter referred to as the "Company"), which were prepared on 10 February 2025, as set out on page 06 to page 41 here in, including the balance sheet as of 31 December 2024, the income statement, the cash flows statement and the notes thereto

Board of Directors' Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on these separate financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards of Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the separate financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in separate financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the separate financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the separate financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the separate financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's Opinion

In our opinion, the enclosed Financial Statements have honestly and reasonably reflected, on the material aspects of the financial situation of Da Nang Port Joint Stock Company as at 31 December 2024 as well as the results of business operations and cash flows for the fiscal year ended on the same day, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and related legal regulations on the preparation and presentation of financial statements in Vietnam.

INDEPENDENT AUDITORS' REPORT (CONT'D)

Other matters

The Company's financial statements for the fiscal year ended 31 December 2023 were audited by another audit firm which expressed an unqualified opinion on those statements in accordance with Audit Report No. 260224.013/BCTC-KT3 dated 26 February 2024.



Le Quang Nghia
Deputy General Director
Auditor's Practicing Certificate
No.3660-2021-112-1
For and on behalf of
UHY AUDITING AND CONSULTING COMPANY LIMITED
Hanoi, 10 February 2025

Ngo Anh Dung
Auditor
Auditor's Practicing Certificate
No. 5215 -2021-112-1

Form No. B01-DN

BALANCE SHEET
As at 31 December 2024

ASSETS	Code	Note	31/12/2024 VND	01/01/2024 VND
CURRENT ASSETS	100		940,345,025,678	1,031,960,299,098
Cash and cash equivalents	110	4	52,257,397,680	125,130,822,803
Cash	111		8,814,878,870	77,400,925,268
Cash equivalents	112		43,442,518,810	47,729,897,535
Short-term financial investments	120	5.1	594,705,389,668	605,832,521,626
Held-to-maturity investments	123		594,705,389,668	605,832,521,626
Short-term receivables	130		200,516,045,459	231,174,179,951
Short-term trade receivables	131	6	157,969,922,252	119,812,150,396
Short-term advances to suppliers	132	7	35,846,621,728	100,964,741,550
Other short-term receivables	136	8	9,470,468,458	13,343,148,716
Provision for doubtful short-term receivables	137	6	(2,770,966,979)	(2,945,860,711)
Inventories	140	9	17,975,621,388	21,142,522,633
Inventories	141		17,975,621,388	21,142,522,633
Other current assets	150		74,890,571,483	48,680,252,085
Short-term prepaid expenses	151	12	11,386,915,953	14,173,145,219
Deductible value added tax	152	15	63,503,655,530	34,507,106,866
NON-CURRENT ASSETS	200		1,519,829,679,804	1,170,318,849,823
Fixed assets	220		1,440,451,541,451	984,816,648,206
Tangible fixed assets	221	10	1,334,255,730,696	875,444,268,666
- Historical cost	222		2,969,020,219,152	2,376,605,650,292
- Accumulated depreciation	223		(1,634,764,488,456)	(1,501,161,381,626)
Intangible fixed assets	227	11	106,195,810,755	109,372,379,540
- Historical cost	228		124,306,358,546	123,297,358,546
- Accumulated amortization	229		(18,110,547,791)	(13,924,979,006)
Long-term assets under construction	240		42,238,562,761	142,596,494,111
Construction in progress	242	13	42,238,562,761	142,596,494,111
Long-term financial investments	250	5.2	31,963,257,649	30,825,813,149
Investments in joint ventures and associates	252		30,089,813,149	30,089,813,149
Equity investment in other entities	253		1,915,000,000	2,000,000,000
Provision for long-term financial investments	254		(41,555,500)	(1,264,000,000)
Other long-term assets	260		5,176,317,943	12,079,894,357
Long-term prepaid expenses	261	12	4,274,192,142	10,964,678,197
Deferred income tax assets	262	27a	902,125,801	1,115,216,160
TOTAL ASSETS	270		2,460,174,705,482	2,202,279,148,921

BALANCE SHEET (CONTINUED)

As at 31 December 2024

CAPITAL	Code	Note	31/12/2024 VND	01/01/2024 VND
LIABILITIES	300		629,700,704,571	511,696,300,498
Current liabilities	310		251,095,652,447	220,519,728,635
Short-term trade payables	311	14	60,702,414,074	49,747,402,466
Short-term advances from customers	312		735,331,014	698,928,537
Taxes and other payables to the State budget	313	15	31,734,877,629	38,000,582,928
Payables to employees	314		81,206,599,254	74,335,201,388
Short-term accrued expenses	315		2,190,802,331	2,571,783,951
Other short-term payables	319	16	1,187,317,353	1,737,836,956
Short-term borrowings and finance lease liabilities	320	17	55,536,260,000	36,751,500,000
Bonus and welfare fund	322		17,802,050,792	16,676,492,409
Non-current liabilities	330		378,605,052,124	291,176,571,863
Long-term borrowings and finance lease liabilities	338	17	378,605,052,124	291,176,571,863
OWNERS' EQUITY	400	18	1,830,474,000,911	1,690,582,848,423
Owners' equity	410		1,830,474,000,911	1,690,582,848,423
Contributed capital	411		990,000,000,000	990,000,000,000
- Ordinary shares with voting rights	411a		990,000,000,000	990,000,000,000
Share Premium	412		(215,000,000)	(215,000,000)
Development investment fund	418		539,350,565,529	376,931,738,940
Retained earnings	421		301,338,435,382	323,866,109,483
- Retained earning by the end of prior year	421a		-	48,542,275,330
- Retained earning of current year	421b		301,338,435,382	275,323,834,153
TOTAL CAPITAL	440		2,460,174,705,482	2,202,279,148,921

Ngo Quoc Van
Preparer

Da Nang, 10 February 2025

Nguyen Ngoc Tam
Head of Finance and Accounting



Tran Le Tuan
General Director


Form No. B02-DN

INCOME STATEMENT
For the year ended 31 December 2024

Items	Code	Note	Year 2024 VND	Year 2023 VND
Revenue from sale of goods and rendering of services	01	20	1,452,619,154,002	1,235,319,352,961
Revenue deductions	02		-	-
Net revenue from sale of goods and rendering of services	10		1,452,619,154,002	1,235,319,352,961
Cost of goods sold	11	21	935,084,672,516	779,598,605,813
Gross profit from sale of goods and rendering of services	20		517,534,481,486	455,720,747,148
Financial income	21	22	35,893,470,354	51,419,327,708
Financial expenses	22	23	20,078,245,239	15,344,965,099
<i>Including: Interest expense</i>	23		<i>19,938,194,150</i>	<i>13,481,539,670</i>
Selling expenses	25	24	19,270,961,850	17,879,288,261
General and administrative expense	26	24	143,063,291,602	131,341,408,264
Net profit from operating activities	30		371,015,453,149	342,574,413,232
Other incomes	31		4,513,459,290	3,026,356,198
Other expenses	32		237,707,526	379,631,746
Other profit	40		4,275,751,764	2,646,724,452
Total profit before tax	50		375,291,204,913	345,221,137,684
Current corporate income tax expense	51	26	73,739,679,172	69,445,921,031
Deferred corporate income tax expense	52	27b	213,090,359	451,382,500
Profit after corporate income tax	60		301,338,435,382	275,323,834,153
Basic earnings per share	70	28	3,044	2,550
Diluted earnings per share	71	29	3,044	2,550


Ngo Quoc Van
Preparer

Da Nang, 10 February 2025


Nguyen Ngoc Tam
Head of Finance and Accounting


Tran Le Tuan
General Director



Form No. B03-DN

CASH FLOW STATEMENT
(By indirect method)
For the year ended 31 December 2024

Items	Code	Note	Year 2024	Year 2023
			VND	VND
Cash flows from operating activities				
Profit before tax	01		375,291,204,913	345,221,137,684
Adjustments for:				
Depreciation of tangible fixed assets and investment properties	02		145,985,865,161	122,322,435,894
Provisions	03		(1,397,338,232)	(1,779,362,836)
Exchange gains/losses from revaluation of monetary items denominated in foreign currency	04		(208,519,143)	(296,251,398)
Gains/losses from investment	05		(32,058,632,257)	(49,046,273,873)
Interest expenses	06		19,938,900,234	13,481,539,670
Operating profit before changes in working capital	08		507,551,480,676	429,903,225,141
Increase, decrease in receivables	09		(21,637,427,114)	(1,637,783,036)
Increase, decrease in inventories	10		3,166,901,245	2,551,152,968
Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11		64,443,758,198	(13,203,930,105)
Increase, decrease in prepaid expenses	12		9,476,715,321	(195,257,173)
Interest paid	14		(19,938,199,234)	(13,210,334,325)
Corporate income tax paid	15		(91,463,757,654)	(65,053,378,551)
Other payments on operating activities	17		(21,721,724,511)	(20,128,439,137)
Net cash flows from operating activities	20		429,877,746,927	319,025,255,782
Net cash flows from investing activities				
Purchase and construction of fixed assets and other long-term assets	21		(537,394,285,447)	(195,114,677,472)
Proceeds from disposals of fixed assets and other long-term assets	22		1,657,500,001	2,836,289,889
Loans and purchase of debt instruments from other entities	23		(168,750,000,000)	(153,808,503,024)
Collection of loans and resale of debt instruments of other entities	24		203,564,778,991	91,459,347,444
Proceeds from investments in other entities	26		91,800,000	3,905,790,150
Interest income, dividends, and share of profits	27		30,398,174,889	42,980,213,346
Net cash flows from investing activities	30		(470,432,031,566)	(207,741,539,667)

Form No. B03-DN

CASH FLOW STATEMENT (CONTINUED)


(By indirect method)

For the year ended 31 December 2024

Items	Code	Note	Year 2024	Year 2023
			VND	VND
Cash flows from financing activities				
Proceeds from borrowings	33		186,374,840,261	91,426,393,721
Prepayment of principal	34		(80,161,600,000)	(31,877,258,048)
Dividends, profits paid to the owners	36		(138,600,000,000)	(148,500,000,000)
Net cash flows from financing activities	40		(32,386,759,739)	(88,950,864,327)
Net decrease/(increase) in cash during the year	50		(72,941,044,378)	22,332,851,788
Cash and cash equivalents at the beginning of the year	60	4	125,130,822,803	102,419,639,607
Impact of exchange rate fluctuations	61		67,619,255	378,331,408
Cash and cash equivalents at the end of the year	70	4	52,257,397,680	125,130,822,803


Ngo Quoc Van
Preparer

Da Nang, 10 February 2025


Nguyen Ngoc Tam
Head of Finance and Accounting




Tran Le Tuan
General Director

NOTES TO THE FINANCIAL STATEMENTS*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***Form No. B09a-DN****1. CHARACTERISTICS OF THE ENTERPRISE'S OPERATION****1.1 FORM OF OWNERSHIP**

Da Nang Port Joint Stock Company was established on the basis of converting the form of ownership from a State-owned one-member limited liability company to a Joint Stock Company under Decision No. 216/QĐ-HHVN dated 06 May 2014 by the Board of Members of Vietnam Maritime Corporation. The Company was established and operated under the Business Registration Certificate No. 0400101972, dated 01 April 2008 issued by the Department of Planning and Investment of Da Nang City. The Company amended its Business Registration Certificate for the 9th time on 19 July 2023.

Head office address: No. 26 Bach Dang, Thach Thang Ward, Hai Chau District, Da Nang City.

Company's Charter capital is VND 990,000,000,000. The actual contributed charter capital as of 31 December 2024 was VND 990,000,000,000, equivalent to 99,000,000 shares at VND 10,000 per share.

The number of employees of the Company as at 31 December 2024 was 798 (as at 31 December 2023: 774).

1.2 PRINCIPAL BUSINESS ACTIVITIES

The Company's principal business activities:

- Loading and unloading goods. Details: Loading and unloading road cargo, seaport cargo, and river port cargo;
- Direct support services for waterway transport. Details: Operation of direct support services for coastal and ocean transport, and activities supporting inland waterway transport;
- Warehousing and storage of goods. Details: Warehousing and storage of goods in bonded warehouses. Warehousing and storage of goods in frozen warehouses. Warehousing and storage of goods in other warehouses;
- Wholesale and retail of solid fuels, gaseous liquids and related products. Details: Wholesale crude oil, petroleum and related products.

1.3 CORPORATE STRUCTURE

As of 31 December 2024, the company has the following dependent units and joint ventures and associates:

Dependent unit:	Address	Main Business Activities		
Tien Sa Port Enterprise	No. 01 Yet Kieu Street, Tho Quang Ward, Son Tra District, Da Nang City	Business services, goods		
Associates	Address	Main Business Activities	Capital contribution rate	Voting Rate
Da Nang Port Logistics Joint Stock Company	97 Yet Kieu Street, Tho Quang Ward, Son Tra District, Da Nang City	Transportation, warehousing and loading services	45.10%	45.10%
Da Nang Port Tugboat Joint Stock Company	No. 2 3/2 Street, Thuan Phuoc Ward, Hai Chau District, Da Nang City	Ship towing and support services	36.00%	36.00%

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***2. BASIS FOR PREPARATION OF REPORTS AND FISCAL YEAR****2.1 BASIS FOR PREPARING FINANCIAL STATEMENTS**

The financial statements are presented in Vietnam dong (VND), based on the historical cost principle and in accordance with the Vietnam Accounting Standards, the Vietnam Enterprise Accounting System and related legal regulations on the preparation and presentation of financial statements.

The Company's financial statements are prepared in accordance with the Vietnamese Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the Enterprise Accounting System, Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing certain articles of Circular No. 200/2014/TT-BTC and related legal regulations on the preparation and presentation of the financial statements.

2.2 FISCAL YEAR

The Company's fiscal year begins on 1 January and ends on 31 December of each calendar year. This financial statement has been prepared for the fiscal year ending 31 December 2024.

3. PRINCIPAL ACCOUNTING POLICIES

The significant accounting policies adopted by the Company in the preparation of these Financial Statement are as follows:

3.1 APPLICABLE ACCOUNTING STANDARDS AND REGIMES

The Company applies Vietnamese Accounting Standards, Vietnam Enterprise Accounting System and related legal regulations on the preparation and presentation of financial statements.

3.2 ACCOUNTING ESTIMATES

Financial reporting in conformity with Vietnamese Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and the disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates and assumptions.

3.3 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, demand deposits, short-term investments, or highly liquid investments. Cash equivalents are short-term investments with the maturity of not over 3 months from the date of investment, that are highly liquid and readily convertible into known amounts of cash and that are subject to an insignificant risk of conversion into cash.

3.4 FOREIGN CURRENCIES TRANSACTIONS

Transactions in foreign currencies during the year are converted into Vietnam Dong at the actual rate on the transaction date. The exchange rate for year- end revaluation of monetary items denominated in foreign currencies is determined according to the following principles:

- For monetary items denominated in foreign currency classified as other assets: The buying exchange rate from the commercial bank where the Company regularly conducts transactions.
- For cash deposits in bank: The buying exchange rate from the commercial bank where the Company holds these accounts.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***3. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)****3.4 FOREIGN CURRENCIES TRANSACTIONS (CONTINUED)**

- For monetary items denominated in foreign currency classified as accounts payable: the selling exchange rate from the commercial bank where the Company regularly conducts transactions.

All realized exchange rate differences incurred in the year and differences due to the revaluation of monetary items denominated in foreign currencies at the end of the year are recorded in financial income or financial expenses.

3.5 FINANCIAL INVESTMENTS

Investments held to maturity: These include term bank deposits held to maturity to earn periodic interest.

Investments in subsidiaries, joint ventures or associates: These include all capital contributed to joint ventures and associated companies where the company directly or indirectly holds between 20% and less than 50% of the voting rights of the investee without any other agreements in place.

Investments in other entities: These consist of investments in capital instruments of other units over which the company does not have control, joint control or significant influence on the investee.

Investments in joint ventures, associates and other investments are presented on a separately in the Balance Sheet at the historical cost less any provisions for impairment (if any). Provisions for impairment of investment in joint venture companies and other entities are made in accordance Circular No.24/2022/TT-BTC dated 07 April 2022 of the Ministry of Finance, amending and supplementing certain articles of Circular No. 48/2019/TT-BTC, which provides guidance on setting up and handling of provisions for inventory devaluation, loss of investments losses, bad debts and warranty of products, goods, services, construction works at the enterprise, as well as current accounting regulations.

3.6 RECEIVABLES AND PROVISIONS FOR BAD DEBTS

Receivables include customer receivables, advance to suppliers, and other receivables at the reporting date.

Receivables are presented at the original value net of provision for bad debts. The Company sets aside provisions for receivables that are overdue as stated in economic contracts, contractual commitments or debt commitments, which have been pursued multiple times without recovery, the overdue period is determined based on the repayment schedule in the initial purchase and sale contract regardless of any extension agreed upon by the parties. This also applies to receivables that have not yet been due if the debtor is bankrupt, undergoing dissolution, disappearance, or fleeing, and being reversed when the debt is collected. Any increase or decrease in the provision for bad debts is recognized in the Company's management expenses for the year.

3.7 INVENTORY

Inventory is initially recorded at its original price includes: purchase costs, processing costs and other directly related costs incurred to bring the inventory to its current location and condition at the time of initial recognition. After the initial recognition, at the time of preparing the financial statements, if the net realizable value of the inventory is lower than the original cost, the inventory is written down to its net realizable value.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***3. ACCOUNTING POLICIES (CONTINUED)****3.7 INVENTORY (continued)**

The value of inventory is determined using the weighted average method. The perpetual method is used to record inventories.

Method of determining the value of work in progress: Unfinished production and business expenses are aggregated according to the actual costs incurred for each type of incomplete service.

The provision for inventory devaluation: The Company set aside a provision for inventory devaluation to cover anticipated losses due to declines in value (obsolescence, damage, poor quality, etc.) of the inventory owned by the Company, based on evidence of value impairment as of the end of the accounting period.

Any increase or decrease in the provision for inventory devaluation is recognized in the cost of goods sold for the year.

3.8 FIXED ASSETS

Tangible fixed assets and intangible fixed assets are initially recorded at the original cost. During their useful lives. Tangible fixed assets and intangible fixed assets are recorded at historical cost, accumulated depreciation (or amortization), and net book value.

Tangible fixed assets are depreciated (amortized) in a straight-line method over their estimated useful lives. The specific depreciation periods are as follows:

Fixed asset group	Depreciation period (years)
Land and buildings	05 - 30
Machinery and equipment	04 - 20
Vehicles and transportation equipment	05 - 10
Office equipment and furniture	03 - 08
Land use rights	50
Management software	03

3.9 CONSTRUCTION IN PROGRESS

Construction in progress includes costs directly related to the construction of assets, machinery, and equipment being installed for production purposes, as well as expenses related to leasing, management, and ongoing repairs of fixed assets. These costs, including related interest expenses (in accordance with the Company's accounting policies), are recorded at original cost and are not subject to depreciation.

3.10 OPERATING LEASE

An operating lease is a lease of fixed assets where most of the risks and rewards associated with ownership remain with the lessor. Payments under operating leases are recognized in the income statement on a straight-line basis over the lease term.

3.11 PREPAID EXPENSES

Expenses related to production and business activities spanning multiple are recorded as prepaid expenses and allocated gradually to business results in subsequent fiscal years.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***3. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)****3.11 PREPAID EXPENSES (CONTINUED)**

The calculation and allocation of long-term prepaid expenses to production and business expenses in each fiscal year are based on the nature and magnitude of each type, with appropriate allocation methods and criteria.

Types of prepaid expenses include:

- Tools and instruments: Assets used in the normal course of business with a historical cost of less than VND 30 million, which do not qualify as fixed assets under current regulations. These are allocated using the straight-line method over a maximum of 36 months.
- Property repair expenses: Recorded based on actual incurred costs and allocated using the straight-line method over a maximum of 36 months.
- Insurance expenses: Recorded based on actual incurred costs and allocated using the straight-line method over a maximum of 36 months.
- Other prepaid expenses: Recorded at historical cost and allocated using the straight-line method over their useful life, not exceeding 36 months.

3.12 BORROWING AND FINANCIAL LEASE LIABILITY

Loans are tracked by lender, loan contract and the payment schedule. For foreign currency loans, the details are tracked in the original currency.

3.13 BORROWING COSTS

Borrowing costs are recognized as production and business expenses in the year incurred, except for borrowing cost directly related to the construction or production of qualifying assets, which are capitalized into the value of those assets when they meet conditions specified in Vietnam Accounting Standard No. 16 Borrowing cost. For specific loans related to the construction of fixed assets and investment properties, interest is capitalized even if the construction period is less than 12 months.

3.14 ACCRUED EXPENSES

Accrued expenses include payables for goods or services received from the suppliers during the reporting year, but not yet paid and other payables like interest expenses, which are recorded as operating expenses for the reporting year.

Accrued expenses are recognized according to the matching principle between revenues and expenses during the year. Once actual expenses are incurred, they are reconciled with the accrued amounts, and any differences are adjusted.

3.15 OWNER'S EQUITY

The owner's contributed capital is recorded based on actual contributions. Share premium is recorded as the difference between the issuance price and the par value of the shares at the time of initial issuance, additional issuance, the difference between the resale price and the book value of treasury shares and the capital component of convertible bonds at maturity. Direct expenses related to the additional issuances of shares and the resale of treasury shares are deducted from the share premium.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***3. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)****3.15 OWNER'S EQUITY (continued)**

Profit after corporate income tax is distributed to shareholders after allocating funds in accordance with the Company's Charter, legal provisions, and approval from the General Meeting of Shareholders.

Dividends to be paid to shareholders are recorded as payables on the Balance Sheet after the Board of Management announces the dividend payment and the Vietnam Securities Depository Center announces the closing date for dividend entitlements.

3.16 REVENUES

Revenue is recognized when it is probable that the economic benefits, which can be measured reliably, will flow to the Company. Revenue is determined at the fair value of amounts received or receivable, after deducting trade discounts, sales discounts, and sales returns. The following specific recognition conditions must also be met:

Revenue from service provision

Revenue from service provision is recognized when the following conditions are met:

- Revenue can be measured reliably.
- The Company has received or expected to receive economic benefits from the service provision transactions;
- The stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- The costs incurred for the transactions and the costs to complete the transactions can be measured reliably.

Financial income

Income from interest, dividends, profits sharing, and other financial activities is recorded when the following two (2) conditions at the same time:

- Revenue can be measured reliably.
- The Company has received or expected to receive economic benefits from the transactions;

Dividends and profits are recorded when the Company becomes entitled to receive them from capital contributions.

Profits from investments are recognized when the Company has the right to receive them.

3.17 COST OF GOODS SOLD

The value of goods sold in the year is recorded in accordance with the revenue generated in the year and ensures compliance with the prudential principle. Loss of materials and goods in excess of standard norms, excessive expenses, and inventory losses (after deducting any recoverable amounts from responsible parties,... are fully and promptly recorded in the cost of goods sold in the year.

3.18 CORPORATE INCOME TAX

Corporate income tax (if any) includes the total value of the current tax payable and deferred tax amount.

The current CIT expense is determined based on taxable income for the year and the applicable CIT rate. Deferred CIT is recognized based on deductible temporary differences, taxable temporary differences and the applicable CIT rate. There is no offsetting between current CIT and deferred CIT expenses.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***3. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)****3.18 CORPORATE INCOME TAX (continued)**

For the fiscal year ending 31 December 2024, the Company applies a CIT rate of 20% on taxable income.

Other taxes are applied in accordance with the current tax laws in Vietnam.

3.19 EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the net profit or after-tax loss attributable to ordinary shareholders of the Company (after adjusting for the establishment of the Welfare Reward Fund and the Executive Board Reward Fund) by the weighted average number of outstanding ordinary shares during the year.

3.20 RELATED PARTIES

Parties are considered involved if one party has control or has significant influence over the other in financial and operational policies. Related parties include:

- Enterprises that control, are controlled or are under common control with the Company, such as the parent company, subsidiaries, joint ventures, or affiliates.
- Individuals who have voting rights or significant influence in the Company, key management personnel responsible for planning, directing, and controlling the Company's activities, and their close family members.
- Businesses in which the voting rights are directly or indirectly held by the above individuals or businesses influenced significantly by such individuals.

When assessing related party relationships, the nature of the relationship is considered, not merely the legal form. All transactions and balances with related parties for the financial year ending December 31, 2024, are disclosed in the notes below.

3.21 SEGMENT REPORTING

Since service provision accounts for 99% of the Company's total revenue and all business activities occur within Vietnam, the Company does not prepare segment reports by business line or geographical area.

4. CASH AND CASH EQUIVALENTS

	31/12/2024	01/01/2024
	VND	VND
- Cash on hand	1,175,578,009	273,567,930
- Cash at banks	7,639,300,861	77,127,357,338
- Cash equivalents (*)	43,442,518,810	47,729,897,535
Total	52,257,397,680	125,130,822,803

As of 31 December 2024, cash equivalents consist of deposits with terms of less than 3 months held at joint-stock commercial banks, with interest rates ranging from 4.2%/year to 4.6% per year.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***5. FINANCIAL INVESTMENTS****5.1 HELD TO MATURITY INVESTMENTS**

	31/12/2024		01/01/2024	
	Historical Cost VND	Book value cost VND	Historical Cost VND	Book value cost VND
Short - term	594,705,389,668	594,705,389,668	605,832,521,626	605,832,521,626
- Term deposit	594,705,389,668	594,705,389,668	605,832,521,626	605,832,521,626
Total	594,705,389,668	594,705,389,668	605,832,521,626	605,832,521,626

At 31 December 2024, investments held to maturity are deposit contracts with a term of 06 months to 12 months deposited at joint-stock commercial banks with interest rates from 3.3%/year to 5.4%/year.

5.2 EQUITY INVESTMENTS IN OTHER ENTITIES

	31/12/2024			01/01/2024		
	Historical Cost VND	Fair Value VND	Provision VND	Historical Cost VND	Fair Value VND	Provision VND
Investments in joint ventures and associa	30,089,813,149	64,324,445,160	-	30,089,813,149	51,597,574,732	-
- Da Nang Port Logistics., JSC (*)	19,907,661,902	64,324,445,160	-	19,907,661,902	51,597,574,732	-
- Da Nang Port Tugboat., JSC (**)	10,182,151,247	(**)	-	10,182,151,247	(**)	-
Investments in others entities	1,915,000,000	1,873,444,500	(41,555,500)	2,000,000,000	736,000,000	(1,264,000,000)
- VMIC Logistics., JSC (***)	1,915,000,000	1,873,444,500	(41,555,500)	2,000,000,000	736,000,000	(1,264,000,000)
Total	32,004,813,149		(41,555,500)	32,089,813,149		(1,264,000,000)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***5. FINANCIAL INVESTMENTS (continued)****5.2 EQUITY INVESTMENTS IN OTHER ENTITIES (CONTINUED)**

(*) The fair value of these investments is determined by the average price of the last 30 trading days on UpCom as at 31 December 2024 and 31 December 2023.

(**) The Company has not determined the fair value of these capital contributed investments for disclosure in its financial statements because the Vietnam Accounting Standards and the Vietnam Corporate Accounting Regime currently do not provide guidance on calculating fair value using valuation techniques. The fair value of these investments may differ from their book value.

(***) During the year, the Company sold 8,500 shares of VIMC Logistics Joint Stock Company to other investors, generating total revenue of VND 91,800,000, of which the cost price was VND 85,000,000.

Information about investees:

Name of investee	Place of establishment and operation	Rate of interest	Rate of voting rights	Principal activities
<i>Associated Companies</i>				
- Danang Port Logistics Joint Stock Company	Da Nang	45.10%	45.10%	Transport services, storage, loading and unloading
- Danang Port Tugboat Joint Stock Company	Da Nang	36.00%	36.00%	Ship towing and support services
<i>Other entities</i>				
- VIMC Logistics Joint Stock Company	Ha Noi	1.35%	1.35%	Transportation, warehousing, loading and unloading services

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***6. TRADE RECEIVABLES**

	31/12/2024		01/01/2024	
	Amount	Provision	Amount	Provision
	VND	VND	VND	VND
Short-term	157,969,922,252	(2,634,580,979)	119,812,150,396	(2,809,474,711)
- SITC Vietnam Co., Ltd	11,391,913,229	-	8,343,715,302	-
- Cosco Shipping Lines (Vietnam) Co., Ltd	4,846,313,649	-	3,539,247,873	-
- MSC Vietnam Co., Ltd	7,107,479,956	-	6,637,379,034	-
- Da Nang Transport and Chartering., JSC	2,619,879,879	-	5,354,430,219	-
- Donghong Logistics (Singapore) Pte. Ltd	7,009,671,035	-	5,715,649,027	-
- Maersk A/S	23,177,902,654	-	10,132,771,710	-
- Ocean NetWork Express Pte. Ltd.,	3,977,051,457	-	4,000,860,975	-
- Yang Ming Marine Transport Corporation	2,654,642,139	-	5,042,347,423	-
- Da Nang Branch of SAFI Shipping Agency., JSC	5,363,280,000	-	2,356,375,400	-
- Wan Hai Lines	7,630,405,739	-	6,862,053,279	-
- VIMC Shipping Company	-	-	1,820,343,856	-
- Evergreen Shipping Agency (Vietnam) Co., Ltd	9,806,216,998	-	3,219,281,983	-
- Others	72,385,165,517	(2,634,580,979)	56,787,694,315	(2,809,474,711)
Long-term	-	-	-	-
Total	157,969,922,252	(2,634,580,979)	119,812,150,396	(2,809,474,711)
Receivables from related parties	12,889,341,088	-	9,150,448,050	-
<i>Details are presented in Note 30.1</i>	<i>12,889,341,088</i>		<i>9,150,448,050</i>	

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***7. ADVANCE TO SUPPLIERS**

	31/12/2024		01/01/2024	
	Amount	Provision	Amount	Provision
	VND	VND		VND
Short-term	35,846,621,728	(136,386,000)	100,964,741,550	(136,386,000)
- Hanoi Water Project Construction., JSC	15,493,614,486	-	-	-
- Thanh Quan., JSC	17,005,067,736	-	-	-
- Huynh Thy Trading Service Co., Ltd	-	-	44,988,000,000	-
- Sany Marine Heavy Industry Co., Ltd	-	-	27,234,579,710	-
- Unico Vina., JSC	-	-	21,738,702,804	-
- Others	3,347,939,506	(136,386,000)	7,003,459,036	(136,386,000)
Long-term	-	-	-	-
Total	35,846,621,728	(136,386,000)	100,964,741,550	(136,386,000)
Advances to related parties	-	-	247,626,718	-
<i>Details are presented in Note 30.1</i>	-	-	<i>247,626,718</i>	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***8. OTHER RECEIVABLES**

	31/12/2024		01/01/2024	
	Amount	Provision	Amount	Provision
	VND	VND	VND	VND
Short-term	9,470,468,458	-	13,343,148,716	-
- Interest on loans and bank deposits	5,591,134,900	-	7,499,263,000	-
- Receivables from employees	2,696,276,411	-	5,388,135,041	-
- Other receivables	1,183,057,147	-	455,750,675	-
Long - term	-	-	-	-
Total	9,470,468,458	-	13,343,148,716	-

9. INVENTORY

	31/12/2024		01/01/2024	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
- Raw materials	17,006,786,008	-	19,824,936,934	-
- Tools and supplies	129,016,041	-	155,148,023	-
- Merchandise inventories	839,819,339	-	1,162,437,676	-
Total	17,975,621,388	-	21,142,522,633	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

10. TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machineries and equipments VND	Means of transportation VND	Office equipments VND	Total VND
HISTORICAL COST					
01/01/2024	1,213,711,030,242	1,019,257,641,122	121,746,040,879	21,890,938,049	2,376,605,650,292
- Purchase during the year	543,600,278	417,662,795,425	2,585,592,593	3,997,306,396	424,789,294,692
- Completed construction investment	158,406,007,536	17,420,948,811	-	-	175,826,956,347
- Reclassification	(1,144,198,173)	-	-	1,144,198,173	-
- Disposal	(206,029,190)	(7,276,893,440)	(536,194,367)	(182,565,182)	(8,201,682,179)
31/12/2024	<u>1,371,310,410,693</u>	<u>1,447,064,491,918</u>	<u>123,795,439,105</u>	<u>26,849,877,436</u>	<u>2,969,020,219,152</u>
ACCUMULATED DEPRECIATION					
01/01/2024	(709,685,188,397)	(702,492,301,071)	(75,198,331,925)	(13,785,560,233)	(1,501,161,381,626)
- Depreciation during the year	(41,964,905,805)	(77,188,365,051)	(17,890,937,726)	(4,756,087,794)	(141,800,296,376)
- Reclassification of assets	10,457,725	-	-	(10,457,725)	-
- Disposal	206,029,190	7,272,400,807	536,194,367	182,565,182	8,197,189,546
31/12/2024	<u>(751,433,607,287)</u>	<u>(772,408,265,315)</u>	<u>(92,553,075,284)</u>	<u>(18,369,540,570)</u>	<u>(1,634,764,488,456)</u>
NET BOOK VALUE					
01/01/2024	<u>504,025,841,845</u>	<u>316,765,340,051</u>	<u>46,547,708,954</u>	<u>8,105,377,816</u>	<u>875,444,268,666</u>
31/12/2024	<u>619,876,803,406</u>	<u>674,656,226,603</u>	<u>31,242,363,821</u>	<u>8,480,336,866</u>	<u>1,334,255,730,696</u>

The historical cost of fixed assets that have been fully depreciated but are still in use as of 31 December 2024 is VND 1,065,740,943,324 (As of 31 December 2023, the amount was VND 996,753,040,147).

The net book value of tangible fixed assets that have been mortgaged or pledged to secure loans as of 31 December 2024 VND 511,683,817,923 (as of 31 December 2023, the amount was VND 244,352,409,554).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

11. INTANGIBLE FIXED ASSETS

	The land use right value (*) VND	Computer softwares VND	Total VND
HISTORICAL COST			
01/01/2024	103,081,178,057	20,216,180,489	123,297,358,546
- Purchase during the year	-	1,009,000,000	1,009,000,000
31/12/2024	<u>103,081,178,057</u>	<u>21,225,180,489</u>	<u>124,306,358,546</u>
ACCUMULATED AMORTIZATION			
01/01/2024	(3,671,715,716)	(10,253,263,290)	(13,924,979,006)
- Amortization during the year	(283,377,228)	(3,902,191,557)	(4,185,568,785)
31/12/2024	<u>(3,955,092,944)</u>	<u>(14,155,454,847)</u>	<u>(18,110,547,791)</u>
NET BOOK VALUE			
01/01/2024	<u>99,409,462,341</u>	<u>9,962,917,199</u>	<u>109,372,379,540</u>
31/12/2024	<u>99,126,085,113</u>	<u>7,069,725,642</u>	<u>106,195,810,755</u>

(*) The value of land use rights includes:

- Indefinite land use rights at 26 Bach Dang, Hai Chau district, Da Nang city with a total area of 1,011.1 m² are being used as the Company's office with a historical cost of VND 51,436,439,000;
- Indefinite land use rights at 18 Tran Phu, Hai Chau district, Da Nang city with a total area of 1,388.9 m², historical cost of VND 35,686,324,570, assets on the land are involved in a profit-sharing business cooperation;
- Indefinite land use rights in Group 27, Thuan Phuoc Ward, Hai Chau District, Da Nang City with a total area of 116.4 m², historical cost of 1,789,552,987 VND;
- The land use right with a 50- year term (from 2011) to the land area A1-5 Bach Dang Street, Hai Chau District, Da Nang City, with a total area of 424.6 m², and an original cost of VND 14,168,861,500

In which:

- The net book value of intangible fixed assets that have been mortgaged and pledged as collateral for loans as of 31 December 2024 is VND 51,436,439,000 (as of 31 December 2023, it was VND 51,436,439,000).
- The historical cost of intangible fixed assets that have been fully depreciated but are still in use as of 31 December 2024 is VND 4,979,200,000 (as of 31 December 2023: VND 4,574,200,000).

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

12. PREPAID EXPENSES

	31/12/2024	01/01/2024
	VND	VND
Short-term prepaid expenses	11,386,915,953	14,173,145,219
- Tools and supplies issued for uses	517,961,007	505,843,855
- Insurance expenses	3,837,926,971	3,105,653,144
- Major repairs of fixed assets	6,288,206,623	10,021,910,671
- Others	742,821,352	539,737,549
Long-term prepaid expenses	4,274,192,142	10,964,678,197
- Tools and supplies issued for uses	291,666,697	10,279,521,337
- Major repairs of fixed assets	3,700,840,486	376,193,603
- Others	281,684,959	308,963,257
Total	15,661,108,095	25,137,823,416

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

13. LONG-TERM ASSETS UNDER CONSTRUCTION

	31/12/2024		01/01/2024	
	Original cost	Recoverable amount	Original cost	Recoverable amount
	VND	VND	VND	VND
Construction in progress	42,238,562,761	42,238,562,761	142,596,494,111	142,596,494,111
- Project of Logistics Center in Hoa Vang (1)	39,200,111,424	39,200,111,424	23,704,317,490	23,704,317,490
- Construction project of yard behind the wharf No.4 and No.5 (-	-	116,401,932,855	116,401,932,855
- Others constructions in progress	3,038,451,337	3,038,451,337	2,490,243,766	2,490,243,766
Total	42,238,562,761	42,238,562,761	142,596,494,111	142,596,494,111

(1) According to Decision No. 4831/QĐ-UBND dated 10 June 2011, the People's Committee of Da Nang City leases land to Da Nang Port One Member Limited Company (now converted to Da Nang Port Joint Stock Company) to invest in the construction of a Logistics Center, details are as follows:

- Land area: 200,000 m² located in Hoa Nhon commune and Hoa Son commune, Hoa Vang district, Da Nang city;
- Lease term: 50 years from the signing date;
- Purpose: To build a logistics center in accordance with the Master Plan approved by Decision No. 47/QĐ-CDN dated 12 April 2023, issued by the Board of Directors of Da Nang Port Joint Stock Company.
- Project status as of 31 December 2024:

+ The company has been allocated land and granted a land use right certificate, completed site clearance and is in the process of preparing for infrastructure construction. The incurred project costs include land rental fees, site clearance compensation costs, legal documentation costs and various other expenses.

+ On 10 December 2024, the Investor issued a directive to commence the Logistics Service Center project in Hoa Vang District, Da Nang City.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

14. TRADE PAYABLES

	31/12/2024		01/01/2024	
	Amount VND	Amount that can be settled VND	Amount VND	Amount that can be settled VND
Short-term	60,702,414,074	60,702,414,074	49,747,402,466	49,747,402,466
- Da Nang Port Construction and Trading .,JSC	3,252,530,589	3,252,530,589	2,389,482,536	2,389,482,536
- Navaco Co., Ltd	3,256,357,634	3,256,357,634	2,939,135,642	2,939,135,642
- Trang Huyen Nguyen One Member Co., Ltd	4,175,600,000	4,175,600,000	1,800,920,000	1,800,920,000
- Samco Vina., JSC	2,429,187,840	2,429,187,840	2,530,429,200	2,530,429,200
- Da Nang Port Tugboat., JSC	9,826,865,009	9,826,865,009	11,286,944,555	11,286,944,555
- Da Nang Port Logistics., JSC	3,119,967,702	3,119,967,702	6,596,497,031	6,596,497,031
- Hanoi Water Project Construction - JSC	-	-	5,669,819,304	5,669,819,304
- Phu Xuan Consulting and Construction., JSC	10,990,275,901	10,990,275,901	5,369,417,351	5,369,417,361
- SADACO Transport and Services Co., Ltd	1,481,304,110	1,481,304,110	1,809,057,266	1,809,057,266
- PVOIL Central., JSC – Danang Branch	1,184,062,100	1,184,062,100	1,593,347,200	1,593,347,200
- Others	20,986,263,189	20,986,263,189	7,762,352,371	7,762,352,371
Long-term	-	-	-	-
Total	60,702,414,074	60,702,414,074	49,747,402,466	49,747,402,466
Payables to suppliers are related parties	12,946,832,711	12,946,832,711	17,883,441,586	17,883,441,586
<i>Detail are prensented in Note 30.1</i>	<i>12,946,832,711</i>	<i>12,946,832,711</i>	<i>17,883,441,586</i>	<i>17,883,441,586</i>

DA NANG PORT JOINT STOCK COMPANY

No. 26 Bach Dang, Thach Thang Ward,
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FINANCIAL STATEMENTS

For the fiscal year ended
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

15. TAX AND PAYABLES FROM STATE BUDGET

	01/01/2024	Payables for the year	Amount settled during the year	Payment made	31/12/2024
	VND	VND	VND	VND	VND
Taxes and other payables to the State					
- Value add tax payable	-	11,507,105,370	-	11,507,105,370	-
- Corporate income tax	36,084,332,035	73,739,679,172	-	91,463,757,654	18,360,253,553
- Personal income tax	269,075,730	17,835,323,231	8,431,454,476	5,571,920,239	4,101,024,246
- Land tax, land rental	1,647,175,163	69,914,625,037	-	62,288,200,370	9,273,599,830
- Other payables	-	741,075,469	-	741,075,469	-
Total	38,000,582,928	173,737,808,279	8,431,454,476	171,572,059,192	31,734,877,629
		01/01/2024	Amount deductible for the	Amount deducted for the year	31/12/2024
		VND	VND	VND	VND
Deductible value-added tax					
- Value Added Tax deductible for the year		34,507,106,866	76,477,775,748	47,481,227,084	63,503,655,530
Total		34,507,106,866	76,477,775,748	47,481,227,084	63,503,655,530

The Company's tax finalization will be subject to inspection by the tax authority. Since the application of laws and tax regulations to various types of transactions can be interpreted in different ways, the tax amount presented in the Financial Statements may be adjusted at the discretion of the tax authorities.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

16. OTHER SHORT-TERM PAYABLES

	31/12/2024	01/01/2024
	VND	VND
Short-term	1,187,317,353	1,737,836,956
- Union Funds	532,537,727	151,186,436
- Dividends Payable	277,082	277,082
- Other payables	654,502,544	1,586,373,438
Long-term	-	-
Total	1,187,317,353	1,737,836,956

DA NANG PORT JOINT STOCK COMPANY

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***17. BORROWINGS**

Unit: VND

Items	31/12/2024		During the year		01/01/2024	
	Amount	Amount that can be settled	Increase	Decrease	Amount	Amount that can be settled
Short-term loans and liabilities	55,536,260,000	55,536,260,000	95,536,260,000	76,751,500,000	36,751,500,000	36,751,500,000
<i>Short-term borrowings</i>	-	-	<i>40,000,000,000</i>	<i>40,000,000,000</i>	-	-
- Joint Stock Commercial Bank for Investment and Development of Vietnam	-	-	40,000,000,000	40,000,000,000	-	-
<i>Long-term borrowings at maturity (term under 1 year)</i>	<i>55,536,260,000</i>	<i>55,536,260,000</i>	<i>55,536,260,000</i>	<i>36,751,500,000</i>	<i>36,751,500,000</i>	<i>36,751,500,000</i>
- Da Nang City Development Investment Fund (*)	42,507,600,000	42,507,600,000	42,507,600,000	33,959,500,000	33,959,000,000	33,959,500,000
- Joint Stock Commercial Bank for Foreign Trade of Vietnam, Da Nang Branch (**)	5,708,660,000	5,708,660,000	5,708,660,000	2,792,000,000	2,792,000,000	2,792,000,000
- Joint Stock Commercial Bank for Investment and Development of Vietnam (***)	7,320,000,000	7,320,000,000	7,320,000,000	-	-	-
Long-term loans and liabilities	378,605,052,124	378,605,052,124	137,394,740,261	49,966,260,000	291,176,571,863	291,176,571,863
<i>Long-term borrowings (term over 1 year)</i>	<i>378,605,052,124</i>	<i>378,605,052,124</i>	<i>137,394,740,261</i>	<i>49,966,260,000</i>	<i>291,176,571,863</i>	<i>291,176,571,863</i>
- Da Nang City Development Investment Fund (*)	252,872,800,000	252,872,800,000	19,214,740,261	42,507,600,000	276,165,659,739	276,165,659,739
- Joint Stock Commercial Bank for Foreign Trade of Vietnam, Da Nang Branch (**)	61,802,252,124	61,802,252,124	52,500,000,000	5,708,660,000	15,010,912,124	15,010,912,124
- Joint Stock Commercial Bank for Investment and Development of Vietnam (***)	63,930,000,000	63,930,000,000	65,680,000,000	1,750,000,000	-	-
Total	434,141,312,124	434,141,312,124	232,931,000,261	126,717,760,000	327,928,071,863	327,928,071,863

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***17. BORROWINGS (CONTINUED)****(*)** Borrow from Da Nang City Development Investment Fund under the following credit contracts:

Credit contract No. 06/2017/HDTD dated 21 July 2017 with specific terms:

- Loan purpose: Investment in construction and equipment items of the Tien Sa Port upgrading and expansion project (phase 02);
- Credit term: 13 years, including a 2-year grace period;
- Loan interest rate: 5.6% per year (according to the amended and supplemented contract No. 35/2024/HDSDBS dated 20 December 2024);
- Guarantee method: Mortgage Contract No. 24/2017/HDTC dated 07 November 2017, Appendix to Mortgage Contract No. 24/2017/HDTC dated 11/01/2022; Amended and supplemented contract (Mortgage contract No. 24/2017/HDTC dated 07/11/2017; Mortgage contract No. 03/2023/HDSDBS dated 23/11/2023
- Principal balance as of 31 December 2024: VND 92,000,000,000; long-term debts due: 16,000,000,000 VND.

Credit contract No. 01/2022/HDTD dated 19 January 2022 with specific terms:

- Loan purpose: Payment for construction and equipment costs for the backyard of wharf 4.5 at Tien Sa Port;
- Credit term: 10 years, including a 2-year grace period;
- Loan interest rate: 5.6%/year (according to the amended and supplemented contract No. 36/2024/HDSDBS dated 20 December 2024);
- Guarantee method: Appendix No. 01 dated 29 December 2022 (Mortgage Contract No. 03/2022/HDTC dated 11 January 2022) and Amendment and Supplement Contract (Mortgage Contract 24/2017/HDTC dated 07 November 2017) Mortgage Contract No. 03/2023/HDSDBS dated 23 November 2023, Mortgage Contract No. 31/2024/HDTC dated 27 September 2024
- Principal balance as of 31 December 2024: VND 130,237,500,000; long-term debts due: 17,364,800,000 VND.

Credit contract No. 18/2022/HDTD dated 26 December 2022 with specific terms:

- Loan purpose: Payment for investment costs for the 4 ERTG Cranes project at Tien Sa Port;
- Credit term: 120 months, including an 18-month grace period;
- Loan interest rate: 5.6% per year (according to the amended and supplemented contract No. 37/2024/HDSDBS dated 20 December 2024);
- Guarantee method: Mortgage Contract No. 27/2023/HDTC dated 25 October 2023 and Amendment and Supplement Contract (Mortgage Contract No. 24/2017/HDTC dated 07 November 2017) No. 03/2023/HDSDBS dated 23 November 2023.
- Principal balance as of 31 December 2024: VND 73,142,300,000; long-term debts due: VND 9,142,800,000.

()** Loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Da Nang Branch

One-time loan contract No. 97/2023/CVTDH/VCB-KHDN dated 23 June 2023 with the following details:

- Purpose of loan: Payment of investment costs for the project of repair and renovation of wharf No. 02 of Tien Sa port;
- Credit term: Up to 83 months;
- Loan interest rate: 7.8% per year (According to the amended and supplemented contract No. 02 dated 08 December 2023);
- Guarantee method: Term deposit balance pledge contract No. 123/2023/VCB dated 23 June 2023;
- Principal balance as of 31 December 2024: VND 15,010,912,124; long-term debts due: VND 2,792,000,000.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***17. BORROWINGS (CONTINUED)**

Loan contract under project No. 101/2024/CVDA/VCB-KH Da Nang dated 02 August 2024 (under Credit Extension Contract No. 100/2024/CTD/VCB-KHDN dated 1/08/2024 with a total credit limit of VND 276,219,000,000), details are as follows:

- Loan purpose: Payment for the purchase of fixed assets- 2 mobile cranes at Tien Sa 5 side;
- Credit term: Up to 120 months;
- Loan interest rate: 6% per year;
- Guarantee method: 02 Mobile Cranes at Tien Sa 5 wharf;
- Principal balance as of 31 December 2024: VND 52,500,000,000; Long-term debts due: VND 2,916,660,000.

(***) Loan from Joint Stock Commercial Bank for Investment and Development of Vietnam under Contract No. 01/2024/3461900/HDTD dated 04 September 2024

- Loan purpose: Payment for the cost of fixed asset procurement: 01 QCC crane at Tien Sa 4 wharf;
- Credit term: Up to 120 months; Credit limit: VND 75,000,000,000
- Loan interest rate: 6% per year;
- Guarantee method: 01 QCC crane at Tien Sa 4 wharf, Tien Sa Port;
- Loan principal balance as of 31 December 2024: VND 71,250,000,000; Long-term debts due: VND 7,320,000,000.

All loans from other banks and credit institutions are secured by mortgage contracts with capital lenders and have been registered as fully secured transactions.

DA NANG PORT JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***18. OWNER'S EQUITY****18.1 CHANGES IN OWNER'S EQUITY**

	Contributed capital	Share premium	Development and investment funds	Retained earnings	Total
	VND	VND	VND	VND	VND
01/01/2023	990,000,000,000	(215,000,000)	266,154,187,512	330,196,585,850	1,586,135,773,362
- Profit in prior year	-	-	-	275,323,834,153	275,323,834,153
- Profit distribution	-	-	110,777,551,428	(281,654,310,520)	(170,876,759,092)
31/12/2023	990,000,000,000	(215,000,000)	376,931,738,940	323,866,109,483	1,690,582,848,423
01/01/2024	990,000,000,000	(215,000,000)	376,931,738,940	323,866,109,483	1,690,582,848,423
- Profit for the year	-	-	-	301,338,435,382	301,338,435,382
- Profit distribution (*)	-	-	162,418,826,589	(323,866,109,483)	(161,447,282,894)
+ <i>Dividends distribution</i>	-	-	-	(138,600,000,000)	(138,600,000,000)
+ <i>Appropriation to bonus and welfare fund</i>	-	-	-	(22,847,282,894)	(22,847,282,894)
+ <i>Appropriation to investment and development fund</i>	-	-	162,418,826,589	(162,418,826,589)	-
31/12/2024	990,000,000,000	(215,000,000)	539,350,565,529	301,338,435,382	1,830,474,000,911

(*) Profit distribution according to the Resolution of the General Meeting of Shareholders No. 45/NQ-DHDCCD dated 09 April 2024.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

18. OWNER'S EQUITY (continued)

18.2 DETAILS OF CONTRIBUTED CAPITAL

	31/12/2024		01/01/2024	
	VND	Proportion (%)	VND	Proportion (%)
- Vietnam National Shipping Lines - JSC	742,500,000,000	75.00%	742,500,000,000	75.00%
- Wan Hai Lines (Singapore) PTE LTD	200,900,000,000	20.293%	200,806,000,000	20.283%
- Others	46,600,000,000	4.707%	46,694,000,000	4.717%
Total	990,000,000,000	100.00%	990,000,000,000	100.00%

18.3 CAPITAL TRANSACTIONS WITH OWNERS

	Year 2024 VND	Year 2023 VND
Owner's contributed capital	990,000,000,000	990,000,000,000
- At the beginning of the year	990,000,000,000	990,000,000,000
- At the ending of the year	990,000,000,000	990,000,000,000
Distributed dividends and profit		
- Dividend payable at the beginning of the year	277,082	277,082
- Dividend payable in the year	138,600,000,000	148,500,000,000
+ Dividend payable from last year's profit	138,600,000,000	148,500,000,000
Dividend payable at the end of the year	277,082	277,082

18.4 SHARES

	31/12/2024 Share	01/01/2024 Share
- Number of shares registered for issuance	99,000,000	99,000,000
- Number of shares offered to the public	99,000,000	99,000,000
- Number of shares outstanding	99,000,000	99,000,000
+ Ordinary shares	99,000,000	99,000,000
* Par value of shares outstanding (VND/share)	10,000	10,000

18.5 COMPANY'S RESERVES

	31/12/2024 VND	01/01/2024 VND
- Development and Investment fund	539,350,565,529	376,931,738,940

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

19. OFF BALANCE SHEET ITEMS AND OPERATING LEASE COMMITMENTS

Operating lease commitments

- The Company signed the Land lease Contract No. 417/HD-TD dated 07/08/2007, with the People's Committee of Da Nang City for land located in Tho Quang Ward, Ngu Hanh Son District, Da Nang City. The purpose of use is for the exploitation of seaport services, the leased land is 176,145 m2 and the lease term is 50 years starting from 13 April 2007. According to this contract, the Company must pay annual land rent until the contract's expiration date, according to current regulations of the State.
- On 09 May 2016, the People's Committee of Da Nang City issued Decision No. 2798/QD-UBND regarding the leasing of land to Da Nang One Member Co., Ltd., now known as Da Nang Port Joint Stock Company, for investment in upgrading and expanding Tien Sa Port (Phase II) in Tho Quang Ward, Son Tra District, Da Nang City. According to this Decision, the company leases 85,674 m2 of for the construction and expansion of Tien Sa Port - Phase II. The lease term runs from the date of signing the Decision until 2057. The land lease requires annual rent payments until the contract expires, according to current regulations of the State.
- The People's Committee of Da Nang City issued Decision No. 4831/QD-UBND dated 10 June 2011 for leasing land to Da Nang Port One Member Co., Ltd., now Da Nang Port Joint Stock Company to invest in the construction of logistics centers in Hoa Nhon commune and Hoa Son commune, Hoa Vang District, Da Nang City. The Company has been granted a land use right certificate for a leased land area of 200,000 m2, the lease term is 50 years from the signing date in 2011, with annual land rent payments required in accordance with current regulations of the State.

Foreign currencies

	31/12/2024	01/01/2024
USD	23,024.95	2,761,426.55
JPY	44,000.00	44,000.00

Doubtful debts written-offs

	31/12/2024	01/01/2024
	VND	VND
Written-off bad debts	417,146,199	417,146,199

20. TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Year 2024	Year 2023
	VND	VND
- Revenue from sale of goods	20,630,104,098	21,050,829,879
- Revenue from rendering services	1,431,989,049,904	1,214,268,523,082
Total	1,452,619,154,002	1,235,319,352,961
Revenue from related parties	145,906,016,397	122,516,901,818
<i>Details are presented in Note 30.1</i>	145,906,016,397	122,516,901,818

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

21. COST OF GOODS SOLD AND SERVICES RENDERED

	Year 2024	Year 2023
	VND	VND
- Cost of goods sold	19,716,851,531	20,415,413,596
- Cost of rendering services	915,367,820,985	759,183,192,217
Total	935,084,672,516	779,598,605,813

22. FINANCIAL INCOME

	Year 2024	Year 2023
	VND	VND
- Interest from lendings and deposits	23,553,750,889	38,932,900,146
- Dividends or profits received	6,844,424,000	5,210,924,000
- Gain from disposal of financial investments	6,800,000	2,110,519,171
- Gain from foreign exchange differences recognized during the year	5,279,976,322	4,868,732,993
- Gain on revaluation of monetary items denominated in foreign currencies at the end of the year	208,519,143	296,251,398
Total	35,893,470,354	51,419,327,708

23. FINANCIAL EXPENSES

	Year 2024	Year 2023
	VND	VND
- Interest expenses	19,938,194,150	13,481,539,670
- Loss from foreign exchange differences recognized during the year	1,362,495,589	1,815,425,429
- (Reversal)/Provision for impairment of trading securities and investments	(1,222,444,500)	48,000,000
Total	20,078,245,239	15,344,965,099

24. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	Year 2024	Year 2023
	VND	VND
Selling expenses	19,270,961,850	17,879,288,261
- Staff costs	240,797,561	171,538,048
- Other monetary cost	19,030,164,289	17,707,750,213
General and Administration expenses	143,063,291,602	131,341,408,264
- Staff costs	72,132,557,933	74,857,548,506
- Material costs	1,301,734,679	2,057,417,205
- Provision for doubtful debts	(174,893,732)	(1,827,362,836)
- Tax and fee expenses	787,890,441	602,544,100
- Depreciation and amortisation	3,914,904,905	3,606,216,328
- Outsourced services	3,667,092,336	3,944,364,003
- Other monetary cost	61,434,005,040	48,100,680,958

DA NANG PORT JOINT STOCK COMPANYNo. 26 Bach Dang, Thach Thang Ward,
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as at 31 December 2024**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)***(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***25. PRODUCTION AND BUSINESS COST BY NATURES**

	Year 2024	Year 2023
	VND	VND
- Raw material costs	51,868,535,074	45,854,987,198
- Labor costs	299,030,164,970	275,966,969,680
- Depreciation and amortisation	145,985,865,161	122,322,435,894
- Outsourced services	269,890,525,109	305,277,773,235
- Other monetary cost	310,926,984,123	158,981,722,735
Total	1,077,702,074,437	908,403,888,742

26. CURRENT CORPORATE INCOME TAX EXPENSES

	Year 2024	Year 2023
	VND	VND
Total accounting profit before tax	375,291,204,913	345,221,137,684
Non-deductible expenses	1,525,585,884	2,635,455,509
- Invalid expenses	1,525,585,884	2,635,455,509
Less nontaxable income	(8,118,394,935)	(7,764,087,898)
- Dividened distributed	(6,844,424,000)	(5,210,924,000)
- Profit from exchange difference because of reassessment monetary items in foreign currency at the end of the fiscal year	(208,519,143)	(296,251,398)
- Prior period expense adjustment	(1,065,451,792)	(2,256,912,500)
Total taxable income for the year	368,698,395,862	340,092,505,295
Tax rate	20%	20%
Estimated CIT payable	73,739,679,172	68,018,501,059
Adjustments to corporate income tax (CIT) from previous years into the current year's corporate income tax expense.	-	1,427,419,972
Total current corporate income tax expense	73,739,679,172	69,445,921,031

27. DEFERRED CORPORATE INCOME TAX EXPENSES**a. Deferred income tax assets**

	31/12/2024	01/01/2024
	VND	VND
Corporate income tax rate used to determine deferred income tax assets	20%	20%
Deferred income tax assets related to deductible temporary differences	902,125,801	1,115,216,160

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

27. DEFERRED CORPORATE INCOME TAX EXPENSES (CONTINUED)

b. Deferred CIT expenses

	Year 2024	Year 2023
	VND	VND
Deferred corporate income tax expense	20%	20%
Deferred CIT expense relating to taxable temporary difference	213,090,358	451,382,500

28. BASIC EARNINGS PER SHARE

	Year 2024	Year 2023
Profit or loss allocated to common shareholders (VND)	301,338,435,382	275,323,834,153
Amount of deduction from the welfare reward fund (VND) (*)	-	22,847,282,894
Weighted average number of shares outstanding during the period (share)	99,000,000	99,000,000
Earning per share (VND/share) (**)	3,044	2,550

(*) At the time of issuance of the audit report for the fiscal year ending 31 December 2024, there is no data available data regarding the appropriation of the Welfare Reward Fund for 2024. The appropriation data will be based on the resolution of the Annual General Meeting of Shareholders in 2024.

(**) Basic profit per share for 2023 has been adjusted due to the Company's appropriation of the reward and welfare fund, in accordance with the Resolution No. 45/NQ-DHDCHD dated 9 April 2024 of the of the General Meeting

Accordingly, the target of basic profit per share for 2023 is 2,550 VND/share (the data in the 2023 financial statement before adjustment was 2,781 VND/share).

29. DILUTED EARNINGS PER SHARE

The Board of Directors of the Company assesses that, in the near future, there will be no impact from instruments that can be converted into shares and dilute the value of shares. Therefore, the Company determines that the diluted profit per share will be equal to the basic profit per share.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

30. OTHER INFORMATION

30.1 TRANSACTIONS WITH RELATED PARTIES

The Company's relationship with related parties that had transactions during the financial year ended 31 December 2024 is as follows:

No.	Name	
1	Vietnam Maritime Corporation	Parent Company
2	Da Nang Port Logistics., JSC	Associated Company
3	Da Nang Port Tugboat., JSC	Associated Company
4	Bien Dong Shipping Co. Ltd	Same Parent Company
5	Vietnam Maritime Agency., JSC	Same Parent Company
6	VIMC Container Transport., JSC	Same Parent Company
7	VIMC Maritime Specialized Project Management Board - Vietnam National Shipping Lines., JSC	Units under the parent company
8	VIMC Shipping Company	Units under the parent company
9	Wan Hai Line Ltd	Parent Company of Major Shareholder
10	Wan Hai Vietnam Co. Ltd	Subsidiary Company of Major Shareholder

Transactions with related parties

	Year 2024	Year 2023
	VND	VND
Revenue from rendering of services	145,906,016,397	122,516,901,818
- Da Nang Port Logistics., JSC	37,552,831,960	22,975,855,638
- Da Nang Port Tugboat ., JSC	8,421,325,160	6,820,244,880
- Bien Dong Shipping Co., Ltd	44,460,000	1,080,000
- Vietnam Maritime Agency., JSC	11,226,720,642	11,386,463,051
- VIMC Shipping Company	8,923,566,914	11,724,906,477
- Wan Hai Line Ltd	71,132,431,077	69,512,992,740
- Wan Hai Vietnam Co., Ltd	-	95,359,032
- VIMC Container Transport., JSC	8,604,680,644	-
Purchases of services	162,676,097,220	157,598,828,518
- Da Nang Port Logistics., JSC	79,997,995,168	74,490,278,154
- Da Nang Port Tugboat., JSC	81,152,772,452	81,360,715,309
- Vietnam Maritime Corporation	287,196,000	6,000,000
- Maritime Project Management Board VIMC - Branch of Vietnam Maritime Corporation., JSC	1,238,133,600	1,741,835,055
Dividends and shares of profits	6,844,424,000	5,210,924,000
- Da Nang Port Logistics., JSC	1,943,924,000	1,943,924,000
- Da Nang Port Tugboat ., JSC	4,900,500,000	3,267,000,000
Dividends payable	103,950,000,000	111,375,000,000
- Vietnam Maritime Corporation	103,950,000,000	111,375,000,000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

30. OTHER INFORMATION (CONTINUED)

30.1 TRANSACTIONS WITH RELATED PARTIES (CONTINUED)

Related parties balances

	31/12/2024	01/01/2024
	VND	VND
Receivables from related parties	12,889,341,088	9,150,448,050
- Wan Hai Line Ltd	7,630,405,739	6,862,053,279
- VIMC Shipping Company	-	1,820,343,856
- VIMC Container Transport ., JSC	5,204,868,918	
- Vietnam Maritime Agency., JSC	54,066,431	447,781,715
- Da Nang Port Tugboat ., JSC	-	20,269,200
Advance to related parties	-	247,626,718
- Maritime Project Management Unit VIMC - Branch of Vietnam National Shipping Lines., JSC	-	247,626,718
Payables to related parties	12,946,832,711	17,883,441,586
- Da Nang Port Logistics., JSC	3,119,967,702	6,596,497,031
- Da Nang Port Tugboat., JSC	9,826,865,009	11,286,944,555

Income of management

Name	Position	Year 2024	Year 2023
		VND	VND
Mr. Nguyen Dinh Chung	Chairman	240,000,000	240,000,000
Mr. Phan Bao Loc	Member of Board of Management	913,168,296	1,028,705,186
Mr. Nguyen Hoai An	Member of Board of Management	42,000,000	168,000,000
Mr. Wang Chil Shiang	Member of Board of Management	42,000,000	126,000,000
Mr. To Minh Thuy	Member of Board of Management	168,000,000	168,000,000
Ms. Hoang Ngoc Bich	Member of Board of Management	168,000,000	168,000,000
Mr. Chen Yung Chan	Member of Board of Management	-	42,000,000
Mr Chen Chun Kai	Member of Board of Management	126,000,000	-
Mr Ly Quang Thai	Member of Board of Management	126,000,000	-
Total		1,825,168,296	1,940,705,186

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

30. OTHER INFORMATION (CONTINUED)

30.1 TRANSACTIONS WITH RELATED PARTIES (CONTINUED)

Supervisory Board Income

Name	Position	Year 2024 VND	Year 2023 VND
Ms. Phan Thi Nhi Ha	Chief Supervisor	42,000,000	168,000,000
Ms. Tran Thi Kieu Oanh	Board Member	36,000,000	144,000,000
Mr. Luong Dinh Minh	Chief Supervisor	126,000,000	-
Ms. Bui Thi Ngan Hoa	Board Member	108,000,000	-
Mr. Nguyen Quang Phat	Board Member	731,168,614	718,766,756
Total		1,043,168,614	1,030,766,756

Board of Directors Income

Name	Position	Year 2024 VND	Year 2023 VND
Mr. Tran Le Tuan	Board Member, General Director	1,691,215,456	1,550,954,178
Mr. Duong Duc Xuan	Deputy General Director	1,221,419,211	1,100,901,725
Mr. Le Quang Duc	Deputy General Director	1,219,838,454	1,114,161,725
Total		4,132,473,121	3,766,017,628

30.2 EVENTS THAT ARISE AFTER THE END OF THE FISCAL YEAR


No material events occurring after the end of the fiscal year require adjustments or adjustments to be made in these Financial Statements.

30.3 COMPARATIVE FIGURES

The comparative figures on the Financial Statements are the figures in the Company's audited Financial Statements for the fiscal year ended 31 December 2023.


Ngô Quốc Văn
Preparer

Da Nang, 10 February 2025


Nguyễn Ngọc Tâm
Head of Finance and Accounting


Trần Lê Tuấn
General Director

