

No: 195/VOSCO-KHTH

Hai Phong, 23<sup>rd</sup> April 2025

Disclosure of Combined Financial  
Statements for Q1/2025

## **INFORMATION DISCLOSURE**

To:

- The State Securities Commission;
- Ho Chi Minh Stock Exchange

- Name of company: Viet Nam Ocean Shipping Joint Stock Company
- Stock code: **VOS**
- Address of head office: 215 Lach Tray Street, Dang giang Ward, Ngo Quyen District, Hai Phong City
- Telephone: 0225 3731 033; Fax: 0225 3731 952
- Information disclosure officer: Ông Vũ Trường Thọ
- Position: Manager of General & Planning Department

Type of information disclosed : ☒ periodic ☐ extraordinary ☐ 24h ☐ upon request

### **Content of Disclosure**

Vietnam Ocean Shipping Joint Stock Company would like to disclose the following information:

1. Disclosure content: Disclosure of Combined Financial Statements for Q1/2025
2. The information is disclosed on the Company's website at the link: <http://www.vosco.vn>.

We hereby certify that the information disclosed above is true and we take full legal responsibility for the content of the disclosed information.

Respectfully announce./.

### **Recipients:**

- As above;
- Archive: VT, KHTH

### **INFORMATION DISCLOSURE OFFICER**



**Vũ Trường Thọ**



No: 166 /2025/VOSCO-TCKT

HaiPhong, 16. April 2025

LIST OF FINANCIAL STATEMENTS  
Q1 2025

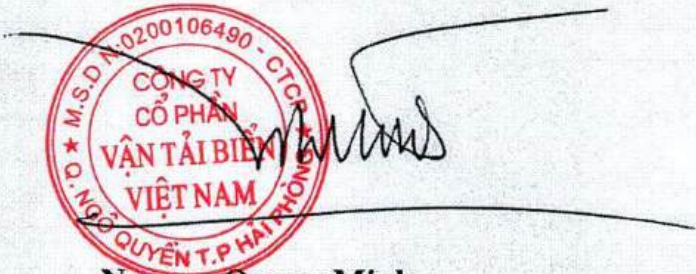
ORDINAL NUMBER	FORM	ITEM
1	B01a-DN	BALANCE SHEET
2	B02a-DN	INCOME STATEMENT
3	B03a-DN	CASH FLOW STATEMENT
4	B09a-DN	NOTES TO FINANCIAL STATEMENT

CHIEF ACCOUNTANT

GENERAL DIRECTOR



Nguyen Ba Truong



Nguyen Quang Minh



**BALANCE SHEET***As at 31 March 2025**Unit: VND*

ASSETS	Code	Note	Closing balance	Opening balance
1	2	3	4	5
<b>A – SHORT-TERM ASSETS</b>	<b>100</b>		<b>1.957.776.527.051</b>	<b>2.090.241.161.054</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>627.047.002.574</b>	<b>487.418.499.744</b>
1. Cash	111		594.047.002.574	487.418.499.744
2. Cash equivalents	112		33.000.000.000	-
<b>II. Short-term investments</b>	<b>120</b>		<b>554.000.000.000</b>	<b>725.000.000.000</b>
1. Trading securities	121		-	-
2. Allowances for decline in value of trading securities (*)	122		-	-
3. Held to maturity investments	123		554.000.000.000	725.000.000.000
<b>III. Short-term receivables</b>	<b>130</b>		<b>503.189.435.071</b>	<b>616.200.587.324</b>
1. Short-term trade receivables	131		174.149.381.042	199.425.909.218
2. Short-term prepayments to suppliers	132		281.613.723.668	282.269.660.213
3. Short-term intra-company receivables	133		-	-
4. Receivables under schedule of construction contract	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136		114.735.704.780	202.401.855.637
7. Short-term allowances for doubtful debts (*)	137		(67.309.374.419)	(67.896.837.744)
8. Shortage of assets awaiting resolution	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>108.543.252.266</b>	<b>105.227.111.466</b>
1. Inventories	141		108.543.252.266	105.227.111.466
2. Allowances for decline in value of inventories (*)	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>164.996.837.140</b>	<b>156.394.962.520</b>
1. Short-term prepaid expenses	151		8.073.119.104	5.637.244.932
2. Deductible VAT	152		156.822.830.354	150.757.717.588
3. Taxes and other receivables from government budget	153		100.887.682	-
4. Government bonds purchased for resale	154		-	-
5. Other current assets	155		-	-
<b>B – LONG-TERM ASSETS</b>	<b>200</b>		<b>1.095.891.847.917</b>	<b>779.895.525.381</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>168.135.765.907</b>	<b>163.715.247.610</b>
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Long-term intra-company receivables	214		-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216		168.135.765.907	163.715.247.610
7. Long-term allowances for doubtful debts (*)	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>803.433.244.246</b>	<b>483.846.536.147</b>
1. Tangible fixed assets	221		794.898.661.446	475.212.553.651
- Historical costs	222		4.199.835.472.184	3.784.042.476.356
- Accumulated depreciation (*)	223		(3.404.936.810.738)	(3.308.829.922.705)
2. Finance lease fixed assets	224		-	-



ASSETS	Code	Note	Closing balance	Opening balance
1	2	3	4	5
- Historical costs	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227		8.534.582.800	8.633.982.496
- Historical costs	228		12.287.768.680	12.287.768.680
- Accumulated depreciation (*)	229		(3.753.185.880)	(3.653.786.184)
III. Investment properties	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation (*)	232		-	-
IV. Long-term assets in progress	240		-	-
1. Long-term work in progress	241		-	-
2. Construction in progress	242		-	-
V. Long-term investments	250		18.860.160.835	18.860.160.835
1. Investments in subsidiaries	251		6.000.000.000	6.000.000.000
2. Investments in joint ventures and associates	252		9.450.000.000	9.450.000.000
3. Investments in equity of other entities	253		3.534.942.000	3.534.942.000
4. Allowances for long-term investments (*)	254		(124.781.165)	(124.781.165)
5. Held to maturity investments	255		-	-
VI. Other long-term assets	260		105.462.676.929	113.473.580.789
1. Long-term prepaid expenses	261		105.462.676.929	113.473.580.789
2. Deferred income tax assets	262		-	-
3. Long-term equipment and spare parts for replacement	263		-	-
4. Other long-term assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>3.053.668.374.968</b>	<b>2.870.136.686.435</b>
RESOURCES	Code	Note	Closing balance	Opening balance
1	2	3	4	5
<b>C - LIABILITIES</b>	<b>300</b>		<b>1.135.916.163.065</b>	<b>898.227.564.835</b>
I. Short-term liabilities	310		428.858.868.903	405.506.270.673
1. Short-term trade payables	311		117.210.663.640	95.399.840.280
2. Short-term prepayments from customers	312		11.943.273.924	8.446.318.944
3. Taxes and other payables to government budget	313		1.629.857.350	10.404.607.887
4. Payables to employees	314		13.540.103.064	26.563.290.004
5. Short-term accrued expenses	315		-	-
6. Short-term intra-company payables	316		-	-
7. Payables under schedule of construction contract	317		-	-
8. Short-term unearned revenues	318		-	55.343.007
9. Other short-term payments	319		249.429.532.088	249.158.431.714
10. Short-term borrowings and finance lease liabilities	320		26.700.000.000	-
11. Short-term provisions	321		-	7.000.000.000
12. Bonus and welfare fund	322		8.405.438.837	8.478.438.837
13. Price stabilization fund	323		-	-
14. Government bonds purchased for resale	324		-	-
II. Long-term liabilities	330		707.057.294.162	492.721.294.162
1. Long-term trade payables	331		-	-
2. Long-term prepayments from customers	332		-	-



ASSETS	Code	Note	Closing balance	Opening balance
1	2	3	4	5
3. Long-term accrued expenses	333		-	-
4. Intra-company payables for operating capital received	334		-	-
5. Long-term intra-company payables	335		-	-
6. Long-term unearned revenues	336		-	-
7. Other long-term payables	337		489.188.267.804	489.188.267.804
8. Long-term borrowings and finance lease liabilities	338		214.336.000.000	-
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax payables	341		3.533.026.358	3.533.026.358
12. Long-term provisions	342		-	-
13. Science and technology development fund	343		-	-
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>1.917.752.211.903</b>	<b>1.971.909.121.600</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>1.917.752.211.903</b>	<b>1.971.909.121.600</b>
1. Contributed capital	411		1.400.000.000.000	1.400.000.000.000
- Ordinary shares with voting rights	411a		1.400.000.000.000	1.400.000.000.000
- Preference shares	411b		-	-
2. Capital surplus	412		1.777.018.739	1.777.018.739
3. Conversion options on convertible bonds	413		-	-
4. Other capital	414		-	-
5. Treasury shares (*)	415		-	-
6. Differences upon asset revaluation	416		-	-
7. Exchange rate differences	417		-	-
8. Development and investment funds	418		237.954.751.352	237.954.751.352
9. Enterprise reorganization assistance fund	419		-	-
10. Other equity funds	420		-	-
11. Undistributed profit after tax	421		278.020.441.812	332.177.351.509
- Undistributed profit after tax brought forward	421a		332.177.351.509	-
- Undistributed profit after tax for the current year	421b		(54.156.909.697)	332.177.351.509
12. Capital expenditure funds	422		-	-
<b>II. Funding sources and other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Funding sources	431		-	-
2. Funds used for fixed asset acquisition	432		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>3.053.668.374.968</b>	<b>2.870.136.686.435</b>

Prepared on 16 April 2025

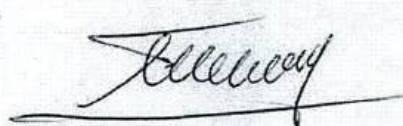
Prepared by

Chief accountant

General Director



Bui Trung Quyen



Nguyen Ba Truong



Nguyen Quang Minh



INCOME STATEMENT

Q1 2025

ITEMS	Code	Note	Quarter		Accumulation from the beginning of the fiscal year to at the end of current quarter	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Revenues from sales of goods and rendering services	01		462.349.261.904	1.090.391.600.164	462.349.261.904	1.090.391.600.164
2. Revenue deductions	02		242.388.821	0	242.388.821	0
3. Net revenues from sales of goods and rendering services	10		462.106.873.083	1.090.391.600.164	462.106.873.083	1.090.391.600.164
4. Costs of goods sold	11		496.649.494.731	989.754.807.507	496.649.494.731	989.754.807.507
5. Gross revenues from sales of goods and rendering services	20		(34.542.621.648)	100.636.792.657	(34.542.621.648)	100.636.792.657
6. Financial income	21		14.384.582.965	15.220.497.599	14.384.582.965	15.220.497.599
7. Financial expenses	22		6.217.168.878	1.229.411.341	6.217.168.878	1.229.411.341
- In which: Interest expenses	23		2.783.603.452	0	2.783.603.452	0
8. Selling expenses	25		14.045.161.466	17.281.409.578	14.045.161.466	17.281.409.578
9. General administration expenses	26		12.846.925.619	17.684.550.354	12.846.925.619	17.684.550.354
10. Net profits from operating activities	30		(53.267.294.646)	79.661.918.983	(53.267.294.646)	79.661.918.983
11. Other income	31		207.020.000	539.397.852	207.020.000	539.397.852
12. Other expenses	32		1.096.635.051	61.298.789	1.096.635.051	61.298.789
13. Other profits	40		(889.615.051)	478.099.063	(889.615.051)	478.099.063
14. Total net profit before tax	50		(54.156.909.697)	80.140.018.046	(54.156.909.697)	80.140.018.046
15. Current corporate income tax expenses	51		0	8.000.000.000	0	8.000.000.000
16. Deferred corporate income tax expenses	52		0	0	0	0
17. Profits after corporate income tax	60		(54.156.909.697)	72.140.018.046	(54.156.909.697)	72.140.018.046
18. Basic earnings per share (*)	70		0	0	0	0
19. Diluted earnings per share (*)	71		0	0	0	0

Prepared by

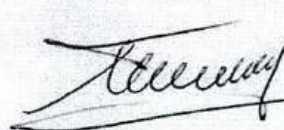
Chief accountant

Prepared on 16 April 2025

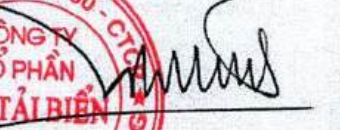
General Director



Bui Trung Quyen



Nguyen Ba Truong

Nguyen Quang Minh



215 Lach Tray Street, Dang Giang Ward, Ngo Quyen District, Haiphong

## CASH FLOW STATEMENT

(Indirect method)

Q1 2025

Item	Code	Note	Accumulation from the beginning of the fiscal year to at the end of current quarter	
			This year	Previous year
1	2	3	4	5
<b>I. Cash flows from operating activities</b>				
<i>1. Profit before tax</i>	01		(54.156.909.697)	80.140.018.046
<i>2. Adjustments for</i>			-	-
- Depreciation of fixed assets and investment properties	02		96.206.287.729	53.246.699.622
- Provisions	03		(587.463.325)	-
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04		(3.386.184.137)	(212.605.618)
- Gains (losses) on investing activities	05		(8.131.035.710)	(8.905.305.690)
- Interest expenses	06		2.783.603.452	-
- Other adjustments	07		-	-
<b>Operating profit before changes in working capital</b>	08		<b>32.728.298.312</b>	<b>124.268.806.360</b>
- Increase (decrease) in receivables	09		49.692.028.801	(121.190.131.175)
- Increase (decrease) in inventories	10		(3.316.140.800)	3.475.119.376
- Increase (decrease) in payables (exclusive of interest payables, corporate income tax payables)	11		4.098.522.926	60.995.715.682
- Increase (decrease) in prepaid expenses	12		5.575.029.688	16.759.119.466
- Increase (decrease) in trading securities	13		-	-
- Interest paid	14		-	(28.434.070.250)
- Corporate income tax paid	15		(10.290.235.554)	(33.711.389.206)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		(73.000.000)	(3.691.980.000)
<b>Net cash flows from operating activities</b>	20		<b>78.414.503.373</b>	<b>18.471.190.253</b>
<b>II. Cash flows from investing activities</b>				
1. Purchase or construction of fixed assets and other long-term assets	21		(374.372.464.883)	(1.000.000)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	241.182.364
3. Loans and purchase of debt instruments from other entities	23		(254.000.000.000)	-
4. Collection of loans and repurchase of debt instruments of other entities	24		425.000.000.000	50.000.000.000
5. Equity investments in other entities	25		-	-
6. Proceeds from equity investment in other entities	26		-	-
7. Interest and dividend received	27		20.055.724.747	2.626.698.668
<b>Net cash flows from investing activities</b>	30		<b>(183.316.740.136)</b>	<b>52.866.881.032</b>



Item	Code	Note	Accumulation from the beginning of the fiscal year to at the end of current quarter	
			This year	Previous year
1	2	3	4	5
<b>III. Cash flows from financial activities</b>			-	-
1. Proceeds from issuance of shares and receipt of contributed capital	31		-	-
2. Repayments of contributed capital and repurchase of stock issued	32		-	-
3. Proceeds from borrowings	33		249.936.000.000	-
4. Repayment of principal	34		(8.900.000.000)	-
5. Repayment of financial principal	35		-	-
6. Dividends or profits paid to owners	36		-	-
<i>Net cash flows from financial activities</i>	<i>40</i>		<i>241.036.000.000</i>	<i>-</i>
<b>Net cash flows during the fiscal year</b>	<b>50</b>		<b>136.133.763.237</b>	<b>71.338.071.285</b>
<b>Cash and cash equivalents at the beginning of fiscal year</b>	<b>60</b>		<b>487.418.499.744</b>	<b>243.813.497.152</b>
<b>Effect of exchange rate fluctuations</b>	<b>61</b>		<b>3.494.739.593</b>	<b>32.726.293</b>
<b>Cash and cash equivalents at the end of fiscal year</b>	<b>70</b>		<b>627.047.002.574</b>	<b>315.184.294.730</b>

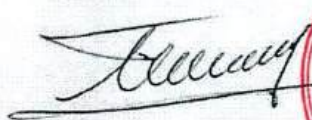
Prepared on 16 April 2025

Prepared by



Bui Trong Quyen

Chief accountant



Nguyen Ba Truong

General Director



Nguyen Quang Minh



**NOTES TO FINANCIAL STATEMENTS**  
**Q1 2025**

**I. Enterprise information**

1. Form of ownership.

Joint stock company (Vietnam Maritime Corporation - Joint Stock Company contributed 51.00% Charter capital

2. Fields: Transportation and services.

3. Business lines: Shipping transportation, marine services, agent of materials and equipment, spare parts, lubricants, chemicals, paints...

4. Ordinary course of business: Not exceeding 12 months.

5. Characteristics of the business activities in the fiscal year that affect the financial statements.

6. Enterprise structure

- A list of subsidiaries;

<i>Name of Company</i>	<i>Address</i>	<i>Proportion of ownership</i>	<i>Proportion of voting rights</i>
VOSCO Manpower Supply One Member Company Limited	215 Lach Tray, Dang Giang Ward, Ngo Quyen District, Hai Phong	100 %	100 %

- A list of joint ventures and associates

<i>Name of Company</i>	<i>Address</i>	<i>Proportion of ownership</i>	<i>Proportion of voting rights</i>
VOSCO Trading and Service Joint Stock Company (VTSC)	215 Lach Tray, Dang Giang Ward, Ngo Quyen District, Hai Phong	46.45 %	46.45 %
VOSCO Agency and Logistics Joint Stock Company (VOSAL)	215 Lach Tray, Dang Giang Ward, Ngo Quyen District, Hai Phong	36 %	36 %

- A list of dependent accounting affiliated units having no legal status

<i>Name of Units</i>	<i>Address</i>
Branch of Vietnam Ocean Shipping Joint Stock Company in Ho Chi Minh City	69 Ham Nghi Street, Nguyen Thai Binh Ward, 1 District, Ho Chi Minh City.
Branch of Vietnam Ocean Shipping Joint Stock Company – VOSCO Maritime	215 Lach Tray, Dang Giang Ward, Ngo Quyen District, Hai Phong City



<i>Name of Units</i>	<i>Address</i>
Training Centre Branch of Vietnam Ocean Shipping Joint Stock Company – VOSCO Crew Supply Centre	215 Lach Tray, Dang Giang Ward, Ngo Quyen District, Hai Phong City

#### 7. Declaration about comparability of the financial statements

The figures in the combined financial statements for the first quarter of 2025 are comparable to those of the same period last year.

### **II. Accounting period and accounting currency**

#### 1. Fiscal year.

Annual accounting period commences from 1 January 2025 and ends as at 31 December 2025.

#### 2. Accounting currency: Vietnamese Dong (VND).

### **III. Accounting Standards and Accounting system**

#### 1. Accounting system

The Company applies Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the corporate accounting system.

#### 2. Declaration of adherence to Accounting Standards and Accounting system

The combined financial statements have been prepared and presented in accordance with the Vietnamese Accounting Standards and Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance, as well as supplementary circulars and implementation guidelines for accounting standards and corporate accounting systems issued by the Ministry of Finance.

### **IV. Accounting policies**

1. The rules for conversion of the financial statements prepared in foreign currency into Vietnamese dong (accounting currency is not Vietnamese dong); impact (if any) on the conversion of financial statements prepared in foreign currency into Vietnamese dong.

#### 2. Exchange rates which are applied in accounting.

The exchange rate used to convert foreign currency transactions is the actual exchange rate at the time the transaction occurs. The actual exchange rate for foreign currency transactions is determined as follows:

- The actual exchange rate when buying and selling foreign currency: the exchange rate agreed upon the foreign currency purchase and sale contract between the Company and the commercial bank.

- In cases where the contract does not specify the payment exchange rate:

- o For accounts receivable: it is the buying rate of the commercial bank where the Company designates the customer to make payment at the time of the transaction.
- o For accounts payable: it is the selling rate of the commercial bank where the Company plans to conduct the transaction at the time of the transaction.



- For purchases of assets or expenses paid immediately in foreign currency (not through accounts payable): it is the buying rate of the commercial bank where the Company makes the payment.
- The actual exchange rate used to revalue the balance of monetary items denominated in foreign currency at the end of the period is determined according to the following principles:
  - For foreign currency deposits at the bank: applies the buying rate of the bank where the Company holds the foreign currency account.
  - For monetary items denominated in foreign currency classified as other assets: applies the foreign currency buying rate of Ho Chi Minh City Development Joint Stock Commercial Bank (the Bank with which the Company frequently conducts transactions) as of the quarter-end date.
  - For monetary items denominated in foreign currency classified as liabilities: applies the foreign currency selling rate of Ho Chi Minh City Development Joint Stock Commercial Bank (the Bank with which the Company frequently conducts transactions) as of the quarter-end date.

3. Rules for determination of actual interest rates (effective interest rates) used for discounted cash flows.

4. Rules for recording cash and cash equivalents.

Cash includes cash on hand, demand deposits and term deposits, as well as cash in transit. Cash equivalents are short-term investments with a recovery or maturity period not exceeding three months from the investment date, which can be easily converted into a specified amount of cash and carry minimal risk of conversion to cash at the reporting date.

5. Accounting rules for financial investments

a) Trading securities

b) Held to maturity investments

Held-to-maturity investments include term deposits at banks.

Held-to-maturity investments are initially recognized at cost, including the purchase price and related transaction costs of acquiring the investments. After initial recognition, these investments are recorded at their recoverable value. Interest income from held-to-maturity investments after the purchase date is recognized in the Income Statement on an accrual basis.

c) Loans

d) Investments in subsidiaries; joint ventures and associates

The investments in subsidiaries are initially recorded at cost, including the capital contributions and any directly related costs of the investment. In the case of investments using non-cash assets, the investment amount is recognized at the fair value of the non-cash assets at the time of occurrence.

Dividends and profits from the investment are recognized as financial revenue. Dividends received in the form of shares are tracked by the number of additional shares, but the value of the shares received is not recorded.

Provisions for impairment of investments in subsidiaries are made when the subsidiary incurs a loss, with the provision equal to the difference between the



actual capital contribution in the subsidiary and the actual equity of the Company in the subsidiary, and are recorded as financial expenses.

dd) Investments in equity instruments of other entities: initially recorded at cost, including the purchase price or capital contribution plus any directly related costs to the investment activity. Dividends and profits are recognized as financial income. Dividends received in the form of shares are tracked by the number of additional shares, without recognizing the value of the shares received.

e) Methods of accounting for financial investment-related transactions

#### 6. Accounting rules for receivables

The receivables are presented at their book value, minus the provision for doubtful debts.

The provision for doubtful debts is made for each receivable based on the aging of the debts or the estimated loss that may occur.

#### 7. Rules for recording inventories:

- Rules for recording inventories: Inventory is recognized at actual cost.

- Methods for calculating value of inventories: The value of materials and tools at the end of the period is calculated using the specific identification method; the value of fuel inventory at the end of the period is calculated using the first-in, first-out (FIFO) method.

- Methods for recording inventories: The perpetual inventory system is used.

- Methods for creating allowances for decline in value of inventories: A provision for inventory devaluation is recognized when the original cost exceeds the net realizable value. The net realizable value is the estimated selling price of the inventory minus the estimated costs to complete the product and the estimated costs necessary to sell it.

#### 8. Rules for recording depreciation of fixed assets, finance lease fixed assets, investment properties:

Tangible fixed assets are presented at cost less accumulated depreciation and are depreciated using the straight-line method according to the regulations in Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance.

#### 9. Accounting rules for BCC.

#### 10. Accounting rules for deferred corporate income tax.

#### 11. Accounting rules for prepaid expenses.

#### 12. Accounting rules for liabilities.

The liabilities are recognized for the amount payable in the future related to goods and services that have been received.

#### 13. Rules for recording borrowings and finance lease liabilities.

#### 14. Rules for recording and capitalizing borrowings.

The principle of recognizing borrowing costs: Borrowing costs include interest on borrowings and other expenses directly related to borrowings, which are recognized as financial expenses in the period.

#### 15. Rules for recording accrued expenses.

#### 16. Rules and methods for recording provisions.



17. Rules for recording unearned revenues.

18. Rules for recording convertible bonds.

19. Rules for recording owner's equity:

- Rules for recording contributed capital, capital surplus, conversion options on convertible bonds, other owner's equity: The owner's contributions are recognized based on the actual capital contributed by shareholders and owners.

- Rules for recording differences upon asset revaluation.

- Rules for recording exchange differences: According to the provisions of Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance.

- Rules for recording undistributed profit.

20. Rules and methods for recording revenues:

- Revenues from sale;

- Revenues from services rendered: is recognized when the following conditions are simultaneously satisfied: Revenue can be reliably determined; economic benefits will be received from the transaction of providing goods or services; the portion of work completed at the reporting date can be determined; the costs incurred for the transaction and the costs to complete the service transaction can be determined.

In cases where the service is performed over multiple periods, revenue is recognized in the period based on the completion of work as of the end of the accounting period.

- Financial income: This includes dividends received (if any) from entities in which the company has invested, as well as interest on bank deposits and bond interest. Bank interest is recognized on an accrual basis, determined based on the balance of deposit accounts and the actual interest rate for each period. Dividends are recognized when the company is entitled to receive dividends or profits from its investments.

- Revenues from construction contract.

- Other income

21. Accounting rules for revenue deductions

The revenue deductions include sales discounts arising in the same period, which are adjusted to reduce the revenue of the period in which they occur.

22. Accounting rules for costs of goods sold.

The cost of goods sold during the period is recognized in accordance with the revenue generated in the period and ensures compliance with the prudential principle. Instances of material and goods loss exceeding the standard allowance, costs exceeding normal levels, and inventory losses after deducting the responsibility of relevant individuals or groups... are fully and timely recorded into the cost of goods sold for the period.

23. Accounting rules for financial expenses.

The expenses recognized as financial expenses include:

- Borrowing costs;

- Provisions for investment losses in other units, losses arising from foreign currency sales, exchange rate losses, etc.



These expenses are recognized based on the total amount incurred during the period, without offsetting against financial revenue.

24. Accounting rules for selling expenses and general administration expenses.

Expenses are amounts that reduce economic benefits recognized at the time the transaction occurs or when there is a relatively certain possibility that they will occur in the future, regardless of whether money has been paid or not. Expenses and revenues they generate must be recognized simultaneously according to the matching principle.

25. Rules and methods for recording current enterprise income tax expenses, deferred enterprise income tax expenses: as guided in Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance and in accordance with the provisions of Standard No. 17 (Decision No. 12/2005/QĐ-BTC) issued on 15 February 2005 of the Ministry of Finance.

26. Other accounting rules and methods.



## V. Notes to the Balance sheet

Unit: VND

	Closing balance	Opening balance
<b>1. Cash</b>		
- Cash	345.033.684	413.910.572
- Demand deposits	590.704.768.890	487.004.589.172
- Cash in transit	2.997.200.000	-
- Cash equivalents	33.000.000.000	-
<b>Total</b>	<b>627.047.002.574</b>	<b>487.418.499.744</b>
<b>2. Financial investments (Details in Appendix 1)</b>		
a) Trading securities		
b) Held to maturity investments		
c) Equity investments in other entities		
<b>3. Trade receivables</b>	<b>Closing balance</b>	<b>Opening balance</b>
a) Short-term trade receivables	174.149.381.042	199.425.909.218
- Trade receivables accounting for at least 10% of total trade receivables	121.987.838.743	132.373.823.003
DIC Investment & Trading JSC	59.997.598.942	60.597.598.942
Vinashin Ocean Shipping Company Limited (Lubricants & Crew costs)	14.604.767.229	14.604.767.229
METRO OCEAN LIMITED	2.551.349.228	2.540.300.078
LS-VINA CABLE AND SYSTEM JOINT STOCK COMPANY	2.009.340.000	1.861.380.000
Thai Binh Minh Transport Company Limited	4.072.015.800	3.850.250.000
PHUONG ANH TRANSPORT AND TRADING COMPANY LIMITED	7.447.930.000	8.131.564.000
VITOL INTERNATIONAL SHIPPING PTE LTD	9.280.525.000	-
TIN PHAT TRADING AND TRANSPORT COMPANY LIMITED	1.181.895.000	595.070.000
Vosco Maritime Service Joint Stock Company	5.315.895.149	3.655.054.289
PT PERTAMINA INTERNATIONAL SHIPPING	-	30.575.610.000
PERTAMINA INTERNATIONAL SHIPPING PTE LTD	9.163.050.000	-
SUNTORY PEPSICO VIETNAM BEVERAGE COMPANY LIMITED	2.015.745.555	3.278.912.305
CHENG LONG BINH DUONG PAPER CO., LTD	3.187.998.000	1.784.484.000
SCG International Vietnam Company Limited	1.159.728.840	898.832.160
- Other trade receivables	52.161.542.299	67.052.086.215
b) Long-term trade receivables	-	-
- Trade receivables accounting for at least 10% of total trade receivables	-	-
- Other trade receivables	-	-
c) Trade receivables from relevant entities (Details in Appendix 11a)	-	-
<b>4. Other receivables (Details in Appendix 2)</b>	<b>Closing balance</b>	<b>Opening balance</b>
<b>5. Shortage of assets awaiting resolution (each type of asset)</b>	-	-
<b>6. Bad debts (Details in Appendix 3)</b>	-	-
<b>7. Inventories (Details in Appendix 4)</b>	-	-
<b>8. Long-term assets in progress</b>	<b>Closing balance</b>	<b>Opening balance</b>
<b>9. Increase or decrease in tangible fixed assets (Details in Appendix 5)</b>		
<b>10. Increase or decrease in intangible fixed assets (Details in Appendix 6)</b>		
<b>11. Increase or decrease in finance lease fixed assets</b>	-	-
<b>12. Increase or decrease in investment properties</b>	-	-
<b>13. Prepaid expenses</b>	<b>Closing balance</b>	<b>Opening balance</b>
a) Short-term (in details)	8.073.119.104	5.637.244.932
- Prepaid expenses incurred from fixed asset operating lease	-	-
- Dispatched tools and supplies	496.405.077	534.928.831
- Borrowing expenses	-	-
- Insurance premiums	7.049.946.361	5.035.965.091
- Other items	526.767.666	66.351.010



<b>b) Long-term</b>	105.462.676.929	113.473.580.789
- Dispatched tools and supplies	38.103.321	87.803.322
- Insurance premiums	-	-
- Periodical ship repair cost	105.424.573.608	113.385.777.467
- Other items	-	-
<b>Total</b>	<b>113.535.796.033</b>	<b>119.110.825.721</b>
<b>14. Other assets</b>	<b>Closing balance</b>	<b>Opening balance</b>
a) Short-term (in details)	-	-
b) Long-term (in details)	-	-
<b>Total</b>	-	-
<b>15. Borrowings and finance lease liabilities (Details in Appendix 7)</b>	-	-
<b>16. Trade payables (Details in Appendix 8)</b>	-	-
<b>17. Taxes and other payables to the State (Details in Appendix 9)</b>	-	-
<b>18. Accrued expenses</b>	<b>Closing balance</b>	<b>Opening balance</b>
a) Short-term	-	-
- Accruing into expenses incurred from annual leave salary	-	-
- Expenses incurred from suspension of business	-	-
- Other accrued expenses	-	-
b) Long-term	-	-
- Interests	-	-
- Other items (in details)	-	-
<b>Total</b>	-	-
<b>19. Other payables</b>	<b>Closing balance</b>	<b>Opening balance</b>
a) Short-term	-	-
- Surplus of assets awaiting resolution	-	-
- Funding of trade union	938.611.533	627.099.533
- Social insurance	5.973.175	5.973.175
- Health insurance	-	-
- Unemployment insurance	-	-
- Payables on equitization	-	-
- Short-term deposits	-	-
- Dividends or profits payables	71.836.008.935	71.836.008.935
- Other payables	176.648.938.445	176.689.350.071
<b>Total</b>	<b>249.429.532.088</b>	<b>249.158.431.714</b>
b) Long-term	-	-
- Long-term deposits	1.016.000.000	1.016.000.000
- Other payables	488.172.267.804	488.172.267.804
c) Overdue debts (each item in details, reasons for non-payment of overdue debts)	-	-
<b>Total</b>	<b>489.188.267.804</b>	<b>489.188.267.804</b>
<b>20. Unearned revenues</b>	<b>Closing balance</b>	<b>Opening balance</b>
a) Short-term	-	-
- Unearned revenues	-	55.343.007
- Revenues from traditional client programs	-	-
- Other unearned revenues	-	-
<b>Total</b>	-	<b>55.343.007</b>
b) Long-term	-	-
- Unearned revenues	-	-
- Revenues from traditional client programs	-	-
- Other unearned revenues	-	-
<b>Total</b>	-	-
<b>21. Bonds issued</b>	-	-
<b>22. Preference shares classified as liabilities</b>	-	-
<b>23. Provisions</b>	<b>Closing balance</b>	<b>Opening balance</b>
a) Short-term	-	-



- Provisions for product warranty	-	-
- Provision for construction warranty	-	-
- Provision for enterprise restructuring	-	-
- Other provision payables	-	7.000.000.000
<b>Total</b>	-	<b>7.000.000.000</b>
<i>b) Long-term (similarly to short-term)</i>	-	-
<b>24. Deferred income tax assets and deferred income tax payables</b>	-	-
<i>a. Deferred income tax assets</i>	<b>Closing balance</b>	<b>Opening balance</b>
- Corporate income tax rates used for determination of value of deferred income tax assets	20%	20%
<b>Deferred income tax assets</b>	-	-
<i>b. Deferred income tax payables</i>	<b>Closing balance</b>	<b>Opening balance</b>
- Corporate income tax rates used for determination of value of deferred income tax payables	20%	20%
- Deferred income tax payables arising from taxable temporary differences	3.533.026.358	3.533.026.358
<b>Total</b>	<b>3.533.026.358</b>	<b>3.533.026.358</b>
<b>25. Owner's equity</b>		
<i>a) Comparison table of owner's equity fluctuations (Details in Appendix 10)</i>		
<i>b) Contributed capital</i>	<b>Closing balance</b>	<b>Opening balance</b>
- Contributed capital of parent company	714.000.000.000	714.000.000.000
- Contributed capital of other entities	686.000.000.000	686.000.000.000
<b>Total</b>	<b>1.400.000.000.000</b>	<b>1.400.000.000.000</b>
<i>c) Capital transactions with owners and distribution of dividends or profits</i>	<b>Current year</b>	<b>Previous year</b>
- Owner's invested equity	-	-
+ Opening capital	1.400.000.000.000	1.400.000.000.000
+ Increase in capital during the fiscal year	-	-
+ Decrease in capital during the fiscal year	-	-
+ Closing capital	1.400.000.000.000	1.400.000.000.000
- Dividends or distributed profits	-	-
<i>d) Shares</i>	<b>Closing balance</b>	<b>Opening balance</b>
- Number of shares registered for issuance	140.000.000	140.000.000
- Number of shares sold to public market	140.000.000	140.000.000
+ Common shares	140.000.000	140.000.000
- Number of shares outstanding	140.000.000	140.000.000
+ Common shares	140.000.000	140.000.000
+ Preference shares (type of shares classified as owner's equity)	-	-
<i>*Par value of shares outstanding</i>	<b>10.000</b>	<b>10.000</b>
<i>dd) Dividends</i>	-	-
- Declared dividends after the fiscal year-end:	-	-
+ Declared dividends on common shares	-	-
+ Declared dividends on preference shares	-	-
- Dividends on accumulated preference shares not recorded	-	-
<b>e) Funds of enterprises:</b>	<b>237.954.751.352</b>	<b>237.954.751.352</b>
- Development investment funds	237.954.751.352	237.954.751.352
- Fund for support of arrangement of enterprises	-	-
- Other funds	-	-
<b>26. Differences upon asset revaluation</b>	<b>Current year</b>	<b>Previous year</b>
Reasons for changes in opening and closing balance	-	-
<b>27. Exchange differences</b>	<b>Current year</b>	<b>Previous year</b>
- Exchange differences due to change from financial statement prepared in foreign currency to VND	-	-
- Exchange differences due to other reasons (detailed reasons)	-	-
<b>28. Funding sources</b>	<b>Current year</b>	<b>Previous year</b>
<b>29. Off-balance sheet items</b>	<b>Closing balance</b>	<b>Opening balance</b>
<i>a) Outsource assets:</i>	-	-



b) Assets held under a trust	-	-
c) Foreign currencies: - USD	23.124.633,07	19.069.685,06
- EUR	-	-
d) Precious metal, jewels	-	-
dd) Doubtful debts written-offs	-	-
30. Other information provided by enterprises		
VI. Notes to the income statement		

Unit: VND

1. Gross revenue (Code 01)	Current year	Previous year
a/ Revenue	462.349.261.904	1.090.391.600.164
- Revenue from sale	462.349.261.904	1.090.391.600.164
- Revenue from services rendered	-	521.434.655.500
b) Revenue regarding relevant entities (Details in Appendix 11a)	462.349.261.904	568.956.944.664
2. Revenue deductions (Code 02)	242.388.821	-
Including:	-	-
- Commercial discounts	-	-
- Sales rebates	242.388.821	-
- Sales returns	-	-
3. Costs of goods sold (Code 11)	Current year	Previous year
- Costs of finished goods sold	-	-
- Costs of goods sold	-	518.239.043.952
- Cost price of services rendered	496.649.494.731	471.515.763.555
Total	496.649.494.731	989.754.807.507
4. Financial income (Code 21)	Current year	Previous year
- Interests of deposits or loans	8.131.035.710	8.664.123.326
- Interests of investments	-	-
- Dividends or distributed profits	-	-
- Interests of exchange differences	6.253.547.255	6.556.374.273
+ In which: Gains from exchange rate differences from revaluation of accounts derived from foreign currencies	3.386.184.137	212.605.618
- Interests of sale under deferred payment or payment discounts	-	-
- Other financial incomes	-	-
Total	14.384.582.965	15.220.497.599
5. Financial expenses (Code 22)	Current year	Previous year
- Interests of borrowings	2.783.603.452	-
- Payment discounts or interests of sale under deferred payment	-	-
- Losses due to disposal of financial investments	-	-
- Losses of exchange differences	3.433.565.426	1.229.411.341
+ In which: Losses on exchange rate differences from revaluation of accounts derived from foreign currencies	-	-
- Allowances for decline in value of trading securities and investment impairment	-	-
- Other financial expenses	-	-
- Decreases in financial expenses	-	-
Total	6.217.168.878	1.229.411.341
6. Other income (Code 31)	Current year	Previous year
- Disposal or transfer of fixed asset	-	241.182.364
- Gains from revaluation of assets	-	-
- Collected fines	-	-
- Deductible taxes	-	-
- Other items.	207.020.000	298.215.488
Total	207.020.000	539.397.852
7. Other expenses (Code 32)		



- Residual value of fixed assets and expenses incurred from transfer or disposal of fixed assets	-	-
- Losses due to revaluation of assets	-	-
- Fines	-	-
- Other items.	1.096.635.051	61.298.789
<b>Total</b>	<b>1.096.635.051</b>	<b>61.298.789</b>

**8. Selling expenses and general administration expenses**

	<b>Current year</b>	<b>Previous year</b>
<b>a) General administration expenses incurred during the fiscal year</b>	<b>12.846.925.619</b>	<b>17.684.550.354</b>
- Labour expenses	5.724.435.550	9.203.260.400
- Tax, Charge, Fee	1.641.642.712	1.736.962.864
- Other general administration expenses	5.480.847.357	6.744.327.090
<b>b) Selling expenses incurred during the fiscal year</b>	<b>14.045.161.466</b>	<b>17.281.409.578</b>
- Commissions expenses	14.045.161.466	17.281.409.578
- Other expenses	-	-

**c) Decreases in selling expenses and general administration expenses**

**9. Operating expenses**

	<b>Current year</b>	<b>Previous year</b>
- Material expenses	182.160.279.572	158.342.047.167
- Labor costs	42.482.311.500	46.427.723.200
- Fixed asset depreciation	96.206.287.729	53.246.699.622
- Outsourcing services	186.602.004.984	226.843.084.185
- Other expenses in cash.	16.090.698.031	21.622.169.313
<b>Total</b>	<b>523.541.581.816</b>	<b>506.481.723.487</b>

**10. Current corporate income tax expenses (Code 51)**

- Corporate income tax expenses determined according to taxable income of the current year	-	8.000.000.000
- Corporate income tax expenses of previous years transferred to corporate income tax expenses of the current year	-	-
- Total corporate income tax expenses of the current year	-	8.000.000.000

**11. Deferred corporate income tax expenses (Code 52)**

- Deferred corporate income tax expenses incurred from taxable temporary differences	-	-
- Deferred corporate income tax expenses incurred from reversion of deferred income tax assets	-	-
- Revenues from deferred corporate income tax expenses come from deductible temporary differences	-	-
- Revenues from deferred corporate income tax expenses come from of unused taxable losses or preferred taxes	-	-
- Revenues from deferred corporate income tax expenses come from reversion of deferred income tax assets	-	-
- Total deferred corporate income tax expenses.	-	-

**VII. Notes to cash flow statement**

*Unit: VND*

**1. Nonmonetary transactions affecting cash flow statement in the future**

	<b>Current year</b>	<b>Previous year</b>
- Purchasing assets by receiving direct debts or finance lease		
- Purchasing enterprises by issuing shares		







## Financial investments

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Appendix 01

	Closing balance			Opening balance		
	Historical cost	Fair value	Provision	Historical cost	Fair value	Provision
<b>a) Trading securities</b>						
- Total value of shares	-					
- Total value of bonds						
- Other financial investments						

	Closing balance		Opening balance	
	Historical cost	Book value	Historical cost	Book value
<b>b) Held to maturity investments</b>				
<b>b1) Short-term investment</b>	554.000.000.000	554.000.000.000	725.000.000.000	725.000.000.000
- Term deposits	554.000.000.000	554.000.000.000	725.000.000.000	725.000.000.000
- Bonds	-	-	-	-
- Other investments	-	-	-	-
<b>b2) Long-term investment</b>				
- Term deposits	-	-	-	-
- Bonds	-	-	-	-
- Other investments	0	0	0	0

	Closing balance			Opening balance		
	Historical Cost	Provision	Fair value	Historical Cost	Provision	Fair value
<b>c) Investment in other entities</b>	18.984.942.000	(124.781.165)	18.860.160.835	18.984.942.000	(124.781.165)	18.860.160.835
<b>Investment in a subsidiary</b>	6.000.000.000	0	6.000.000.000	6.000.000.000	0	6.000.000.000
- VOSCO Manpower Supply One Member Company Ltd	6.000.000.000	0	6.000.000.000	6.000.000.000	0	6.000.000.000
<b>Investment in joint ventures, associates</b>	9.450.000.000	0	9.450.000.000	9.450.000.000	0	9.450.000.000
+ VOSAL ( Proportion of ownership 36%)	1.800.000.000	0	1.800.000.000	1.800.000.000	0	1.800.000.000
+ VTSC ( Proportion of ownership 46.45%)	7.650.000.000	0	7.650.000.000	7.650.000.000	0	7.650.000.000
<b>Investment in other entities</b>	3.534.942.000	(124.781.165)	3.410.160.835	3.534.942.000	(124.781.165)	3.410.160.835
- S.S.V Joint Stock Company	3.399.942.000	(124.781.165)	3.275.160.835	3.399.942.000	(124.781.165)	3.275.160.835
- National Investment Support Fund	135.000.000	0	135.000.000	135.000.000	0	135.000.000



## Appendix 02

Other receivables	Closing balance		Opening balance	
	Value	Provision	Value	Provision
<b>a) Short-term</b>	<b>114.735.704.780</b>	-	<b>202.401.855.637</b>	-
- Receivables from equitization	-	-	-	-
- Receivables from dividends and profits received	-	-	-	-
- Receivables from employees	-	-	-	-
- Deposits	-	-	-	-
- Expenditures on behalf of a third party	4.000.000	-	84.725.290.000	-
- Other receivables.	-	-	-	-
	114.731.704.780	-	117.676.565.637	-
<b>b/ Long-term</b>	<b>168.135.765.907</b>	-	<b>163.715.247.610</b>	-
- Receivables from equitization;	-	-	-	-
- Receivables from dividends and profits received;	-	-	-	-
- Receivables from employees;	-	-	-	-
- Deposits;	-	-	-	-
- Other receivables.	168.135.765.907	-	163.715.247.610	-
	-	-	-	-
<b>Total</b>	<b>282.871.470.687</b>		<b>366.117.103.247</b>	

## Appendix 03

Bad debts	Closing balance			Opening balance		
	Amount	Recoverable value	Debtor	Amount	Recoverable value	Debtor
<b>Total value of receivables, overdue debts or no overdue doubtful debts</b>	<b>67.309.374.419</b>			<b>67.896.837.744</b>		
Each receivable accounts for at least 10% of total overdue debts in details	<b>62.958.384.055</b>			<b>63.558.384.055</b>		
+ Lubricant cost	2.576.373.991		Vinashin Lines	2.576.373.991		Vinashin Lines
+ Salary expenses	384.411.122		Thanh Cuong Transport Co., Ltd.	384.411.122		Thanh Cuong Transport Co., Ltd.
+ Freight	59.997.598.942		DIC Investment & Trading JSC	60.597.598.942		DIC Investment & Trading JSC
+ Others	4.350.990.364			4.338.453.689		
<b>Total</b>						



## Appendix 04

<b>Inventories:</b>	<b>Closing balance</b>		<b>Opening balance</b>	
	<b>Historical cost</b>	<b>Provision</b>	<b>Historical cost</b>	<b>Provision</b>
- Goods in transit	-	-	-	-
- Raw materials	108.170.170.315	-	104.827.597.015	-
- Tools and supplies	371.475.111	-	398.130.111	-
- Work in progress	-	-	-	-
- Finished goods	-	-	-	-
- Goods	1.606.840	-	1.384.340	-
- Consignments	-	-	-	-
- Goods in bonded warehouse.	-	-	-	-
- Value of unused or degraded inventories which are unsold at the end of fiscal year; reasons and resolutions for unused or degraded inventories	-	-	-	-
- Value of inventories put up as collateral to ensure liabilities at the end of fiscal year	-	-	-	-
- Reasons for appropriate or revert allowances for decline in value of inventories.	-	-	-	-
<b>Total</b>	<b>108.543.252.266</b>	<b>-</b>	<b>105.227.111.466</b>	<b>-</b>



Item	Buildings and structures	Machinery or equipment, container	Means of transportation and transmitters	Office equipment and furniture	Other tangible fixed assets	Total
<b>Historical cost</b>						
<i>Opening balance</i>	37.493.764.467	54.764.541.339	3.681.445.037.114	10.277.292.881	61.840.555	3.784.042.476.356
- Purchase in the fiscal year	-	-	415.762.495.828	30.500.000	-	415.792.995.828
- Finished capital investment	-	-	-	-	-	-
- Other increases	-	-	-	-	-	-
- Conversion into investment properties	-	-	-	-	-	-
- Liquidation or transfer	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	-
<i>Closing balance</i>	37.493.764.467	54.764.541.339	4.097.207.532.942	10.307.792.881	61.840.555	4.199.835.472.184
<b>Accumulated depreciation</b>						
<i>Opening balance</i>	22.008.926.248	54.764.541.339	3.227.497.879.739	4.496.734.824	61.840.555	3.308.829.922.705
- Depreciation during the fiscal year	302.096.544	-	95.574.386.623	230.404.866	-	96.106.888.033
- Other increases	-	-	-	-	-	-
- Conversion into investment properties	-	-	-	-	-	-
- Liquidation or transfer	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	-
<i>Closing balance</i>	22.311.022.792	54.764.541.339	3.323.072.266.362	4.727.139.690	61.840.555	3.404.936.810.738
<b>Residual value</b>						
- At the beginning of period	15.484.838.219	-	453.947.157.375	5.780.558.057	-	475.212.553.651
- At the end of period	15.182.741.675	-	774.135.266.580	5.580.653.191	-	794.898.661.446

\* Closing residual value of tangible fixed asset put up as collateral for borrowings:

632.527.565.865

\* Historical cost of fully depreciated tangible fixed assets still being used:

1.579.013.110.072



*Increase or decrease in intangible fixed assets:*

*Appendix 6*

Item	Land use rights	Copy rights	Patents and inventions	Other intangible fixed assets	Total
<b>Historical cost</b>					
<i>Opening balance</i>	<i>10.041.668.680</i>	-	-	<i>2.246.100.000</i>	<i>12.287.768.680</i>
- Purchase in the fiscal year	-	-	-	-	-
- Acquisitions from internal enterprise	-	-	-	-	-
- Increase due to business combination	-	-	-	-	-
- Other increases	-	-	-	-	-
- Liquidation or transfer	-	-	-	-	-
- Other decreases	-	-	-	-	-
<i>Closing balance</i>	<i>10.041.668.680</i>	-	-	<i>2.246.100.000</i>	<i>12.287.768.680</i>
<b>Accumulated depreciation</b>					
<i>Opening balance</i>	<i>2.051.386.871</i>	-	-	<i>1.602.399.313</i>	<i>3.653.786.184</i>
- Depreciation during the fiscal year	40.483.029	-	-	58.916.667	99.399.696
- Other increases	-	-	-	-	-
- Liquidation or transfer	-	-	-	-	-
- Other decreases	-	-	-	-	-
<i>Closing balance</i>	<i>2.091.869.900</i>	-	-	<i>1.661.315.980</i>	<i>3.753.185.880</i>
<b>Residual value</b>					
<i>- At the beginning of period</i>	<i>7.990.281.809</i>	-	-	<i>643.700.687</i>	<i>8.633.982.496</i>
<i>- At the end of period</i>	<i>7.949.798.780</i>	-	-	<i>584.784.020</i>	<i>8.534.582.800</i>

\* Historical cost of fully depreciated intangible fixed assets still being used:

*1.539.100.000*



## Appendix 07

<i>Borrowings and finance lease liabilities</i>	Closing balance		During the fiscal year		Opening balance	
	Value	Recoverable value	Increase (*)	Decrease (*)	Value	Recoverable value
<i>a) Short-term borrowings</i>	-	-	-	-	-	-
<i>b) Long-term borrowings (in details)</i>	241.036.000.000	241.036.000.000	241.036.000.000	-	-	-
To 1 year	26.700.000.000	26.700.000.000	26.700.000.000	-	-	-
Over 1 year to 5 years	178.000.000.000	178.000.000.000	178.000.000.000	-	-	-
Over 5 years	36.336.000.000	36.336.000.000	36.336.000.000	-	-	-
<b>Total</b>	<b>241.036.000.000</b>	<b>241.036.000.000</b>	<b>241.036.000.000</b>	-	-	-

*c) Finance lease liabilities*

Term	Current year			Previous year		
	Total payment of finance lease liabilities	Payment of interest	Payment of principal	Total payment of finance lease liabilities	Payment of interests	Payment of principal
To 1 year	-	-	-	-	-	-
Over 1 year to 5 years	-	-	-	-	-	-
Over 5 years	-	-	-	-	-	-

<i>d) Overdue borrowings and finance lease liabilities</i>	Closing balance		Opening balance	
	Principal	Interest	Principal	Interest
- Borrowings	-	-	-	-
- Finance lease liabilities	-	-	-	-
- Reasons for non-payment	-	-	-	-
<b>Total</b>	-	-	-	-



## Appendix 08

Trade payables	Closing balance		Opening balance	
	Value	Recoverable value	Value	Recoverable value
<i>a) Short-term trade payables</i>	117.210.663.640	117.210.663.640	95.399.840.280	95.399.840.280
- Each entity accounting for at least 10% of total trade payables in details:	63.166.293.635	63.166.293.635	41.674.736.853	41.674.736.853
+ Mateshi Vietnam Co., Ltd	3.956.577.860	3.956.577.860	142.646.630	142.646.630
+ FRATELLI COSULICH BUNKERS (HK) LTD	24.870.842.986	24.870.842.986	479.336.760	479.336.760
+ MONJASA PTE LTD	5.980.437.500	5.980.437.500	5.556.691.716	5.556.691.716
+ KPI OCEANCONNECT PTE LTD	817.562.500	817.562.500	1.340.336.472	1.340.336.472
+ SANWA COMMERCIAL CO., LTD	12.445.760	12.445.760	-	-
+ VIMC SHIPPING COMPANY	9.837.748.965	9.837.748.965	-	-
+ ISLAND OIL LIMITED	-	-	21.134.983.877	21.134.983.877
+ HAI PHONG MARINE SERVICES COMPANY LIMITED	4.174.313.736	4.174.313.736	19.134.000	19.134.000
+ SAIGON PORT JOINT STOCK COMPANY	6.799.026.668	6.799.026.668	9.808.909.076	9.808.909.076
+ Vinam Shipping Joint Stock Company	6.717.337.660	6.717.337.660	3.192.698.322	3.192.698.322
- Payables to other entities	54.044.370.005	54.044.370.005	53.725.103.427	53.725.103.427
<i>b) Long-term trade payables</i>	-	-	-	-
<b>Total</b>	<b>117.210.663.640</b>	<b>117.210.663.640</b>	<b>95.399.840.280</b>	<b>95.399.840.280</b>

*c) Overdue debts*

Total

Closing balance

Opening balance

*d) Payable to related parties (Details in Appendix 11a)*

Closing balance

Opening balance



## Appendix 09

<i>Taxes and other payables to the State</i>	Opening balance	Payable during the period	Paid amounts during the period	Payable during the fiscal year	Paid amounts during the fiscal year	Closing balance
<b>a) Payables (each type of taxes in details)</b>						
- Value added tax on domestic goods	-	-	-	-	-	-
- Value added tax on imported goods	-	-	-	-	-	-
- Special consumption tax	-	-	-	-	-	-
- Export, import duties	-	-	-	-	-	-
- Corporate income tax	10.290.235.554	-	10.290.235.554	-	10.290.235.554	-
- Personal income tax	114.372.333	1.594.343.168	1.688.882.501	1.594.343.168	1.688.882.501	19.833.000
- Resource tax	-	-	-	-	-	-
- Land tax and land rental	-	1.637.642.712	27.618.362	1.637.642.712	27.618.362	1.610.024.350
- Licence fee	-	6.000.000	6.000.000	6.000.000	6.000.000	-
- Fees, charges and other payables	-	-	-	-	-	-
<b>Total</b>	<b>10.404.607.887</b>	<b>3.237.985.880</b>	<b>12.012.736.417</b>	<b>3.237.985.880</b>	<b>12.012.736.417</b>	<b>1.629.857.350</b>
<b>b) Receivables (each type of taxes in details)</b>	<b>Opening balance</b>	<b>Receivable during the period</b>	<b>Received during the period</b>	<b>Receivable during the fiscal year</b>	<b>Received during the fiscal year</b>	<b>Closing balance</b>
- Value added tax on domestic goods	-	-	-	-	-	-
- Value added tax on imported goods	-	-	-	-	-	-
- Special consumption tax	-	-	-	-	-	-
- Export, import duties	-	-	-	-	-	-
- Corporate income tax	-	-	-	-	-	-
- Personal income tax	-	100.887.682	-	100.887.682	-	100.887.682
- Resource tax	-	-	-	-	-	-
- Land tax and land rental	-	-	-	-	-	-
- Licence fee	-	-	-	-	-	-
- Fees, charges and other payables	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>100.887.682</b>	<b>-</b>	<b>100.887.682</b>	<b>-</b>	<b>100.887.682</b>



*Owner's equity**Comparison table of owner's equity fluctuations**Appendix 10*

Item	Contributed capital	Share premium	Development and investment fund	Undistributed profit after tax	Total
<b>Previous opening balance</b>	<b>1.400.000.000.000</b>	<b>1.777.018.739</b>	<b>52.933.352.506</b>	<b>200.611.323.134</b>	<b>1.513.083.464.890</b>
- Increase in capital in previous year	-	-	-	-	-
- Profits in previous year	-	-	-	332.177.351.509	332.177.351.509
- Other increases	-	-	185.021.398.846	-	185.021.398.846
- Decrease in capital in previous year	-	-	-	(200.611.323.134)	(200.611.323.134)
- Losses in previous year	-	-	-	-	-
- Other decreases	-	-	-	-	-
<b>Current opening balance</b>	<b>1.400.000.000.000</b>	<b>1.777.018.739</b>	<b>237.954.751.352</b>	<b>332.177.351.509</b>	<b>1.971.909.121.600</b>
- Increase in capital in current year	-	-	-	-	-
- Profits in current year	-	-	-	-	-
- Other increases	-	-	-	-	-
- Decrease in capital in current year	-	-	-	-	-
- Losses in current year	-	-	-	(54.156.909.697)	(54.156.909.697)
- Other decreases	-	-	-	-	-
<b>Current closing balance</b>	<b>1.400.000.000.000</b>	<b>1.777.018.739</b>	<b>237.954.751.352</b>	<b>278.020.441.812</b>	<b>1.917.752.211.903</b>



**Transactions with related parties**
*Appendix 11a*

Entities	Revenue from sales of goods and rendering services		Purchasing goods and services	
	Current year	Previous year	Current year	Previous year
Vietnam Maritime Corporation (VIMC)	-	78.623.147	-	-
VIMC Shipping Company	894.186.493	129.683.333	21.839.372.499	51.958.366.844
Vosco Trading and Service Joint Stock Company	221.530.860	220.689.288	5.834.442.982	5.725.375.982
Vosco Agency and Logistics Joint Stock Company	3.502.960.554	3.046.555.340	470.941.864	546.042.060
VIMC Logistics Joint Stock Company	185.186	-	-	-
Vinaship Shipping Joint Stock Company	1.200.000	2.400.000	-	-
Port of Hai Phong Joint Stock Company	45.104.000	732.551.000	8.498.939.737	7.005.792.980
Saigon Port Joint Stock Company	-	-	8.007.945.078	7.164.675.839
VIMC Dinh Vu Port Joint Stock Company	-	-	42.210.000	-
Oriental Shipping And Trading Joint Stock Company	-	-	-	5.271.420.000
<b>Total</b>	<b>4.665.167.093</b>	<b>4.210.502.108</b>	<b>44.693.852.160</b>	<b>77.671.673.705</b>



**Transactions with related parties***Appendix 11a*

Entities	Trade receivables		Trade payables	
	Closing balance	Opening balance	Closing balance	Opening balance
VIMC Shipping Company	832.995.881	-	9.837.748.965	-
Vosco Trading and Services Joint Stock Company	-	-	2.870.960.866	2.131.975.540
Vosco Agency and Logistics Joint Stock Company	1.262.047.382	1.053.597.594	-	-
Port of Hai Phong Joint Stock Company	-	-	5.588.130.180	5.303.015.973
Saigon Port Joint Stock Company	48.712.320	-	6.799.026.668	9.808.909.076
VIMC Dinh Vu Port Joint Stock Company	-	-	26.535.600	712.800
Dong Do Marine Joint Stock Company	115.000.000	115.000.000	-	-
<b>Total</b>	<b>2.258.755.583</b>	<b>1.168.597.594</b>	<b>25.122.402.279</b>	<b>17.244.613.389</b>



**Transactions with related parties**
*Appendix 11a*

Entities	Other receivables		Other payables	
	Closing balance	Opening balance	Closing balance	Opening balance
Vietnam Maritime Corporation (VIMC)	86.061.212.200	86.061.212.200	67.200.000.000	67.200.000.000
VIMC Shipping Company	21.285.058.806	21.285.058.806	-	-
Dong Do Marine Joint Stock Company	-	-	1.395.498.511	1.395.498.511
<b>Total</b>	<b>107.346.271.006</b>	<b>107.346.271.006</b>	<b>68.595.498.511</b>	<b>68.595.498.511</b>

**Transactions with related parties**
*Appendix 11a*

Entities	Prepayments to suppliers		Prepayments from customers	
	Closing balance	Opening balance	Closing balance	Opening balance
Dong Do Marine Joint Stock Company	2.495.921.264	2.495.921.264	-	-
<b>Total</b>	<b>2.495.921.264</b>	<b>2.495.921.264</b>	<b>-</b>	<b>-</b>



**Income of key management members**
*Appendix 11a*

Full name of the Board of Management	Position	Income	
		Current year	Previous year
<i>Mr. Nguyen Quang Minh (Appointed on 1 August 2024)</i>	<i>General Director</i>	<i>275.613.000</i>	<i>229.565.000</i>
<i>Mr. Cao Minh Tuan (Retired from 1 August 2024)</i>	<i>Former General Director</i>	<i>64.714.000</i>	<i>230.653.000</i>
<i>Mr. Hoang Huu Hung</i>	<i>Vice General Director</i>	<i>242.957.000</i>	<i>200.889.000</i>
<i>Mr. Dang Hong Truong</i>	<i>Vice General Director</i>	<i>242.419.000</i>	<i>200.889.000</i>
<i>Mr. Tran Van Dang</i>	<i>Vice General Director</i>	<i>236.062.000</i>	<i>199.652.000</i>
<b>Total</b>		<b>1.061.765.000</b>	<b>1.061.648.000</b>



**Financial investments**
*Appendix 11b*

Items	Quantity				Value (VND)				Reasons for changes in every investment
	Opening balance	Increase during the fiscal year	Decrease during the fiscal year	Closing balance	Opening balance	Increase during the fiscal year	Decrease during the fiscal year	Closing balance	
<b>I. Short-term investment</b>	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	
<b>II. Long-term investment</b>	-	-	-	-	18.984.942.000	-	-	18.984.942.000	
<b>Investment in a subsidiary</b>	-	-	-	-	6.000.000.000	-	-	6.000.000.000	
- VOSCO Manpower Supply One Member Company Limited	-	-	-	-	6.000.000.000	-	-	6.000.000.000	
<b>Investment in joint ventures, associates</b>	1.393.524	-	-	1.393.524	9.450.000.000	-	-	9.450.000.000	
- VOSCO Trading and Service Joint Stock Company	1.393.524	-	-	1.393.524	7.650.000.000	-	-	7.650.000.000	
- VOSCO Agency and Logistics Joint Stock Company	180.000	-	-	180.000	1.800.000.000	-	-	1.800.000.000	
<b>Investment in other entities</b>	-	-	-	-	3.534.942.000	-	-	3.534.942.000	
- S.S.V Joint Stock Company	67.600	-	-	67.600	3.399.942.000	-	-	3.399.942.000	
- National Investment Support Fund (*)	-	-	-	-	135.000.000	-	-	135.000.000	



# SEGMENT REPORT

## I. Business segments

Appendix 12

1. Information on the business results, fixed assets, other long-term assets and non-cash large expenses of business segments of the Company is presented as follows

ITEM	Shipping	Trading and service	Total
<b>Current year</b>			
Net revenue from sales of goods and rendering services externally	461,287,173.083	819,700.000	462,106,873.083
Net revenue from sales of goods and rendering services among segments	-	-	-
<b>Total net revenue from sales of goods and rendering services</b>	<b>461,287,173.083</b>	<b>819,700.000</b>	<b>462,106,873.083</b>
Segment expenses	522,882,622.009	658,959.807	523,541,581.816
Segment business results	(61,595,448.926)	160,740.193	(61,434,708.733)
Expenses not allocated for each segment	-	-	-
Profit from business operation	(61,595,448.926)	160,740.193	(61,434,708.733)
Financial income	14,384,335.174	247.791	14,384,582.965
Financial expenses	6,217,168.878	-	6,217,168.878
Other income	207,020.000	-	207,020.000
Other expenses	1,096,635.051	-	1,096,635.051
Gain or loss in joint ventures, associates	-	-	-
Current corporate income tax expense	-	-	-
Deferred corporate income tax expense	-	-	-
<b>Profit after corporate income tax</b>	<b>(54,317,897.681)</b>	<b>160,987.984</b>	<b>(54,156,909.697)</b>
<b>Total expenses arising to purchase fixed assets and other long-term assets</b>	<b>441,111,688.905</b>	<b>-</b>	<b>441,111,688.905</b>
<b>Total depreciation expenses and allocation of long-term prepaid expenses</b>	<b>201,564,993.019</b>	<b>103,971.639</b>	<b>201,668,964.658</b>
<b>Total value of non-cash large expenses (except for depreciation expenses and allocation of long-term prepaid expenses)</b>	<b>(587,463.325)</b>	<b>-</b>	<b>(587,463.325)</b>
<b>Previous Year</b>			
Net revenue from sales of goods and rendering services externally	568,105,944.664	522,285,655.500	1,090,391,600.164
Net revenue from sales of goods and rendering services among segments	-	-	-
<b>Total net revenue from sales of goods and rendering services</b>	<b>568,105,944.664</b>	<b>522,285,655.500</b>	<b>1,090,391,600.164</b>
Segment expenses	505,738,365.410	518,982,402.029	1,024,720,767.439
Segment business results	62,367,579.254	3,303,253.471	65,670,832.725
Expenses not allocated for each segment	-	-	-
Profit from business operation	62,367,579.254	3,303,253.471	65,670,832.725
Financial income	15,203,968.228	16,529.371	15,220,497.599
Financial expenses	1,174,271.643	55,139.698	1,229,411.341
Other income	539,397.852	-	539,397.852
Other expenses	61,298.789	-	61,298.789
Gain or loss in joint ventures, associates	-	-	-
Current corporate income tax expense	8,000,000.000	-	8,000,000.000
Deferred corporate income tax expense	-	-	-
<b>Profit after corporate income tax</b>	<b>68,875,374.902</b>	<b>3,264,643.144</b>	<b>72,140,018.046</b>
<b>Total expenses arising to purchase fixed assets and other long-term assets</b>	<b>16,224,426.280</b>	<b>-</b>	<b>16,224,426.280</b>
<b>Total depreciation expenses and allocation of long-term prepaid expenses</b>	<b>87,355,900.794</b>	<b>103,971.639</b>	<b>87,459,872.433</b>
<b>Total value of non-cash large expenses (except for depreciation expenses and allocation of long-term prepaid expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>



2. Assets and liabilities of business segments of the Company are as follows:

ITEM	Shipping	Trading and service	Total
1	2	3	4
<b>Closing balance</b>			
Direct assets of segments	3.033.174.260.475	1.633.953.658	3.034.808.214.133
Assets allocated for segments	0	0	0
Assets not allocated for each segment	18.860.160.835	0	18.860.160.835
<b>Total assets</b>	<b>3.052.034.421.310</b>	<b>1.633.953.658</b>	<b>3.053.668.374.968</b>
Direct payable liabilities of segments	1.125.876.770.570	1.633.953.658	1.127.510.724.228
Payable liabilities allocated for segments	0	0	0
Payable liabilities not allocated for each segment	8.405.438.837	0	8.405.438.837
<b>Total payable liabilities</b>	<b>1.134.282.209.407</b>	<b>1.633.953.658</b>	<b>1.135.916.163.065</b>
<b>Opening balance</b>			
Direct assets of segments	2.849.529.904.334	1.746.621.266	2.851.276.525.600
Assets allocated for segments	0	0	0
Assets not allocated for each segment	18.860.160.835	0	18.860.160.835
<b>Total assets</b>	<b>2.868.390.065.169</b>	<b>1.746.621.266</b>	<b>2.870.136.686.435</b>
Direct payable liabilities of segments	888.072.052.881	1.677.073.117	889.749.125.998
Payable liabilities allocated for segments	0	0	0
Payable liabilities not allocated for each segment	8.478.438.837	0	8.478.438.837
<b>Total payable liabilities</b>	<b>896.550.491.718</b>	<b>1.677.073.117</b>	<b>898.227.564.835</b>



## II. Geographical segments

1. Details of net sales of selling goods and providing services externally in accordance with geographical segments basing on location of customers are as follows:

ITEM	Accumulation from the beginning of the fiscal year to at the end of current quarter	
	Current year	Previous year
Domestic segment	96.078.171.695	626.648.190.811
Oversea segment	366.028.701.388	463.743.409.353
<b>Total</b>	<b>462.106.873.083</b>	<b>1.090.391.600.164</b>

2. Details of expenses arising to purchase fixed assets, other long-term assets and geographical segment assets basing on location of assets are as follows:

ITEM	Expenses arising to purchase fixed assets and other long-term assets (accumulated from the beginning of the fiscal year to at the end of current quarter)		Segment assets (accumulated from the beginning of the fiscal year to at the end of current quarter)	
	Current year	Previous year	Current year	Previous year
1	2	3	4	5
Domestic segment	91.712.993.361	9.324.179.839	630.977.035.060	1.570.653.349.648
Oversea segment	349.398.695.544	6.900.246.441	2.403.831.179.073	1.162.343.001.956
<b>Total</b>	<b>441.111.688.905</b>	<b>16.224.426.280</b>	<b>3.034.808.214.133</b>	<b>2.732.996.351.603</b>