

**REPORT ON BUSINESS RESULTS IN 2024
AND BUSINESS PLAN IN 2025**

To: Annual General Meeting of Shareholders 2025.

I. BUSINESS RESULTS IN 2024

1. General Situation

In 2024, the global economy faced numerous challenges and risks due to geopolitical conflicts and tensions in some regions. However, the seaport exploitation industry maintained good growth. Cargo traffic through Chan May Port grew strongly, driven by market demand and efficient operational organization, along with optimal utilization of existing infrastructure, equipment, and human resources.

Favorable factors supporting port operations included dry weather, which ensured continuous cargo handling and guaranteed loading and unloading productivity. Additionally, there was strong growth in the demand for wood chips and coal. Passenger ship services also recovered quickly. Increased revenue and profits beyond the plan were generated from value-added services at the yard, and Resolutions No. 18 and No. 25, which pilot support policies for shipping lines opening container routes and for entities transporting containerized goods to and from Chan May Port, were extended.

However, the Company also encountered difficulties and obstacles in its operations, such as increased competition in the region, limited warehouse and yard infrastructure, and equipment. Ensuring environmental compliance was challenging when handling bulk goods. The dredging of Berth No. 1 had not yet commenced due to complex and prolonged environmental impact assessment (EIA) procedures, which limited the ability to receive large vessels, reduced economic efficiency for customers, and decreased the Port's flexibility.

For container services, difficulties included slower-than-expected growth of cargo in the Central region and an imbalance between export and import goods. Local logistics infrastructure was not synchronized and lacked a system of logistics centers. Limitations in warehouses and yards, and a shortage of land for building additional container yards, meant that the Port's container handling capacity remained too low, failing to meet the minimum requirements of shipping lines, which significantly hampered attracting container shipping lines..



2. Business Results in 2024

2.1 Business Results

No.	Items	Unit	Result in 2023	Plan for 2024	Actual Result in 2024	Comparison (%)	
			1	2	3	3/1	3/2
1	Loading and unloading volume						
	+ Bulk cargo, related services	Tons	3,956,537	4,700,000	5,394,231	136.3%	114.8%
	+ Container cargo	TEU	7,385	23,760	8,395	113.7%	35.3%
2	Total Vessel Calls	Turn	614	-	701	114.2%	-
	Cargo vessel calls	Turn	525	-	595	113.3%	-
	Container vessel calls	Turn	65	-	66	101.5%	-
	Cruise ship calls	Turn	24	-	40	166.7%	-
3	Pax and Crew	Person	51,512	-	90,960	176.6%	-
4	Total Revenue and Other Income	Million VND	229,583	276,400	384,742	167.6%	139.2%
4.1	Revenue from business and production activities	Million VND	227,424	276,400	383,208	168.5%	138.6%
	+ Revenue from bulk and other cargo	Million VND	150,926	180,367	223,620	148.2%	124.0%
	+ Revenue from container	Million VND	8,185	31,291	11,289	137.9%	36.1%
	+ Revenue from cruise ships	Million VND	9,827	9,000	19,876	202.3%	220.8%
	+ Revenue from other services		58,486	55,742	128,423	219.6%	230.4%
4.2	Financial Revenue	Million VND	2,136	0	1,533	71.8%	-
4.3	Other Revenue	Million VND	23	0	1	4.3%	-
5	Total Expenses	Million VND	236,971	275,933	353,280	149.1%	128.0%
5.1	Expenses from commercial and service activities	Million VND	184,511	213,865	293,151	158.9%	137.1%
5.2	Business administration expenses	Million VND	35,957	43,224	45,930	127.7%	106.3%
5.3	Financial expenses	Million VND	18,993	18,844	14,099	74.2%	74.8%
5.4	Other expenses	Million VND	35	0	100	285.7%	-
6	Profit Before Tax	Million VND	-7,388	467	28,491	-385.6%	6100.9%
7	Payment to State Budget	Million VND	913	500	3,863	423.1%	772.6%
8	Average Income	Million VND/person/month	11.33	11.99	15.08	133.1%	125.8%
9	Total Number of Employees	Person	321	337	337	105.0%	100.0%

*** Cargo Productivity and Ship calls**

- The total volume of cargo (bulk cargo and other goods) handled through the Port reached 5,394,231 tons, increasing by 36.3% compared to the same period in 2023 (3,956,537 tons), achieving 114.8% of the 2024 plan. Bulk cargo and other goods rose by 36.3% year-on-year, with significant growth in woodchips (+85.7%), coal (+24.3%), clinker (+32.5%), and especially ore (+231.1%). Only sand recorded a decrease (-22.3%). The largest share belonged to woodchips (37.8%), followed by coal (36.3%), sand (10.7%), clinker (6.4%), and ore (5.6%); there was no throughput of titanium and palm oil. Container throughput reached 8,395 TEUs (in 2023: 7,385 TEUs).

- The total number of vessel calls at the Port reached 701, up 14.2% compared to the same period in 2023 (614 vessel calls). Of which, domestic vessels accounted for 71%, and foreign vessels 29%. Cargo vessels: 595 calls, container vessels: 66 calls, cruise ships: 40 calls.

- The total number of passengers and crew members passing through the Port reached 90,960, an increase of 76.6% compared to 2023 (51,512 persons).

*** Financial Result**

- Total revenue in 2024 reached VND 384,742 million (including 383,208 million VND from service revenue and 1,533 million VND from financial income), increasing 67.6% compared to the same period in 2023 (229,583 million VND), achieving 139.2% of the plan.

- Profit before tax reached 28,491 million VND and profit after tax reached 25,560 million VND. (2024 target profit before tax: 467 million VND).

- State budget payment reached 3,863 million VND , achieving 772.6% of the plan (500 million VND), equivalent to 423.1% compared to the same period in 2023 (913 million VND).

In 2024, the Company returned to profitability after two years of losses, with a profit before tax of 28,491 VND million. High-performing services included woodchip and coal handling, berth services, and cruise ship services. In addition, tugboat services, services on yard, and fuel supply services experienced strong and stable growth, contributing to this result.

2.2. Market Promotion Situation

In 2024, the Company actively attracted new cargo sources and adjusted pricing appropriately to generate significant benefits. By focusing on meeting customer requirements, Quang Tri Paper Material Company and Nguyen Tuan Hoang exported over 400,000 tons of wood chips through the Port, with plans to further increase volume in 2025 (stable export of 2 vessels/month). After a long period of surveys and discussions, Quang Tri MDF Company conducted its first

trial shipment in September 2024, with initial positive feedback on port services, and is expected to ship regularly in 2025. Additionally, some customers are evaluating the Port for importing and exporting various goods.

Some coal and ore customers from Laos, after research, expressed interest in using storage and import/export services through Chan May Port. However, due to a lack of yard space, the Port could not accommodate these cargo sources. The Company utilized existing areas and explored solutions for investment cooperation in warehouses and yards, working with partners to improve the current shortage. For these goods, the Company consistently required cargo owners to cover them with tarpaulins to ensure environmental regulations, fire prevention and safety, and to avoid affecting the Company's reputation and overall business operations.

Regarding container handling services, the Company successfully negotiated and officially signed contracts with two major international shipping lines, CMA and SITC, to open routes at Chan May, and two domestic shipping lines, Thilogi and Gemadept. Shipping lines highly appreciated the service and support, despite the fact that handling productivity and infrastructure did not yet meet requirements. The Port facilitated connections between shipping lines and businesses to export several container shipments through Chan May, involving various export goods to different markets. Some large enterprises have shown interest and successfully started exporting container cargo through Chan May Port, creating a positive impact and spreading to the local business community. The Port also implemented safe reception and handling of oversized, overweight, reefer, and dangerous goods containers, meeting the import needs of some special items for customers.

BUSINESS RESULTS DETAILS FOR BERTH 1 AND BERTH 2

Business Results - 2024	Unit	Total	Berth No. 1	Berth No. 2
I. Cargo Volume				
1. Bulk cargo	Tons	5,394,231	3,422,271	1,971,960
2. Container cargo	TEUs	8,395		8,395
II. Total Revenue	Million VND	384,742	305,793	78,950
1. Revenue from bulk cargo and other goods	Million VND	223,620	155,960	67,660
2. Revenue from container vessels	Million VND	11,289	0	11,289
3. Revenue from cruise ships	Million VND	19,876	19,876	0
4. Revenue from other services	Million VND	128,423	128,423	0

Business Results - 2024	Unit	Total	Berth No. 1	Berth No. 2
5. Financial revenue	Million VND	1,533	1,533	0
6. Other income	Million VND	1	1	0
III. Total Expenses	Million VND	353,280	256,116	100,135
1. Operating expenses (production and business activities)	Million VND	293,151	221,785	71,366
2. Business administration expenses	Million VND	48,901	34,231	14,670
3. Financial expenses (loan interest)	Million VND	14,099	0	14,099
4. Other expenses	Million VND	100	100	0
IV. Profit Before Tax	Million VND	28,491	49,059	(20,568)

2.3. Results of Other Activities

2.3.1 Implementation of welfare for Employees

Total number of employees in 2024 was 346 (including 9 in leadership), of which 62 were female employees; 258 direct laborers, 43 indirect and supporting staff, and 45 middle management staffs. The average monthly income per employee reached 17.08 million VND/person/month.

The Company fully contributed to social insurance (SI), health insurance (HI), and unemployment insurance (UI) for 339 staff members (including 9 management officials) with a total amount of 8,981 million VND ; and arranged for personal accident insurance and healthcare insurance for all employees. In addition, the Company completed procedures and payments for employee benefits (sick leave, maternity, and convalescence allowances) totaling 131.2616 million VND for 39 cases. The healthcare insurance covered 160 million VND in claims for 28 cases. Moreover, the Company spent VND 880 million on in-kind allowances for 243 employees working in hazardous, heavy, and toxic jobs.

Regarding training and education, the Company organized 591 employee attendances in various training courses with a total expenditure of 161 million VND.

2.3.2 Status of Construction Investment Projects

In 2024, the Company initiated and implemented several investment projects in accordance with current regulations. Specifically:

a. Projects and items approved by Decision No.394/QD-CNT dated December 22, 2023, of the Corporation on approving the 2024 Production and Business Plan and Training Plan.

* Transitional Projects

- Construction of Berth No. 2 - Chan May Port (Completion Phase): The design for the completion phase has been submitted for appraisal. The consulting unit is preparing the environmental impact assessment report. Applications for a permit for ocean dumping, allocation of sea area for dredge spoil disposal for Berth No. 2, and adjustment of the Investment Certificate are being prepared. The project is expected to be completed in Q4/2026.

- *Dredging and adjustment of the channel and turning basin for Berth 120m*: Preparation of the environmental impact assessment report for Berth No. 1, application for a permit for ocean dumping, and allocation of sea area for dredge spoil disposal are being carried out.

- *Repair and maintenance of Berth No.1 - Chan May Port*: Completed and put into use on August 28, 2024.

- *Dredging and maintenance of the Berth No.1 anchorage area*: To perform dredging, environmental documents (re-preparation of the EIA report, application for sea area allocation, and dredge spoil dumping permits) need to be re-prepared. Environmental documents are expected to be completed in Q1/2025, with construction commencing in Q2/2025 and completion in Q3/2025.

- *Establishment of a transshipment anchorage area for general cargo and bulk cargo vessels up to 200,000 DWT in Chan May Bay*: Decision No. 1051/QD-CHHVN has been issued by the Vietnam Maritime Administration, announcing the opening of a transshipment area in Chan May Bay for Vietnamese and foreign vessels to enter, depart, anchor, and transship.

- *Inspection and upgrading of Berth No.2 - Chan May Port to receive cargo vessels up to 70,000 tons*: A contract for consulting services to prepare inspection documents was signed on August 19, 2024, awaiting appraisal results from the Construction Investment Management Department.

- *Repair of Berth No. 1 - Chan May Port in 2023*: Due to rain and tidal fluctuations, the construction period was extended to February 28, 2025.

- *Industrial wastewater treatment system for Berth No.1*: Currently in trial operation.

- *Installation of fire protection system for expanded warehouse and yard at Berth No. 1 - Chan May Port*: Fire protection design was approved by the Fire Police and Rescue Department in document No.87/TD-PCCC dated October 4, 2024, expected to be completed in Q2/2025.

** New Projects in 2024*

New construction investment items for 2024 were approved by Resolution No. 28/NQ-HDQT dated July 1, 2024, of the Board of Directors of Chan May Port Joint Stock Company, approving the urgent investment and procurement of some items for production and business in 2024. The implementation status is as follows:

Preparation of environmental documents for Berth No. 1 - Chan May Port (including EIA report, ocean dumping permit, sea area allocation for dredge spoil disposal, environmental fees for dredge spoil disposal for Berth No. 1): The cost estimate has been appraised and is awaiting price appraisal for construction materials, environmental sample analysis, and is expected to be completed in Q2/2025.

- 7000m² warehouse fence: Completed.
- Procurement of 10-ton forklift: Completed.
- Renovation and upgrade of the cable drum system for Gottwald HMK 170E crane: Expected to be handed over and put into use in Q1/2025.
- Procurement of hoist rope for Gottwald HMK 170E crane: Completed.
- Procurement of 1300H fender: Completed.
- Addition of functions for Berth No. 2 to receive cruise vessels: Transferred to 2025 investment plan.

Addition of functions for Berth No. 1 to receive container cargo vessels: Vietnam Maritime Administration issued Decision No. 1549/QD-CHHVN dated October 15, 2024, supplementing Decision No. 949/QD-CHHVN dated November 16, 2005, stating that the seaward edge of the berth can receive container cargo vessels up to 45,000 DWT with a maximum draft of $\leq 10.0\text{m}$.

b. Project Disbursement Status

Projects and items approved by Decision No.394/QD-CNT dated December 22, 2023, of the General Corporation on approving the 2024 Production and Business Plan and Investment Plan:

Unit: Million VND

No.	Project Name/Economic-Technical Report on Construction Investment (Construction, Equipment Procurement, Repair))	Plan 2024		Implementation in 2024		Notes
		Total investment	Capital source	Implementation value	Disbursement value	
Total (A+B+C+D)		302,108		21,811.9	21,533.1	
A	Group A Projects					
B	Group B Projects	244,816		38.5	702.6	

No.	Project Name/Economic-Technical Report on Construction Investment (Construction, Equipment Procurement, Repair))	Plan 2024		Implementation in 2024		Notes
		Total investment	Capital source	Implementation value	Disbursement value	
1	Construction Investment of Berth No, 2 – Completion Phase	244,816	Investment Link	38.5	702.6	continue to implement in 2025
C	Group C Projects	7,050		4,455	4,409.5	
1	Procurement of 10-ton forklift	2,200	Development Investment Fund	1,108	1,100	Completed
2	Renovation and upgrading of electrical cable winch system on Gottwald HMK 170E crane boom	900	Development Investment Fund	20.5	9.5	Continue in 2025
3	Procurement of hoisting cables for Gottwald HMK 170E crane	950	Equity	836	825	Completed
4	Procurement of 1300H ship fenders	3,000	Equity	2,490	2,475	Completed
D	Technical-Economic Investment Reports	50,242		17,318.8	16,421	
1	Dredging and adjustment to expand the channel and turning basin of the inner berth (120m berth)	3,826	Development Investment Fund	-	-	Transition to implementation in 2025
2	Repair and maintenance of Berth No, 1 – Chan May Port	8,114	Production and Business Expenses	7.445,8	6.245,7	Completed
3	Maintenance dredging of the anchorage area of Berth No. 1 – Chan May Port	8,640	Production and Business Expenses	-	-	transition to implementation in 2025
4	Establishment of a transshipment anchorage area for general and bulk cargo vessels up to 200,000 DWT at Chan May Bay	3,500	Investment Linkage	-	-	Decision No. 1051/QĐ-CHHVN dated July 23, 2024
5	Inspection and upgrading of Berth No. 2 – to accommodate cargo vessels up to 70,000 DWT	550	Development Investment Fund	-	132	Submitting
6	Repair of Berth No. 1 – Chan May Port (items: Beam, deck slab repair, and pile head protection in 2023)	10,000	Development Investment Fund	6.320,6	7.569	documents at
7	Industrial wastewater treatment system at Berth No. 1 – Chan May Port	3,500	Development Investment Fund	2.756,5	1.739	Construction Management Department

No.	Project Name/Economic-Technical Report on Construction Investment (Construction, Equipment Procurement, Repair))	Plan 2024		Implementation in 2024		Notes
		Total investment	Capital source	Implementation value	Disbursement value	
8	Installation of fire protection system for the expanded yard area at Berth No. 1	4,112	Development Investment Fund	181	181	
9	Preparation of environmental documentation for Berth No. 1 – Chan May Port	6,200	Equity	-	-	Completed
10	Fence construction for 7,000m ² warehouse	1,200	Development Investment Fund	614,9	554,3	Transition to implementation in 2025
11	Functionality enhancement of Berth No. 2 to receive cruise ships	300	Equity			transition to implementation in 2025
12	Functionality enhancement of Berth No. 1 to receive container cargo ships	300	Development Investment Fund			Completed

b. Other items serving production and business activities in 2024 (not belonging to Decision No.394/QĐ-CNT dated December 22, 2023, on approving the 2024 Production and Business Plan and Investment Plan):

- *Landscaping of infrastructure along the fence of Berth No.1: Completed.*
- *Repair of the gate of the 7000m² warehouse: Completed.*
- *Repair of the road to the port section adjacent to the bridge connecting to Berth No.2: Completed.*
- *Repair of asphalt pavement on internal roads within Berth No.1 - Chan May Port: Completed.*
- *Repair and expansion of Song Hong cargo yard: Completed.*
- *Ditch system along the fence of Berth No.1: Completed.*
- *Repair of the facade of the cafeteria hall: Completed.*
- *Repair of the road surface in front of Berth No.1 weighbridge, entrance to NB1 road; landscaping of sidewalk in front of the company gate, sidewalk from the entrance to NB1 road to the intersection with the road to Berth No.2: Completed.*
- *Preparation of documents for recognition of sea area, allocation of sea area for Berth No. 1 and Berth No. 2 - Chan May Port: Approved by Decision No. 09/QĐ-CM dated January 15, 2024, currently submitted to the Department of Natural Resources and Environment.*
- *Repair of concrete yard foundation in the 2500m² warehouse area: Completed.*

- *Survey and assessment of the current status of Berth No.1 infrastructure for inspection and upgrading to receive vessels up to 70,000 tons:* Completed.

- Renovation and elevation of the 2500m² warehouse foundation (reusing old foundation): Design and cost estimate are being appraised, expected to be completed in 2024.

- *Preparation of a report on the plan to add one 100T multi-purpose crane for cargo handling at the berth of Chan May Port:* Approved by Resolution No. 27/NQ-HDQT dated May 30, 2024, consultants are preparing the crane rental plan report.

- *Inspection and upgrading of Berth No.1 to receive 70,000 DWT vessels:* The Construction Investment Management Department issued Document No. 1580/CQLXD-CCPN requesting additional documents for the assessment of the current status of Berth No.1 infrastructure. Documents have been submitted and are awaiting appraisal results.

- *Environmental registration for Berth No.1, Berth No.2:* Registration completed, awaiting acceptance and payment.

2.3.3 Financial, Administrative, and Organizational Work

Regarding the annual regular work, the Company fully and in accordance with regulations on asset inventory, independent audit, issuance of the 2023 Financial Report, 2023 Management Accounting Report, Financial Reports of Quarter I, Quarter II, Quarter III and Quarter IV...The Company focuses on monitoring and debt collection for overdue customers, ensuring cash flow.

Complete the documents and successfully organize the 2024 Labor Conference on January 26, 2024. Complete the documents serving the 2024 General Meeting of Shareholders held on April 11, 2024. Complete the annual Seaport Security documents, additional documents for assessing ANCB of the anchorage and transshipment area. Complete the procedures for adjusting the 11th Business Registration Certificate. Organize periodic health check-ups for all employees,...

2.3.4 Seaport security – Vehicle load control

Vehical Load control at Chan May Port in 2024 was well implemented, ensuring control of 100% of cargo handling vehicles at the Port. There were no cases of load violations within the port area. In 2024, the Company monitored more than 210,023 vehicles entering and leaving the Port for cargo handling with a total weight of 4,233,981 tons. The Company always proactively coordinates with specialized forces such as the Maritime Port Authority and the Hue City Traffic Inspectorate to effectively carry out vehicle load control.

In 2024, Chan May Port Joint Stock Company focuses on maintaining inspection, supervision and handling of violations related to security and order at

the port. The work of ensuring security and order at Chan May Port has been implemented synchronously and effectively, contributing to creating a safe and stable working environment for activities at the Port. The work of security and order management is regularly monitored by the Security Team, combined with patrolling and monitoring through the camera system.

- Vehicles entering and exiting for cargo handling are divided and coordinated reasonably to avoid traffic congestion. Through inspection and control, the number of vehicles entering and exiting for cargo handling during the year is: 80,062 vehicles; the number of people entering and exiting the port is 134,621 (as of November 2024). Carry out procedures to sign a commitment to Seaport Security according to the regulations of the Vietnam Maritime Administration with 193 foreign ships.

- Regarding fire prevention and fighting, the Company performs fire prevention and fighting well, regularly checks fire prevention and fighting tools, points with potential fire prevention and fighting risks, promptly proposes and recommends issues that do not ensure fire prevention and fighting safety. Organize and participate in drills and training on fire prevention and fighting and rescue work. To date, there have been no incidents or incidents related to fire or explosion.

II. BUSINESS PLAN FOR 2025

With the goal of improving competitiveness in the seaport industry; continuing to develop container handling services to ensure growth in output and revenue; Improving productivity and quality of handling services according to customer standards and requirements; Ensuring jobs and income for the Company's existing employees, promptly resolving policies for employees, Chan May Port Joint Stock Company has developed an operational plan and targets for 2025 as follows:

1. Business plan targets for 2025

No.	Target	Unit	Plan 2025
1	Cargo output		
1.1	Bulk cargo	tons	5,600,000
1.2	Container cargo	TEUs	11,080
2	Total revenue and other income	Million VND	386,200
2.1	Bulk cargo revenue	Million VND	218,900
2.2	Container revenue	Million VND	16,318
2.3	Cruise ship revenue	Million VND	21,000

No.	Target	Unit	Plan 2025
2.4	Other service revenue	Million VND	128,782
2.5	Financial revenue	Million VND	1,200
4	Total expenses	Million VND	360,849
4.1	Cost of production, business and service activities	Million VND	299,973
4.2	Business management expenses	Million VND	49,850
4.3	Financial expenses	Million VND	11,026
4.4	Other expenses	Million VND	0
5	Profit before tax	Million VND	25,351
6	Profit after tax	Million VND	20,281
7	Payment to the budget	Million VND	8,360
8	Average salary	Million VND/month	14.566
9	Average income	Million VND/month	16.566
10	Total number of employees	Người	347

In which, the business plan of Berth 1 and Berth 2 is as follows:

No.	Target	Unit	Plan 2025	Plan for each berth	
				Berth 1	Berth 2
1	Cargo Volume				
1.1	Bulk Cargo	Ton	5,600	3,100	2,500
1.2	Container Cargo	TEU	11,080	0	11,080
2	Total Revenue and Other Income	Million VND	386,200	273,140	113,060
2.1	Bulk Cargo Revenue	Million VND	218,900	116,719	102,181
2.2	Container Revenue	Million VND	16,318	5,439	10,879
2.3	Cruise Ship Revenue	Million VND	21,000	21,000	0
2.4	Other Service Revenue	Million VND	128,782	128,782	0
2.5	Financial Revenue	Million VND	1,200	1,200	0
3	Total Expenses	Million VND	360,849	250,826	110,023
4	Profit Before Tax	Million VND	25,351	22,314	3,037

The plan for exploiting commodities in 2025 is expected to increase output by 3.7%, mainly focusing on coal and ore. Other commodities are expected to be exploited at the same level as in 2024.

The output of imported and exported containers through the Port in 2025 is expected to reach 11,080 TEU, equivalent to revenue of 16,318 million VND (an increase of 44.2% compared to the plan in 2024). Revenue from petroleum supply services is expected to increase by 4.4% thanks to the growth of cargo output (due to increased ships and vehicles entering the port), and passenger ship reception services increasing by 2.6%. The planned revenue from warehouses in 2025 is equivalent to that of 2024 because the area of warehouses and yards is not expected to increase.

In 2025, the Berth Wharf No. 2 to reach the capacity to receive 70,000 DWT ships, adding the function of receiving cruise ships to Wharf No. 2 to improve flexibility in wharf arrangement and port operation efficiency. At the same time, continue to promote investment cooperation projects, taking advantage of the potential of partners to upgrade infrastructure and equipment at the Port. Put into operation the transshipment area for ships up to 200,000 DWT in Chan May Bay area.

The planned revenue in 2025 is 386,200 million VND (equivalent to the loading and unloading output of 5,600,000 tons of general cargo and 11,080 TEU containers) will exceed the break-even revenue, leading to the Company's expected result of 25,351 million VND in pre-tax profit.

In 2025, the Company expects to pay 11,026 million VND in interest expenses based on the principal balance, interest rate and contract agreement. In addition, the costs of maintenance and repair of Berth 1 and loading and unloading equipment will increase due to the long time these assets have been in use. These are large expenses that will affect the business results in 2025. Therefore, the Company plans to continue implementing solutions to reduce operating costs, focusing on reducing management costs including fuel costs, guest expenses, business expenses, etc. Strictly manage materials and input materials, have a reasonable plan to purchase materials and equipment to avoid backlog and damage. Tighten fuel consumption norms, save materials during equipment repair, stop all unnecessary repair work.

2. Container Cargo Exploitation Plan

In 2025, the container service is expected to handle 11,080 TEUs and achieve a revenue of 16,318 million VND. The port will operate with 04 foreign shipping lines, averaging 08 vessel calls/month with a monthly import-export container throughput of nearly 1,000 TEUs. Chan May Port will implement

solutions to enhance container cargo handling capacity in the near future, specifically:

- Upgrade equipment to improve productivity and ensure safety during container operations, meeting shipping line criteria. The committed productivity must reach a minimum of 10 moves/hour/crane. Additional specialized equipment will be added for handling oversized and overweight containers. Research and invest in expanding storage yards.

- Monitor the domestic cargo market situation closely. Seek new customers to diversify the source of domestic import-export cargo through the port. Continue exchanging and connecting with shipping lines and businesses. Work and exchange with Hai An Shipping Line to resume domestic container routes at Chan May.

- Seek businesses with container cargo aligned with RCL, CMA, and SITC routes to support shipping lines in export sales. Connect with Frit businesses to link cargo sources. Collaborate with GLS, Vietsun, Thilogi, etc., to open domestic routes or transship import-export cargo on the [Hai Phong ↔ Chan May (Hue) ↔ Ho Chi Minh City (Cat Lai, Cai Mep)] route. Persuade MSC to operate container vessels once Berth No. 1 is operational.

- Sign new contracts for 2025 with shipping lines, coordinating with them to load and unload cargo for Sun Paper's paper factory.

- Propose to the Provincial People's Committee and the Economic and Industrial Zone Management Board to attract logistics businesses to invest in building logistics centers, ICD ports, storage yards, and logistics services. Collaborate with port operators to attract international shipping lines more effectively. Persuade the Provincial People's Council to continue maintaining support policies for businesses and shipping lines with container cargo through Chan May Port in 2026.

3. Labor and Salary Plan

Based on the actual number of employees in 2024 and the number of employees who will retire in 2025 (2 employees retiring), as well as considering the labor needs for some job positions and replacing retired employees, the 2025 labor plan is built with a 3% increase compared to 2024, specifically as follows:

- Workforce in the beginning of period : 337 people (excluding 9 in leadership)

- Total new recruits: 12 people, including:

- + 7 stevedores.

- + 3 forklift and wheel loader operators.

- + 1 mechanic for Chan May 02 Tugboat (replacing a retired staff).
- + 1 in spare;
- Planned retirees: 2 people;
- Workforce in the end of period : 347 people (excluding 9 in leadership).
- Training plan for 350 employees with a total cost of 350 million VND.
- Total wage fund: 61,702 million VND.
- Planned average salary: 14.566 million VND.
- Planning average income: 16.566 million VND. Regarding salary work, the planned average salary and income targets for employees are set to ensure the wages, income, and living standards of employees.

4. Investment Plan

Regarding the 2025 investment plan, the Company continues to invest in completing the Terminal 2 - Phase 2 and other transitional projects from 2024. In addition, in order to serve urgent production and business plans, the Company has made an investment plan for a number of new items in 2025. The total investment value in 2025 is 122,800 million VND , the total disbursement value is 124,624 million VND, details as follows:

Unit: Million VND

No.	Project	Investment plan 2025		Source of Capital
		Realized Amount	Disbursed Amount	
I	Projects and items transferred from 2024			
1	Investment in construction of Berth 2 - Chan May Port - Completion phase	70,000	70,000	<i>Investment Cooperation</i>
2	Dredging to adjust and expand the channel and turning basin of the 120m wharf	3,826	3,826	<i>Development Investment Fund</i>
3	Dredging and maintaining the berthing area of Berth 1 - Chan May Port	8,640	8,640	<i>Production and Business Expenses</i>
4	Installing the fire protection system of the expanded warehouse of Berth 1 - Chan May Port	1,234	2,878	
5	Preparing environmental records of Berth 1 - Chan May Port (Including Environmental Impact Assessment Report, Sinking Permit, Handing over the sea area for dumping dredged soil, Environmental fee for dumping dredged soil at Berth 1 -	4,650	4,650	<i>Equity</i>

No.	Project	Investment plan 2025		Source of Capital
		Realized Amount	Disbursed Amount	
	Chan May Port			
6	Upgrading the electric cable drum system at the Gotwald HMK 170E crane	450	630	<i>Development Investment Fund</i>
7	Procurement of 1300H ship cushions	3,000	3,000	<i>Equity</i>
8	Adding functions to Berth 2 to receive cruise ships	300	300	<i>Equity</i>
II	Investment items in 2025			
1	Upgrading the fire protection system of Berth 1 - Chan May Port	5,000	5,000	<i>Equity</i>
2	Repair and maintenance Berth 1 in 2025	20,000	20,000	<i>Equity</i>
3	Construction of Berth 1 transformer station for production and business	3,300	3,300	<i>Equity</i>
4	Periodic inspection and safety assessment of port infrastructure at Berth 1 - Chan May Port	1,000	1,000	<i>Equity</i>
5	Purchase of vacuum cleaners (Road sweepers)	1,400	1,400	<i>Equity</i>
Total:		122,800	124,624	

All items in the 2025 Investment Plan mentioned above are really urgent for service activities aiming to successfully implement the Company's production and business plan in 2025.

5. Solutions to complete the 2025 plan

To strive to complete the 2025 plan, Chan May Port Joint Stock Company will focus on implementing the following solutions:

5.1 Market promotion solutions

Continue market research, competitor research to improve competitiveness. Combine with communication and promotion strategies to attract potential customers.

Strengthen joint ventures and partnerships to boost the logistics system here. Promote forms of investment cooperation or capital advances from customers in the spirit of mutually beneficial cooperation.

Actively carry out customer care, grasp opinions and feedback on service quality to improve capacity. Ensure to maintain good relationships with traditional customers. Cooperate, exchange information with competent

authorities, propose coordination regulations to remove related obstacles, control well as create conditions for means of transporting goods through the Port.

5.2 Financial solutions

In addition to the goal of finding new sources of goods and increasing revenue, the Company focuses on maintaining good exploitation of services and products with high economic efficiency and high profit-to-revenue ratio.

Strengthening the efficiency of financial management, debt management, speeding up the payment process, strengthening debt collection measures, implementing the debt management process well and assigning specific responsibilities in debt management of the Company.

Reducing operating costs and management costs. Strictly managing input materials and supplies, having a reasonable plan for purchasing materials and equipment to avoid backlog and damage. Tightening fuel consumption norms, saving materials during equipment repair.

5.3 Human resource management solutions

Conduct research on solutions to motivate employees, improve productivity and work efficiency. Enhance the sense of responsibility, promote the role of Department Heads, promote discipline in production management, as well as care and focus on the lives of direct workers to always complete the assigned tasks well.

Further promote training policies, providing employees with opportunities for self-development. Organize training and fostering of container handling equipment operation skills, service marketing, port management and exploitation skills, container cargo, logistics skills to ensure human resources to carry out tasks and business plans for 2025.

5.4 Production management solutions

Ensure the mobilization of ships and the arrangement of equipment and workers reasonably to improve cargo handling productivity. Contracts are strictly bound by progress, avoiding disputes when commitments are not fulfilled on schedule.

Take advantage of the exploitation of 2 berth to reduce waiting time and economic losses for cargo owners and ship owners. Research on options to improve container handling equipment such as: improving humps with mechanical sliding clusters positioned on the floor of the transit vehicle, promptly repairing equipment when problems occur, improving operational skills for Vinalift crane operators, loading and unloading workers, etc. to release container ships on schedule and ahead of schedule.

Be ready and vigilant to proactively respond to bad weather to minimize damage caused by natural disasters to seaport works as well as ships entering and leaving Chan May Port.

Regarding equipment and infrastructure repair: Being proactive in repair work has contributed to speeding up production progress. In addition, the types of materials used for repair are carefully selected for quality and ensure reasonable prices, completed on time, with little impact on the production process.

Regarding the preparation of spare and replacement materials: Regularly update equipment operating time, be proactive in cleaning, periodic maintenance, in accordance with the Company's procedures.

Regarding the inspection and supervision of labor safety: Regularly maintain and strictly implement the inspection of safety conditions of loading and unloading tools; wharf exploitation process, cargo loading and unloading process, organize and arrange staff on duty when operating wood chip conveyors to ensure safety.

5.5 Investment solutions

Continue to implement truly effective investment plans, harmoniously coordinate resources in terms of facilities, equipment, and human resources among services to ensure business efficiency and reduce financial pressure on the Company.

Add the function of receiving cruise ships to Berth 2. At the same time, upgrade to receive 70,000DWT ships for Berth 2. Put into operation the 200,000DWT anchorage area effectively.

Continue to strengthen project management, ensure that the project is implemented on schedule, and reduce investment costs. The effectiveness of the project must be prioritized.

Add a 100-ton crane to serve container and bulk cargo handling at Pier No. 1 to increase the capacity of loading and unloading all types of goods.

The above is the 2025 Business and Production Results Report, Chan May Port Joint Stock Company respectfully reports./.

Best regards./.

Recipients:

- As above;
- Board of Directors, Supervisory Board,
Board of Executives;
- Filed: Clerk (Admin. Dep)

**GENERAL DIRECTOR**

Huynh Van Toan



**REPORT
On management, direction and supervision
of the Board of Directors in 2024 and operation plan in 2025**

To: Annual General Meeting of Shareholders 2025

I. ASSESSMENT OF 2024 OPERATIONS

In 2024, although the world economy still faces many challenges and risks due to geopolitical conflicts and tensions in some regions, the seaport business still grows well. Cargoes passing through Chan May Port in 2024 will grow strongly in volume thanks to market demand and the reasonable organization and management of existing port infrastructure, equipment and human resources. Bulk cargo and other cargoes output will increase by 36.3% over the same period in 2023, with strong growth in wood chips (up 85.7%), coal (up 24.3%), clinker (up 32.5%), especially ore increasing by 231.1% and silica sand alone will decrease by 22.3%. The largest proportion is wood chips 37.8%, followed by coal 36.3%, sand 10.7%, clinker 6.4% and ore 5.6%; titanium and palm oil have no output through the Port.

1. Business results in 2024

The specific business targets achieved in 2024 are as follows:

1.1. Cargo throughputs

- Cargoes (bulk cargo and other goods) through the Port reached 5,394,231 tons, an increase of 36.3% over the same period in 2023 (3,956,537 tons), reaching 114.8% of the 2024 plan. Container output reached 8,395 TEUs (7,385 TEUs in 2023).

- The total ship calls entering and leaving the port reached 701 calls, an increase of 14.2% compared to the same period in 2023 (614 ship calls in 2023). Of which, cargo ships reached 595 calls, container ships reached 66 calls and cruise ships reached 40 calls. Domestic ships accounted for 71%, foreign ships accounted for 29%.

- The total number of passengers and crew members passing through the port reached 90,960 arrivals, an increase of 76.6% compared to 2023 (51,512 arrivals).

1.2. Financial results

- Total revenue in 2024 reached 384,742 million VND (of which service revenue reached 383,208 million VND, financial revenue reached 1,533 million VND), an increase of 67.6% compared to the same period in 2023 (229,583 million VND), reaching 139.2% of the plan.

- Profit before tax reached 28,491 million VND and Profit after tax reached 25,560 million VND. (Planned Profit before tax 2024: 467 million VND).

- Payment to State Budget reached VND 3,863 million, reaching 7,726% of the plan (500 million VND), equal to 4,231% compared to the same period in 2023 (913 million VND).

2. Results of implementing Resolution 01/NQ-DHDCD dated April 11, 2024 of the 2024 Annual General Meeting of Shareholders,

The Board of Directors has directed the implementation of investment steps according to the approved resolution, the specific implementation status is as follows:

Projects and items approved in Decision No. 394/QD-CNT dated December 22, 2023 of the Corporation on approving the 2024 Business Plan and Investment Plan

a. Transitional projects

- Construction project of Berth No. 02 - Chan May Port (Completion stage):

+ Submitted to the Ministry of Transport for appraisal of the design and construction drawings of the completion stage.

+ Environmental impact assessment: the consulting unit is preparing an environmental impact assessment report, preparing a dossier to apply for a dumping permit, and handing over the sea area for dumping dredged material at Berth No. 2.

+ Adjusting the Investment Certificate (Project completion time: Quarter IV, 2026).

- Dredging to adjust the channel and turning basin of the berth 120m:

To carry out dredging, it is necessary to prepare an environmental impact assessment report for Berth No. 1, prepare a dossier to apply for a dumping permit, and hand over the sea area for dumping dredged material.

- Repairing and maintaining Berth No.1 - Chan May Port: Completed and put into use on August 28, 2024.

- Dredging and maintaining the berthing area at Berth No.1: Expected to start construction in the second quarter of 2025 and complete dredging and maintenance in the third quarter of 2025.

- Establishing a general cargo and bulk cargo transshipment area for ships with a capacity of up to 200,000DWT at Chan May Bay: On July 23, 2024, the

Vietnam Maritime Administration issued Decision No. 1051/QD-CHHVN on the announcement of the opening of a transshipment area at Chan May, Thua Thien Hue province of Chan May Port Joint Stock Company to receive Vietnamese and foreign ships entering, leaving, anchoring, and transshipment.

- Inspection and upgrading of Berth No.2 - Chan May Port to receive cargo ships with a capacity of up to 70,000 tons: The dossier has been submitted to the Department of Construction Investment Management - Ministry of Transport and is awaiting appraisal results.

- Repairing Berth No.1 - Chan May Port in 2023: Due to the impact of rainy weather and rising and falling tides, the construction time has been extended to February 28, 2025.

- Treatment system of Industrial wastewater - Berth No.1 is under trial operation.

- Installation of fire protection system for the expanded warehouse of Berth No. 1 - Chan May Port: Fire protection design has been approved by the Fire Prevention and Rescue Police Department No.87/TD-PCCC dated October 4, 2024, expected to be completed in the second quarter of 2025.

b. New projects in 2024

New construction investment items in 2024 have been approved in investment policy in Resolution No. 28/NQ-HDQT dated July 1, 2024 of the Board of Directors of Chan May Port Joint Stock Company on approving the investment policy and purchasing a number of urgent items to serve production and business in 2024 of Chan May Port Joint Stock Company, specific implementation status:

- Prepare environmental dossier for Berth No.1 - Chan May Port (Including Environmental Impact Assessment Report, Dumping Permit, Handover of sea area for dumping dredged soil, Environmental fee for dumping dredged soil at Berth No.1 - Chan May Port): has reviewed the estimate, is submitting for appraisal of prices of construction materials, analyzing environmental samples and is expected to be completed in the quarter

Đơn vị tính: Triệu đồng

No.	Project Name/Economic- Technical Report on Construction Investment	Plan 2024		Implementation in 2024		Notes
		Total investment	Capital source	Impleme ntation value	Disburse ment value	
Total (A+B+C+D)		302,108		21,811.9	21,533.1	
A	Group A Projects					
B	Group B Projects	244,816		38.5	702.6	

No.	Project Name/Economic-Technical Report on Construction Investment	Plan 2024		Implementation in 2024		Notes
		Total investment	Capital source	Implementation value	Disbursement value	
1	Construction Investment of Berth 2 – Completion Phase	244,816	Investment Link	38.5	702.6	continue to implement in 2025
C	Group C Projects	7,050		4,455	4,409.5	
1	Procurement of 10-ton forklift	2,200	Development Investment Fund	1,108	1,100	Completed
2	Renovation and upgrading of electrical cable winch system on Gottwald HMK 170E crane boom	900	Development Investment Fund	20.5	9.5	Continue in 2025
3	Procurement of hoisting cables for Gottwald HMK 170E crane	950	Equity	836	825	Completed
4	Procurement of 1300H fenders	3,000	Equity	2,490	2,475	Completed
D	Technical-Economic Investment Reports	50,242		17,318.8	16,421	
1	Dredging and adjustment to expand the channel and turning basin of the inner berth (120m berth)	3,826	Development Investment Fund	-	-	transition to implementation in 2025
2	Repair and maintenance of Berth No. 1 – Chan May Port	8,114	Production and Business Expenses	7,445.8	6,245.7	Completed
3	Maintenance dredging of the anchorage area of Berth No. 1 – Chan May Port	8,640	Production and Business Expenses	-	-	transition to implementation in 2025
4	Establishment of a transshipment anchorage area for general and bulk cargo vessels up to 200,000 DWT at Chan May Bay	3,500	Investment Linkage	-	-	Decision No. 1051/QĐ-CHHVN dated July 23, 2024
5	Inspection and upgrading of Berth No. 2 – to accommodate cargo vessels up to 70,000 DWT	550	Development Investment Fund	-	132	Submitting
6	Repair of Berth No. 1 – Chan May Port (items: Beam, deck slab repair, and pile head protection in 2023)	10,000	Development Investment Fund	6,320.6	7,569	
7	Industrial wastewater treatment system at Berth No. 1 – Chan May Port	3,500	Development Investment Fund	2,756.5	1,739	Construction Management Department

No.	Project Name/Economic-Technical Report on Construction Investment	Plan 2024		Implementation in 2024		Notes
		Total investment	Capital source	Implementation value	Disbursement value	
8	Installation of fire protection system for the expanded yard area at Berth No. 1	4,112	Development Investment Fund	181	181	
9	Preparation of environmental documentation for Berth No. 1 – Chan May Port	6,200	Equity	-	-	Completed
10	Fence construction for 7,000m ² warehouse	1,200	Development Investment Fund	614.9	554.3	transition to implementation in 2025
11	Functionality enhancement of Berth No. 2 to receive cruise ships	300	Equity			transition to implementation in 2025
12	Functionality enhancement of Berth No. 1 to receive container cargo ships	300	Development Investment Fund			Completed

4. Regarding profit distribution, dividend payment and other tasks

In 2024, Chan May Port Joint Stock Company paid the 2020 dividend to the Shipbuilding Industry Corporation with the amount of VND 7,466 million.

The Board of Directors issued Resolution No.29/NQ-HDQT dated July 8, 2024 on selecting an independent auditing unit to audit the semi-annual financial statements and the 2024 financial statements, thereby the company selected Chuan Viet Auditing and Consulting Company Limited as the auditing unit for the semi-annual financial statements and the 2024 financial statements. This auditing company ensures full legal status and reflects honestly in the financial audit work of the Company.

The Company has disclosed the 2024 Financial Report, the 2024 Semi-Annual Financial Report, the 2024 Financial Report after being audited, the Financial Reports of the first, second, third and fourth quarters of 2024 and some periodic information such as: Annual Report 2024 according to the regulations of the State Securities Commission and the Hanoi Stock Exchange.

5. Regarding corporate governance

The Board of Directors currently consists of 5 members. The structure of the Board of Directors includes: 01 Chairman of the Board of Directors, 01 member of the Board of Directors concurrently as General Director - Legal Representative, 01 member of the Board of Directors concurrently as Deputy General Director and 02 full-time members of the Board of Directors, including:

1. Mr. Duong Ba Hoa - Position: Chairman of the Board of Directors.

2. Mr. Huynh Van Toan - Position: Member of the Board of Directors and General Director, Legal Representative of the Company.

3. Mr. Nguyen Tien Dat - Position: Member of the Board of Directors.
4. Mr. Tran Van Phong - Position: Member of the Board of Directors.
5. Ms. Ho Hoang Thi - Position: Member of the Board of Directors and Deputy General Director of the Company.

In the past year, the members of the Board of Directors have performed their duties of directing, supervising and promptly urging the activities of the Executive Board through attending and giving instructions in important meetings of the Executive Board on the implementation of Resolutions and Decisions of the Board of Directors or on the preparation of projects and proposals to submit to the Board of Directors; attending and giving instructions in meetings of the Company's professional councils, labor organization work, meetings on building price policies, production and business strategies, production and business plans, reporting and reviewing key tasks...; Monitor and grasp the production and business management process through reports and documents sent by the Executive Board to the Board of Directors; directly direct and give advice to the Executive Board on a number of important issues arising in the production and business management process.

Activities of non-executive Board members: The Board of Directors has 02 full-time Board members, basically attending all meetings and giving opinions, voting independently on the decisions of the Board of Directors, participating in supervising and directing the activities of the Executive Board as assigned by the Board of Directors.

The Board of Directors held 04 regular and irregular meetings in 2024, collected opinions on 30 minutes, issued 36 Resolutions, 9 Decisions, 05 Reports and 6 other types of documents. Organized the review of the Company's Regulations and Rules in accordance with current laws.

In addition, the Board of Directors regularly exchanges and discusses among members, and coordinates to resolve issues arising outside of official meetings. In the meetings, members fully attend and have the participation of representatives of the Board of Supervisors.

The decisions passed at the meetings are unanimous in the opinions of the attending members and receive written opinions from members in accordance with the Company's Charter, the Company's internal governance regulations and relevant legal regulations. The content of the meetings all resolve important issues, promptly meeting production and business tasks. Basically, the Board of Directors has decided on strategies, policies, service price structures and economic and technical solutions in accordance with the State's policies and market context.

6. Supervisory activities of the Board of Directors over the General Director and other managers

The supervision activities of the Board of Directors over the Executive Board are carried out in accordance with the Company Charter, the Board of Directors' regulations, the Company's regulations on management and operation, and the Company's regulations on organization and operation. The Executive Board has implemented the unit's production and business activities in accordance with the Resolution of the General Meeting of Shareholders, the Board of Directors' instructions and in compliance with the Company's Charter and the provisions of the Law.

Coordinating closely with the Board of Supervisors, as a supervisor representing shareholders, the Board of Directors openly receives the opinions and suggestions of the Board of Supervisors, thereby considering them in management and operation decisions. The Company's Board of Directors has promptly grasped the market situation and business status to report and ask for the Board of Directors' opinions to consider adjustments and make decisions when the market and production and business activities occur abnormally. The Board of Directors closely follows production and business activities and promptly reviews and handles unplanned incidents as well as decides on matters beyond the Board's authority.

II. BUSINESS PLAN IN 2025

1. Business planning targets for the year of 2025

a. Cargo Throughput targets

- Planning Throughput: 5,600,000 tons;
- Planning Container Volume: 11,080 TEUs.

b. Financial targets

- Total Revenue: 386,200 million VND;
- Profit before tax: 25,351 million VND;
- Payment to State Budget: 8,360 million VND.

c. Labor targets (recruitment, salary, income)

- Total number of employees at the end of the period: 347 people (excluding the leadership members);
- Average income per employee: 16.566 million VND/person/month;
- Average salary per employee: 14.566 million VND/person/month;

d. Investment plan for 2025: Detailed content is shown in the Board of Directors' Proposal on the approval of the 2025 investment plan.

2. The Board of Directors, together with the Executive Board and all employees, will strive to manage and operate the enterprise to complete the goals and tasks assigned by the General Meeting of Shareholders in 2025 with the following orientations:

2.1. Regarding Port exploitation

Strive to complete the 2025 production and business plan tasks approved by the General Meeting of Shareholders to ensure safety, efficiency and savings; Have policies and plans to take care of existing customers to compete with ports in the region because the economic situation in 2025 is forecasted to continue to have many difficulties and fluctuations; Continue to maximize capacity at Berth 01 and Berth 02. At the same time, establish procedures to upgrade berth 01 to accommodate 70,000DWT wood chip ships for flexibility in production operations.

2.2. Regarding financial work

Strengthen supervision, inspection, internal control, risk management; ensure the effectiveness of issued norms. Continue to update and adjust existing regulations, rules, processes, and economic and technical norms at the company to meet the requirements of current laws; Develop a plan to prepare capital sources and investment phases for approved projects, ensuring cash flow balance, not creating financial pressure for the enterprise; Strengthen debt collection to ensure a stable cash flow to meet working capital needs for production and business; Ensure compliance with state laws and regulations in investment and procurement to avoid waste and loss of capital when implementing investment projects...; Implement cost reduction through innovation and application of enterprise management software to achieve effective exploitation.

2.3. Regarding investment in basic construction and equipment

Focus on urging and implementing projects and items approved by the Corporation in accordance with legal regulations; Focus on maximizing the exploitation of joint venture projects to promote efficiency. Closely follow the policies and guidelines of Hue City to connect and attract mineral resources from Laos; speed up the progress of the Company's projects to effectively exploit the Company's infrastructure and equipment.

2.4. Regarding container cargo policy

Research and effectively implement solutions to increase container loading and unloading productivity, solutions related to logistics service activities to meet customer requirements on infrastructure, technology, and at the same time promote cooperation with more shipping lines to open domestic and international routes through the Port to ensure the target of achieving the planned container cargo output in 2025.

Continue to promote Resolution No.38/2024/NQ-HDND dated December 10, 2024 of the People's Council of Thua Thien Hue province "on extending the pilot implementation period of a number of policies to support shipping lines to open container shipping routes and subjects with containerized goods to and

from Chan May port, Thua Thien Hue Province to work with shipping lines to mobilize container cargo to Chan May port.

2.5. Regarding organization and labor

Innovate and perfect the organizational structure and operating model of the entire Port in the direction of streamlining, flexibility, professionalization, increasing decentralization, delegation of authority and adapting to changes; promote personnel work, training, retraining, and additional training for the workforce to effectively use labor, one person taking on many jobs in the same industry, increasing labor productivity and efficiency in management; build a corporate culture according to the standards of listening, understanding, dedication to customers, taking customers as the center of all business activities.

The above is the Report on management, direction and supervision of the Board of Directors in 2024 and the operating plan for 2025.

Respectfully submit to the Meeting for consideration and approval./.

Recipient:

- As above;
- Directors Board, Supervisor Board & Executive Board;
- Filed: Clerk (Admin Dept.)

**ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN**



Duong Ba Hoa

VIETVALUES Audit and Consulting Co., Ltd

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AUDITOR'S REPORT ON FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED AS OF DECEMBER 31, 2024

CHAN MAY PORT JOINT STOCK COMPANY

Số: 01/2025/BCKT/AUD-VVALUES

BÁO CÁO KIỂM TOÁN ĐỘC LẬP

**Kính gửi: QUÝ CỔ ĐÔNG, HỘI ĐỒNG QUẢN TRỊ VÀ BAN ĐIỀU HÀNH
CÔNG TY CỔ PHẦN CẢNG CHÂN MÂY**

Chúng tôi đã kiểm toán Báo cáo tài chính kèm theo của Công ty Cổ phần Cảng Chân Mây, được lập ngày 15/02/2025, từ trang 07 đến trang 41, bao gồm Bảng cân đối kế toán tại ngày 31/12/2024, Báo cáo kết quả hoạt động kinh doanh, Báo cáo lưu chuyển tiền tệ cho năm tài chính kết thúc cùng ngày và bản thuyết minh Báo cáo tài chính kèm theo.

Trách nhiệm của Ban Điều hành

Ban Điều hành Công ty chịu trách nhiệm về việc lập và trình bày trung thực và hợp lý Báo cáo tài chính của Công ty theo chuẩn mực kế toán, chế độ kế toán doanh nghiệp Việt Nam và các quy định pháp lý có liên quan đến việc lập và trình bày Báo cáo tài chính và chịu trách nhiệm về kiểm soát nội bộ mà Ban điều hành xác định là cần thiết để đảm bảo cho việc lập và trình bày Báo cáo tài chính không có sai sót trọng yếu do gian lận hoặc nhầm lẫn.

Trách nhiệm của Kiểm toán viên

Trách nhiệm của chúng tôi là đưa ra ý kiến về Báo cáo tài chính dựa trên kết quả của cuộc kiểm toán. Chúng tôi đã tiến hành kiểm toán theo các chuẩn mực kiểm toán Việt Nam. Các chuẩn mực này yêu cầu chúng tôi tuân thủ chuẩn mực và các quy định về đạo đức nghề nghiệp, lập kế hoạch và thực hiện cuộc kiểm toán để đạt được sự đảm bảo hợp lý về việc liệu Báo cáo tài chính của Công ty có còn sai sót trọng yếu hay không.

Công việc kiểm toán bao gồm thực hiện các thủ tục nhằm thu thập các bằng chứng kiểm toán về các số liệu và thuyết minh trên Báo cáo tài chính. Các thủ tục kiểm toán được lựa chọn dựa trên xét đoán của kiểm toán viên, bao gồm đánh giá rủi ro có sai sót trọng yếu trong Báo cáo tài chính do gian lận hoặc nhầm lẫn. Khi thực hiện đánh giá các rủi ro này, kiểm toán viên đã xem xét kiểm soát nội bộ của Công ty liên quan đến việc lập và trình bày Báo cáo tài chính trung thực, hợp lý nhằm thiết kế các thủ tục kiểm toán phù hợp với tình hình thực tế, tuy nhiên không nhằm mục đích đưa ra ý kiến về hiệu quả của kiểm soát nội bộ của Công ty. Công việc kiểm toán cũng bao gồm đánh giá tính thích hợp của các chính sách kế toán được áp dụng và tính hợp lý của các ước tính kế toán của Ban điều hành cũng như đánh giá việc trình bày tổng thể Báo cáo tài chính.

Chúng tôi tin tưởng rằng các bằng chứng kiểm toán mà chúng tôi đã thu thập được là đầy đủ và thích hợp làm cơ sở cho ý kiến kiểm toán của chúng tôi.

Ý kiến của Kiểm toán viên

Theo ý kiến của chúng tôi, Báo cáo tài chính đã phản ánh trung thực và hợp lý, trên các khía cạnh trọng yếu tình hình tài chính của Công ty Cổ phần Cảng Chân Mây tại ngày 31/12/2024, cũng như kết quả hoạt động kinh doanh và tình hình lưu chuyển tiền tệ cho năm tài chính kết thúc cùng ngày, phù hợp với chuẩn mực kế toán, chế độ kế toán doanh nghiệp Việt Nam và các quy định pháp lý có liên quan đến việc lập và trình bày Báo cáo tài chính.

TP. Đà Nẵng, ngày 15 tháng 02 năm 2025



Chi nhánh Công ty TNHH Kiểm toán và Tư vấn Chuẩn Việt tại Đà Nẵng - VIETVALUES

Trần Xuân Thạnh - Giám đốc Chi nhánh
Số Giấy CNDKHN kiểm toán: 1650-2023-071-1
Chữ ký được ủy quyền

Lê Thị Thanh Kim - Kiểm toán viên
Số Giấy CNDKHN kiểm toán: 2896-2024-071-2

Nơi nhận:

- Như trên.
- Lưu **VIETVALUES**.

BẢNG CÂN ĐỐI KẾ TOÁN
Tại ngày 31 tháng 12 năm 2024

DVT: VNĐ

Mã số	TÀI SẢN	Thuyết minh	Số cuối năm	Số đầu năm
1	2	3	4	5
100	A. TÀI SẢN NGẮN HẠN		148.190.945.247	102.138.045.907
110	I. Tiền và các khoản tương đương tiền	V.1	67.275.325.755	41.415.070.887
111	1. Tiền		21.275.325.755	21.415.070.887
112	2. Các khoản tương đương tiền		46.000.000.000	20.000.000.000
120	II. Đầu tư tài chính ngắn hạn		33.000.000.000	18.000.000.000
121	1. Chứng khoán kinh doanh		-	-
123	2. Đầu tư nắm giữ đến ngày đáo hạn	V.2	33.000.000.000	18.000.000.000
130	III. Các khoản phải thu ngắn hạn		38.631.311.603	31.933.110.729
131	1. Phải thu ngắn hạn của khách hàng	V.3	20.744.493.069	17.370.328.541
132	2. Trả trước cho người bán ngắn hạn	V.4a	2.523.345.142	2.476.167.393
135	3. Phải thu về cho vay ngắn hạn	V.5	1.500.000.000	1.500.000.000
136	4. Phải thu ngắn hạn khác	V.6	17.361.560.696	14.047.943.042
137	5. Dự phòng phải thu ngắn hạn khó đòi	V.7	(3.498.087.304)	(3.461.328.247)
140	IV. Hàng tồn kho		8.008.457.781	4.589.754.909
141	1. Hàng tồn kho	V.8	8.008.457.781	4.589.754.909
149	2. Dự phòng giảm giá hàng tồn kho		-	-
150	V. Tài sản ngắn hạn khác		1.275.850.108	6.200.109.382
151	1. Chi phí trả trước ngắn hạn	V.9a	270.140.752	246.727.185
152	2. Thuế giá trị gia tăng được khấu trừ		579.991.165	5.234.085.762
153	3. Thuế và các khoản khác phải thu Nhà nước	V.15	425.718.191	719.296.435
200	B. TÀI SẢN DÀI HẠN		545.201.423.127	569.051.364.101
210	I. Các khoản phải thu dài hạn		3.537.863.606	6.032.090.878
211	1. Phải thu dài hạn của khách hàng		-	-
212	2. Trả trước cho người bán dài hạn	V.4b	3.537.863.606	6.032.090.878
220	II. Tài sản cố định		515.692.299.653	535.171.391.569
221	1. Tài sản cố định hữu hình	V.10	514.500.362.425	533.658.445.065
222	- Nguyên giá		1.055.218.452.692	1.041.290.744.406
223	- Giá trị hao mòn lũy kế		(540.718.090.267)	(507.632.299.341)
227	2. Tài sản cố định vô hình	V.11	1.191.937.228	1.512.946.504
228	- Nguyên giá		1.974.929.785	1.939.429.785
229	- Giá trị hao mòn lũy kế		(782.992.557)	(426.483.281)
230	III. Bất động sản đầu tư		-	-
240	IV. Tài sản dở dang dài hạn		12.724.451.367	13.624.585.811
241	1. Chi phí SXKD dở dang dài hạn		-	-
242	2. Chi phí xây dựng cơ bản dở dang	V.12	12.724.451.367	13.624.585.811
250	V. Đầu tư tài chính dài hạn		-	-
260	VI. Tài sản dài hạn khác		13.246.808.501	14.223.295.843
261	1. Chi phí trả trước dài hạn	V.9b	13.246.808.501	14.223.295.843
268	2. Tài sản dài hạn khác		-	-
270	TỔNG CỘNG TÀI SẢN		693.392.368.374	671.189.410.008

Mã số	NGUỒN VỐN	Thuyết minh	Số cuối năm	Số đầu năm
1	2	3	4	4
300	C. NỢ PHẢI TRẢ		333.276.356.765	336.633.637.988
310	I. Nợ ngắn hạn		110.057.598.962	89.688.062.364
311	1. Phải trả người bán ngắn hạn	V.13	7.631.895.664	2.538.210.230
312	2. Người mua trả tiền trước ngắn hạn	V.14a	387.735.544	180.614.416
313	3. Thuế và các khoản phải nộp Nhà nước	V.15	2.930.560.361	-
314	4. Phải trả người lao động	V.16	17.403.415.027	8.782.142.188
315	5. Chi phí phải trả ngắn hạn	V.17	3.064.641.309	3.136.467.313
318	6. Doanh thu chưa thực hiện ngắn hạn	V.18	467.301.935	517.255.138
319	7. Phải trả ngắn hạn khác	V.19	44.574.686.888	52.003.630.437
320	8. Vay và nợ thuê tài chính ngắn hạn	V.20a	19.540.000.000	19.540.000.000
321	9. Dự phòng phải trả ngắn hạn	V.21	12.005.772.593	-
322	10. Quỹ khen thưởng, phúc lợi	V.22	2.051.589.641	2.989.742.642
330	II. Nợ dài hạn		223.218.757.803	246.945.575.624
332	1. Người mua trả tiền trước dài hạn	V.14b	62.017.488.550	66.204.306.371
338	2. Vay và nợ thuê tài chính dài hạn	V.20b	161.201.269.253	180.741.269.253
400	D. VỐN CHỦ SỞ HỮU		360.116.011.609	334.555.772.020
410	I. Vốn chủ sở hữu	V.23	360.116.011.609	334.555.772.020
411	1. Vốn góp của chủ sở hữu		324.054.150.000	324.054.150.000
411a	- Cổ phiếu phổ thông có quyền biểu quyết		324.054.150.000	324.054.150.000
411b	- Cổ phiếu ưu đãi		-	-
418	2. Quỹ đầu tư phát triển		27.259.580.782	27.259.580.782
421	3. Lợi nhuận sau thuế chưa phân phối		8.802.280.827	(16.757.958.762)
421a	- LNST chưa phân phối lũy kế đến cuối kỳ trước		(16.757.958.762)	(9.361.802.894)
421b	- LNST chưa phân phối kỳ này		25.560.239.589	(7.396.155.868)
430	II. Nguồn kinh phí và quỹ khác		-	-
431	1. Nguồn kinh phí		-	-
432	2. Nguồn kinh phí đã hình thành TSCĐ		-	-
440	TỔNG CỘNG NGUỒN VỐN		693.392.368.374	671.189.410.008

BÙI THỊ NGỌC LINH
Người lập biểu

NGÔ KHÁNH TOÀN
Kế toán trưởng

HUỲNH VĂN TOÀN
Tổng Giám đốc

BÁO CÁO KẾT QUẢ HOẠT ĐỘNG KINH DOANH
Cho năm tài chính kết thúc ngày 31 tháng 12 năm 2024

ĐVT: VND

Mã số	CHỈ TIÊU	Thuyết minh	Năm nay	Năm trước
1	2	3	4	5
01	1. Doanh thu bán hàng và cung cấp dịch vụ	VI.1	383.208.049.101	227.424.257.898
02	2. Các khoản giảm trừ doanh thu			
10	3. Doanh thu thuần về bán hàng và cung cấp dịch vụ		383.208.049.101	227.424.257.898
11	4. Giá vốn hàng bán	VI.2	293.150.943.216	181.985.494.370
20	5. Lợi nhuận gộp về bán hàng và cung cấp dịch vụ		90.057.105.885	45.438.763.528
21	6. Doanh thu hoạt động tài chính	VI.3	1.533.220.852	2.135.776.847
22	7. Chi phí tài chính	VI.4	14.098.862.916	18.992.882.156
23	- Trong đó: Chi phí lãi vay		14.084.564.075	18.992.882.156
25	8. Chi phí bán hàng	VI.5	2.971.277.248	2.524.920.573
26	9. Chi phí quản lý doanh nghiệp	VI.6	45.930.443.292	33.432.426.995
30	10. Lợi nhuận thuần từ hoạt động kinh doanh		28.589.743.282	(7.375.689.349)
31	11. Thu nhập khác	VI.7	1.180.590	22.690.107
32	12. Chi phí khác	VI.8	100.123.922	34.997.017
40	13. Lợi nhuận khác		(98.943.332)	(12.306.910)
50	14. Tổng lợi nhuận kế toán trước thuế		28.490.799.950	(7.387.996.259)
51	15. Chi phí thuế thu nhập doanh nghiệp hiện hành	V.15	2.930.560.361	8.159.609
52	16. Chi phí thuế thu nhập doanh nghiệp hoãn lại		-	-
60	17. Lợi nhuận sau thuế thu nhập doanh nghiệp		25.560.239.589	(7.396.155.868)
70	18. Lãi cơ bản trên cổ phiếu	VI.9a	789	(228)
71	19. Lãi suy giảm trên cổ phiếu	VI.9b	789	(228)

BÙI THỊ NGỌC LINH
Người lập biểu

NGÔ KHÁNH TOÀN
Kế toán trưởng

HUỲNH VĂN TOÀN
Giám đốc

BÁO CÁO LƯU CHUYỂN TIỀN TỆ
(Theo phương pháp gián tiếp)
Cho năm tài chính kết thúc ngày 31 tháng 12 năm 2024

ĐVT: VND

Mã số	Chi tiêu	Thuyết minh	Năm nay	Năm trước
1	2	3	4	5
01	I. LƯU CHUYỂN TIỀN TỪ HOẠT ĐỘNG KINH DOANH			
	1. Lợi nhuận trước thuế		28.490.799.950	(7.387.996.259)
	2. Điều chỉnh cho các khoản			
02	- Khấu hao tài sản cố định và BĐS đầu tư	V.10, 11	33.442.300.202	34.442.728.314
03	- Các khoản dự phòng	V.7	12.042.531.650	196.545.688
04	- Lãi, lỗ chênh lệch tỷ giá hối đoái do đánh giá lại các khoản mục tiền tệ có gốc ngoại tệ	VI.3	(19.926.800)	(39.189.694)
05	- Lãi, lỗ từ hoạt động đầu tư	VI.3	(1.422.732.624)	(2.053.459.053)
06	- Chi phí lãi vay	VI.4	14.084.564.075	18.992.882.156
07	- Các khoản điều chỉnh khác		-	-
08	3. Lợi nhuận từ HĐKD trước thay đổi vốn lưu động		86.617.536.453	44.151.511.152
09	- Tăng, giảm các khoản phải thu		1.557.000.758	7.138.690.331
10	- Tăng, giảm hàng tồn kho	V.8	(3.418.702.872)	(743.244.387)
11	- Tăng, giảm các khoản phải trả (không kể lãi vay phải trả, thuế thu nhập phải nộp)		8.670.217.155	11.783.794.578
12	- Tăng, giảm chi phí trả trước	V.9	953.073.775	(5.210.887.358)
13	- Tăng giảm chứng khoán kinh doanh		-	-
14	- Tiền lãi vay đã trả	V.16, VI.4	(14.578.170.894)	(19.379.698.055)
15	- Thuế thu nhập doanh nghiệp đã nộp	V.15	-	(8.159.609)
16	- Tiền thu khác từ hoạt động kinh doanh		-	20.000.000
17	- Tiền chi khác từ hoạt động kinh doanh	V.20	(938.153.001)	(56.240.000)
20	Lưu chuyển tiền thuần từ hoạt động kinh doanh		78.862.801.374	37.695.766.652
	II. LƯU CHUYỂN TIỀN TỪ HOẠT ĐỘNG ĐẦU TƯ			
21	1. Tiền chi để mua sắm, xây dựng TSCĐ và các TS dài hạn khác	V.10, 11, 12	(12.326.044.403)	(28.392.022.628)
23	2. Tiền chi cho vay, mua các công cụ nợ của đơn vị khác	V.2	(33.000.000.000)	(18.000.000.000)
24	3. Tiền thu hồi cho vay, bán lại các công cụ nợ của đơn vị khác		18.000.000.000	10.000.000.000
27	4. Tiền thu lãi cho vay, cổ tức và lợi nhuận được chia	V.6, VI.3	1.309.922.122	2.058.338.505
30	Lưu chuyển tiền thuần từ hoạt động đầu tư		(26.016.122.281)	(34.333.684.123)
	III. LƯU CHUYỂN TIỀN TỪ HOẠT ĐỘNG TÀI CHÍNH			
34	1. Tiền trả nợ gốc vay	V.19	(19.540.000.000)	(15.660.000.000)
36	2. Cổ tức, lợi nhuận đã trả cho chủ sở hữu		(7.466.351.025)	(1.025.421.600)
40	Lưu chuyển tiền thuần từ hoạt động tài chính		(27.006.351.025)	(16.685.421.600)
50	Lưu chuyển tiền thuần trong kỳ (20+30+40)		25.840.328.068	(13.323.339.071)
60	Tiền và tương đương tiền đầu kỳ		41.415.070.887	54.699.220.264
61	Ảnh hưởng của thay đổi tỷ giá hối đoái quy đổi ngoại tệ	VI.3	19.926.800	39.189.694
70	Tiền và tương đương tiền cuối kỳ	V.1	67.275.325.755	41.415.070.887

BÙI THỊ NGỌC LINH
Người lập biểu

NGÔ KHÁNH TOÀN
Kế toán trưởng

HUYỀN VĂN TOÀN
Giám đốc

No: 01/2025/BCKT/AUD-VVALUES

INDEPENDENT AUDITOR'S REPORT

**To: SHAREHOLDERS, BOARD OF DIRECTORS, AND MANAGEMENT BOARD
CHAN MAY PORT JOINT STOCK COMPANY**

We have audited the accompanying financial statements of Chan May Port Joint Stock Company, prepared on February 15, 2025, from page 07 to page 41, including the Balance Sheet as of December 31, 2024, the Income Statement, and the Cash Flow Statement for the fiscal year ended on that date, as well as the accompanying Notes to the Financial Statements.

Responsibilities of the Management Board

The Management Board is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and relevant legal regulations regarding the preparation and presentation of financial statements, and for such internal control as the Executive Board determines is necessary to enable the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of the Auditor

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 management, as well as evaluating the overall presentation of the 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 financial statements present fairly, in all material respects, the financial position of Chan May Port Joint Stock Company as of December 31, 2024, and the results of its operations and its cash flows for the fiscal year then ended, in conformity with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and relevant legal regulations regarding the preparation and presentation of financial statements.

Da Nang, February 15, 2025

Vietvalues Auditing and Consulting Co., Ltd – Da Nang Branch - VIETVALUES



Tran Xuan Thanh – Branch Director

Audit Practice Certificate No: 1650-2023-071-1

Authorized Signature

Le Thi Thanh Kim - Auditor

Audit Practice Certificate No: 2896-2024-071-2

Recipients:

- *As above.*
- *To be filed - VIETVALUES.*

CHANMAY PORT JOINT STOCK COMPANY*Binh An Village, Loc Vinh Commune, Phu Loc District, Hue City, Vietnam***Balance sheet***As of December 31, 2024***BALANCE SHEET
As of December 31, 2024***Unit: VND*

Code	ASSETS	Note	Ending balance	Beginning balance
1	2	3	4	5
100	A. CURRENT ASSETS		148,190,945,247	102,138,045,907
110	I. Cash and cash equivalents	V.1	67,275,325,755	41,415,070,887
111	1. Cash		21,275,325,755	21,415,070,887
112	2. Cash equivalents		46,000,000,000	20,000,000,000
120	II. Short-term financial investments		33,000,000,000	18,000,000,000
121	1. Trading securities		-	-
123	2. Held-to-maturity investments	V.2	33,000,000,000	18,000,000,000
130	III. Short-term receivables		38,631,311,603	31,933,110,729
131	1. Short-term trade receivables	V.3	20,744,493,069	17,370,328,541
132	2. Short-term advances to suppliers	V.4a	2,523,345,142	2,476,167,393
135	3. Short-term loans	V.5	1,500,000,000	1,500,000,000
136	4. Other short-term receivables	V.6	17,361,560,696	14,047,943,042
137	5. Provision for short-term doubtful debts	V.7	(3,498,087,304)	(3,461,328,247)
140	IV. Inventories		8,008,457,781	4,589,754,909
141	1. Inventories	V.8	8,008,457,781	4,589,754,909
149	2. Allowance for devaluation of inventories		-	-
150	V. Other current assets		1,275,850,108	6,200,109,382
151	1. Short-term prepaid expenses	V.9a	270,140,752	246,727,185
152	2. Input VAT recoverable		579,991,165	5,234,085,762
153	3. Taxes, other receivables from the State budget	V.15	425,718,191	719,296,435
200	B. NON-CURRENT ASSETS		545,201,423,127	569,051,364,101
210	I. Long-term receivables		3,537,863,606	6,032,090,878
211	1. Long-term trade receivables		-	-
212	2. Long-term advances to suppliers	V.4b	3,537,863,606	6,032,090,878
220	II. Fixed assets		515,692,299,653	535,171,391,569
221	1. Tangible fixed assets	V.10	514,500,362,425	533,658,445,065
222	- Original cost		1,055,218,452,692	1,041,290,744,406
223	- Accumulated depreciation		(540,718,090,267)	(507,632,299,341)
227	2. Intangible fixed assets	V.11	1,191,937,228	1,512,946,504
228	- Original cost		1,974,929,785	1,939,429,785
229	- Accumulated depreciation		(782,992,557)	(426,483,281)
230	III. Investment properties		-	-
240	IV. Long-term in-progress assets		12,724,451,367	13,624,585,811
241	1. Long-term work-in-progress		-	-
242	2. Basic construction in progress	V.12	12,724,451,367	13,624,585,811
250	V. Long-term financial investments		-	-
260	VI. Other long-term assets		13,246,808,501	14,223,295,843
261	1. Long-term prepaid expenses	V.9b	13,246,808,501	14,223,295,843
268	2. Other long-term assets		-	-
270	TOTAL ASSETS		693,392,368,374	671,189,410,008

CHANMAY PORT JOINT STOCK COMPANY*Binh An Village, Loc Vinh Commune, Phu Loc District, Hue City, Vietnam***Balance sheet (continued)***As of December 31, 2024*

Code	RESOURCES	Note	Ending balance	Beginning balance
1	2	3	4	4
300	C. LIABILITIES		333,276,356,765	336,633,637,988
310	I. Short-term liabilities		110,057,598,962	89,688,062,364
311	1. Short-term payables to vendors	V.13	7,631,895,664	2,538,210,230
312	2. Short-term customer advances	V.14a	387,135,544	180,614,416
313	3. Taxes, other payables to the State budget	V.15	2,930,560,361	-
314	4. Payables to employees	V.16	17,403,415,027	8,782,142,188
315	5. Short-term accrued expenses	V.17	3,064,641,309	3,136,467,313
318	6. Short-term unearned revenue	V.18	467,301,935	517,255,138
319	7. Other short-term payables	V.19	44,574,686,888	52,003,630,437
320	8. Short-term borrowings and financial leases	V.20a	19,540,000,000	19,540,000,000
321	9. Short-term accounts payable provisions	V.21	12,005,772,593	-
322	10. Reward and welfare funds	V.22	2,051,589,641	2,989,742,642
330	II. Long-term liabilities		223,218,757,803	246,945,575,624
332	1. Long-term customer advances	V.14b	62,017,488,550	66,204,306,371
338	2. Long-term borrowings and financial leases	V.20b	161,201,269,253	180,741,269,253
400	D. EQUITY		360,116,011,609	334,555,772,020
410	I. Owner's equity	V.23	360,116,011,609	334,555,772,020
411	1. Investment capital of owners		324,054,150,000	324,054,150,000
411a	- Common stock with voting rights		324,054,150,000	324,054,150,000
411b	- Preferred stock		-	-
418	2. Development investment fund		27,259,580,782	27,259,580,782
421	3. Undistributed after-tax profits		8,802,280,827	(16,757,958,762)
421a	- Accumulated at the end of the previous year		(16,757,958,762)	(9,361,802,894)
421b	- Undistributed after-tax profits for this year		25,560,239,589	(7,396,155,868)
430	II. Other sources and funds		-	-
431	1. Funding sources		-	-
432	2. Funding sources for fixed assets formation		-	-
440	TOTAL RESOURCES		693,392,368,374	671,189,410,008

BUI THI NGOC LINH

Preparer

NGO KHANH TOAN

Chief Accountant

HUYNH VAN TOAN

General Director



CHANMAY PORT JOINT STOCK COMPANY

Binh An Village, Loc Vinh Commune, Phu Loc District, Hue City, Vietnam

Income statement

For the fiscal year ended on December 31, 2024

INCOME STATEMENT
For the fiscal year ended on December 31, 2024

Unit: VND

Code	ITEMS	Notes	Current year	Previous year
1	2	3	4	5
01	1. Revenue from sales of goods and services	VI.1	383,208,049,101	227,424,257,898
02	2. Deductions from revenue		-	-
10	3. Net revenue from sales of goods and services		383,208,049,101	227,424,257,898
11	4. Cost of goods sold	VI.2	293,150,943,216	181,985,494,370
20	5. Gross profit from sales of goods and services		90,057,105,885	45,438,763,528
21	6. Financial income	VI.3	1,533,220,852	2,135,776,847
22	7. Financial expenses	VI.4	14,098,862,916	18,992,882,156
23	Including: Interest expenses		14,084,564,075	18,992,882,156
25	8. Selling expenses	VI.5	2,971,277,248	2,524,920,573
26	9. General administrative expenses	VI.6	45,930,443,292	33,432,426,995
30	10. Net profit from business operations		28,589,743,282	(7,375,689,349)
31	11. Other income	VI.7	1,180,590	22,690,107
32	12. Other expenses	VI.8	100,123,922	34,997,017
40	13. Other profit		(98,943,332)	(12,306,910)
50	14. Total accounting profit before tax		28,490,799,950	(7,387,996,259)
51	15. Current corporate income tax expenses	V.15	2,930,560,361	8,159,609
52	16. Deferred corporate income tax expenses		-	-
60	17. Net profit after corporate income tax		25,560,239,589	(7,396,155,868)
70	18. Basic earnings per share	VI.9a	789	(228)
71	19. Diluted earnings per share	VI.9b	789	(228)

BUI THI NGOC LINH

Preparer

NGO KHANH TOAN

Chief Accountant

HUYNH VAN TOAN

General Director



Phu Loc, February 15, 2025

CHANMAY PORT JOINT STOCK COMPANY

Binh An Village, Loc Vinh Commune, Phu Loc District, Hue City, Vietnam


Statement of cash flows

For the fiscal year ended on December 31, 2024

STATEMENT OF CASH FLOWS
(Indirect method)
For the fiscal year ended on December 31, 2024

Unit: VND


Code	ITEMS	Notes	Current year	Previous year
1	2	3	4	5
	I. CASH FLOW FROM OPERATING ACTIVITIES			
01	1. Profit before tax		28,490,799,950	(7,387,996,259)
	2. Adjustments for:			
02	- Depreciation of fixed assets and investment properties	V.10, 11	33,442,300,202	34,442,728,314
03	Provisions	V.7	12,042,531,650	196,545,688
04	- (Gain)/loss from revaluation of foreign currency denominated monetary items	VI.3	(19,926,800)	(39,189,694)
05	- (Gain)/loss from investing activities	VI.3	(1,422,732,624)	(2,053,459,053)
06	- Interest expenses	VI.4	14,084,564,075	18,992,882,156
07	- Other adjustments		-	-
08	3. Profit from operating activities before changes in working capital		86,617,536,453	44,151,511,152
09	- Increase/decrease in receivables		1,557,000,758	7,138,690,331
10	- Increase/decrease in inventories	V.8	(3,418,702,872)	(743,244,387)
11	- Increase/decrease in payables		8,670,217,155	11,783,794,578
12	- Increase/decrease in prepaid expenses	V.9	953,073,775	(5,210,887,358)
14	- Interest paid	V.16, VI.4	(14,578,170,894)	(19,379,698,055)
15	- Corporate income tax paid	V.15	-	(8,159,609)
16	- Other cash received from operating activities		-	20,000,000
17	- Other cash paid for operating activities	V.20	(938,153,001)	(56,240,000)
20	Net cash flow from operating activities		78,862,801,374	37,695,766,652
	II. CASH FLOW FROM INVESTING ACTIVITIES			
21	1. Cash paid for the acquisition of fixed assets, investment properties and other long-term assets	V.10, 11, 12	(12,326,044,403)	(28,392,022,628)
23	2. Cash paid for lending, purchasing debt instruments of other entities	V.2	(33,000,000,000)	(18,000,000,000)
24	3. Cash received from repayment of loans, sale of debt instruments of other entities		18,000,000,000	10,000,000,000
27	4. Cash received from loans interest, profits distributed	V.6, VI.3	1,309,922,122	2,058,338,505
30	Net cash flow from investing activities		(26,016,122,281)	(34,333,684,123)
	III. CASH FLOW FROM FINANCING ACTIVITIES			
34	1. Cash paid for repayment of principal on borrowings	V.19	(19,540,000,000)	(15,660,000,000)
36	2. Dividends, profits paid to owners		(7,466,351,025)	(1,025,421,600)
40	Net cash flow from financing activities		(27,006,351,025)	(16,685,421,600)
50	Net cash flow for the period		25,840,328,068	(13,323,339,071)
60	Cash, cash equivalents at the beginning of the year		41,415,070,887	54,699,220,264
61	Effect of exchange rate changes on cash and cash	VI.3	19,926,800	39,189,694
70	Cash and cash equivalents at the end of the period	V.1	67,275,325,755	41,415,070,887


BUI THI NGOC LINH
Preparer


NGO KHANH TOAN
Chief Accountant

Phu Loc, February 15, 2025




HUYNH VAN TOAN
General Director

SHIPBUILDING INDUSTRY
CORPORATION
CHAN MAY PORT
JOINT STOCK COMPANY
No.: 05/BC-BKS

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Hue City, 02nd, April, 2025

**REPORT OF THE SUPERVISORY BOARD
TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

To: The General Meeting of Shareholders of Chan May Port JSC.

Pursuant to the Law on Enterprises and the Law on Securities of the Socialist Republic of Vietnam;

Pursuant to the Charter on Organization and Operation of Chan May Port Joint Stock Company;

Pursuant to the functions and duties of the Supervisory Board as stipulated in the Charter of Chan May Port Joint Stock Company;

Pursuant to the 2024 Business Performance Report and the 2024 Audited Financial Statements audited by the Da Nang Branch of Chuan Viet Auditing and Consulting Co., Ltd.;

Pursuant to the inspection and supervision results of the Supervisory Board in 2024,

The Supervisory Board of Chan May Port Joint Stock Company hereby reports to the 2025 Annual General Meeting of Shareholders on the following matters:

I. Activities of the Supervisory Board in 2024

- The Supervisory Board for the 2020-2025 term comprises 3 members, including 2 full-time members and 1 part-time member from the Parent Company. The remuneration for the part-time member is VND 2,000,000 per month.

- The Supervisory Board assigned specific tasks to its members to oversee all aspects of the Company's operations. It regularly conducted inspections and monitored business activities in line with the Parent Company's approved plans through the capital representative. The Board reviewed financial reports and investment projects in



compliance with the Enterprise Law and the Company's Charter. In 2024, the Board held 10 meetings and issued 10 inspection and monitoring reports.

- The Supervisory Board collaborated with the Finance-Accounting Department and the independent auditing firm to verify the accuracy of the 2024 Financial Statements prepared by the Executive Board and audited by Standard Vietnam Auditing and Consulting Co., Ltd.

- The Supervisory Board attended Board of Directors (BOD) meetings, weekly Executive Board meetings, and other relevant meetings in an independent capacity, providing objective opinions to mitigate operational risks.

- During the year, the Supervisory Board received no requests from shareholders or shareholder groups to review the Company's operations, the BOD's management, or the Executive Board's performance.

II. Business Performance and 2024 Financial Results

In 2024, Chan May Port handled 5,394,231 tons of cargo, achieving 115% of the plan. Revenue reached VND 383.208 billion (139% of the plan), with a post-tax profit of VND 25.5 billion. However, container throughput fell short of expectations (only 35% of the plan) due to reduced demand in the local and neighboring regions.

Key 2024 Business Results::

No.	Item	Unit	2024 Actual	2024 Plan	% Achieved
1	Total throughput	tons	5,394,231	4,700,000	115%
2	of which: Container cargo	TEUs	8,395	23,760	35%
3	Total revenue	VND mn	383,208	276,400	139%
4	of which: Container revenue	VND mn	11,289	31,291	36%
5	Net profit after tax	VND mn	25,560	476	-
6	State budget contribution	VND mn	3,863	500	-
7	Average monthly income per employee	VND	17,080,000	11,990,000	-

The primary reasons for the significant increase in production and revenue in 2024, substantially exceeding the 2024 plan, are as follows:

- + Wood chip products: In 2024, production reached 2,038,000 tons, representing 198% of the volume achieved in 2023. Revenue for 2024 amounted to 105 billion VND, a corresponding increase of 199% compared to 2023.

+ Revenue from tourist boat services: In 2024, this reached 19.8 billion VND, equating to 202% of the revenue from 2023.

+ Revenue from yard rental services: In 2024, this amounted to 64.5 billion VND, a significant increase from only 5.4 billion VND in 2023.

The Supervisory Board has conducted an appraisal of the 2024 Financial Statements, adhering strictly to current accounting standards and regulations. The Company has diligently complied with financial reporting requirements and periodically disclosed financial information to the State Securities Commission and the Hanoi Stock Exchange. The Supervisory Board concurs with the figures presented in the Company's Financial Statements, as audited by Chuẩn Việt Auditing and Consulting Co., Ltd., and confirms that the Financial Statements fairly and accurately reflect, in all material respects, the Company's financial position as of December 31, 2024. Based on these findings, the Supervisory Board respectfully proposes that the General Meeting of Shareholders approve the 2024 Financial Statements, as reported by the Executive Board and duly audited, with the following figures:

1. Summary of Business Performance Results

Đơn vị tính: VN đồng

Indicator	2024	2023	Change	% Change
1. Revenue from Sales of Goods and Services	383,208,049,101	227,424,257,898	155,783,791,203	168%
2. Sales Deductions				
3. Net Revenue from Sales of Goods and Services (10 = 01 - 02)	383,208,049,101	227,424,257,898	155,783,791,203	168%
4. Cost of Goods Sold	293,150,943,216	181,985,494,370	111,165,448,846	161%
5. Gross Profit from Sales of Goods and Services (20 = 10 - 11)	90,057,105,885	45,438,763,528	44,618,342,357	198%
6. Financial Income	1,533,220,852	2,135,776,847	(602,555,995)	72%
7. Financial Expenses	14,098,862,916	18,992,882,156	(4,894,019,240)	
- Of which: Interest Expense	14,084,564,075	18,992,882,156	(4,908,318,081)	
8. Selling Expenses	2,971,277,248	2,524,920,573	446,356,675	118%
9. General and Administrative Expenses	45,930,443,291	33,432,426,995	12,498,016,296	137%
10. Operating Profit {30 = 20 + (21 - 22) - (25 + 26)}	28,589,743,282	(7,375,689,349)	35,965,432,631	-388%

11. Other Income	1,180,590	22,690,107	(21,509,517)	5%
12. Other Expenses	100,123,922	34,997,017	65,126,905	
13. Other Profit (40 = 31 - 32)	(98,943,332)	(12,306,910)	(86,636,422)	
14. Total Accounting Profit Before Tax (50 = 30 + 40)	28,490,799,950	(7,387,996,259)	35,878,796,209	-386%
15. Current Corporate Income Tax Expense	2,930,560,361	8,159,609	2,922,400,752	
16. Deferred Corporate Income Tax Expense				
17. Profit After Corporate Income Tax (60 = 50 - 51 - 52)	25,560,239,589	(7,396,155,868)	32,956,395,457	-346%
18. Basic Earnings Per Share (*)				
19. Diluted Earnings Per Share (*)				

2. Tóm tắt Bảng cân đối kế toán:

			Unit: VND	
Indicator	As of December 31, 2024	As of December 31, 2023	Change	% Change
A. CURRENT ASSETS	148,190,945,247	102,138,045,907	46,052,899,340	145%
I. Cash and Cash Equivalents	67,275,325,755	41,415,070,887	25,860,254,868	162%
1. Cash	21,275,325,755	21,415,070,887	(139,745,132)	99%
2. Cash Equivalents	46,000,000,000	20,000,000,000	26,000,000,000	230%
II. Short-term Financial Investments	33,000,000,000	18,000,000,000	15,000,000,000	183%
1. Held-to-maturity Investments	33,000,000,000	18,000,000,000	15,000,000,000	183%
III. Short-term Receivables	38,631,311,603	31,933,110,729	6,698,200,874	121%
1. Short-term Trade Receivables	20,744,493,069	17,370,328,541	3,374,164,528	119%
2. Short-term Advances to Suppliers	2,523,345,142	2,476,167,393	47,177,749	102%
3. Short-term Loans Receivable	1,500,000,000	1,500,000,000	-	100%
4. Other Short-term Receivables	17,361,560,696	14,047,943,042	3,313,617,654	124%
5. Provision for Short-term Doubtful Debts (*)	(3,498,087,304)	(3,461,328,247)	(36,759,057)	101%
IV. Inventories	8,008,457,781	4,589,754,909	3,418,702,872	174%
1. Inventories	8,008,457,781	4,589,754,909	3,418,702,872	174%
V. Other Current Assets	1,275,850,108	6,200,109,382	(4,924,259,274)	21%
1. Short-term Prepaid Expenses	270,140,752	246,727,185	23,413,567	109%

2. Deductible Value Added Tax	579,991,165	5,234,085,762	(4,654,094,597)	11%
3. Taxes and Other Receivables from the State	425,718,191	719,296,435	(293,578,244)	59%
B. NON-CURRENT ASSETS	545,201,423,127	569,051,364,101	(23,849,940,974)	96%
I. Long-term Receivables	3,537,863,606	6,032,090,878	(2,494,227,272)	59%
1. Long-term Advances to Suppliers	3,537,863,606	6,032,090,878	(2,494,227,272)	59%
II. Fixed Assets	515,692,299,653	535,171,391,569	(19,479,091,916)	96%
1. Tangible Fixed Assets	514,500,362,425	533,658,445,065	(19,158,082,640)	96%
- Original Cost	1,055,218,452,692	1,041,290,744,406	13,927,708,286	101%
- Accumulated Depreciation ()	(540,718,090,267)	(507,632,299,341)	(33,085,790,926)	107%
2. Intangible Fixed Assets	1,191,937,228	1,512,946,504	(321,009,276)	
- Original Cost	1,974,929,785	1,939,429,785	35,500,000	102%
- Accumulated Amortization ()	(782,992,557)	(426,483,281)	(356,509,276)	184%
III. Long-term Work in Progress	12,724,451,367	13,624,585,811	(900,134,444)	93%
1. Construction in Progress	12,724,451,367	13,624,585,811	(900,134,444)	93%
IV. Other Non-current Assets	13,246,808,501	14,223,295,843	(976,487,342)	93%
1. Long-term Prepaid Expenses	13,246,808,501	14,223,295,843	(976,487,342)	93%
TOTAL ASSETS	693,392,368,374	671,189,410,008	22,202,958,366	103%
C. LIABILITIES	333,276,356,765	336,633,637,988	(3,357,281,223)	99%
I. Current Liabilities	110,057,598,962	89,688,062,364	20,369,536,598	123%
1. Short-term Trade Payables	7,631,895,664	2,538,210,230	5,093,685,434	301%
2. Short-term Advances from Customers	387,735,544	180,614,416	207,121,128	215%
3. Taxes and Payables to the State	2,930,560,361			
4. Payables to Employees	17,403,415,027	8,782,142,188	8,621,272,839	198%
5. Short-term Accrued Expenses	3,064,641,309	3,136,467,313	(71,826,004)	98%
6. Short-term Unearned Revenue	467,301,935	517,255,138	(49,953,203)	
7. Other Short-term Payables	44,574,686,888	52,003,630,437	(7,428,943,549)	86%
8. Short-term Loans and Financial Lease Liabilities	19,540,000,000	19,540,000,000	-	100%
9. Short-term Provisions	12,005,772,593			
10. Bonus and Welfare Fund	2,051,589,641	2,989,742,642	(938,153,001)	69%
II. Non-current Liabilities	223,218,757,803	246,945,575,624	(23,726,817,821)	90%
1. Long-term Advances from	62,017,488,550	66,204,306,371	(4,186,817,821)	94%

Customers				
2. Long-term Loans and Financial Lease Liabilities	161,201,269,253	180,741,269,253	(19,540,000,000)	89%
D. EQUITY	360,116,011,609	334,555,772,020	25,560,239,589	108%
I. Owner's Equity	360,116,011,609	334,555,772,020	25,560,239,589	108%
1. Contributed Capital	324,054,150,000	324,054,150,000	-	100%
2. Development Investment Fund	27,259,580,782	27,259,580,782	-	100%
3. Undistributed Profit After Tax	8,802,280,827	(16,757,958,762)	25,560,239,589	-53%
- Accumulated Undistributed Profit After Tax up to the End of Prior Period	(16,757,958,762)	(9,361,802,894)	(7,396,155,868)	
- Undistributed Profit After Tax for the Current Period	25,560,239,589	(7,396,155,868)	32,956,395,457	-346%
II. Other Funds and Capital Sources			-	
TOTAL LIABILITIES AND EQUITY	693,392,368,374	671,189,410,008	22,202,958,366	103%

3. Summary of Cash Flow Statement:

Unit: VND

Indicator	Code	Notes	Accumulated from year start to end of this quarter	
			This period from 01/01/2024 to 31/12/2024	This period from 01/01/2023 to 31/12/2023
1	2	3	4	5
I. Cash flows from operating activities				
1. Profit before tax	01		28,490,799,950	(7,387,996,259)
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		33,442,300,202	34,442,728,314
- Provisions	03		12,042,531,650	196,545,688
- Gains, losses from foreign exchange rate differences due to revaluation of monetary items denominated in foreign currency	04		(19,926,800)	(39,189,694)
- Gains, losses from investment activities	05		(1,422,732,624)	(2,053,459,053)
- Interest expense	06		14,084,564,075	18,992,882,156
- Other adjustments	07			
3. Operating profit before changes in working capital	08		86,617,536,453	44,151,511,152
- Increase, decrease in receivables	09		1,557,000,758	7,138,690,331
- Increase, decrease in inventories	10		(3,418,702,872)	(743,244,387)
- Increase, decrease in payables (excluding interest payable, income tax payable)	11		8,670,217,155	11,783,584,578
- Increase, decrease in prepaid expenses	12		953,073,775	(5,210,887,358)
- Increase, decrease in trading securities	13			
- Interest paid	14		(14,578,170,894)	(19,379,698,055)
- Corporate income tax paid	15			(8,159,609)

- Other cash inflows from operating activities	16		20,000,000
- Other cash outflows from operating activities	17	(938,153,001)	(56,240,000)
Net cash flow from operating activities	20	78,862,801,374	37,695,556,652
II. Cash flows from investing activities			
1. Cash paid for purchasing, constructing fixed assets and other long-term assets	21	(12,326,044,403)	(28,392,022,628)
2. Cash received from disposal, liquidation of fixed assets and other long-term assets	22		
3. Cash paid for loans, purchasing debt instruments of other entities	23	(33,000,000,000)	(18,000,000,000)
4. Cash recovered from loans, reselling debt instruments of other entities	24	18,000,000,000	10,000,000,000
5. Cash paid for capital contributions to other entities	25		
6. Cash recovered from capital contributions to other entities	26		
7. Cash received from interest on loans, dividends and shared profits	27	1,309,922,122	2,058,338,505
Net cash flow from investing activities	30	(26,016,122,281)	(34,333,684,123)
III. Cash flows from financing activities			
1. Cash received from issuing shares, receiving capital contributions from owners	31		
2. Cash paid for capital repayment to owners, re-purchasing shares issued by the enterprise	32		
3. Cash received from borrowings	33		
4. Cash paid for principal of borrowings	34	(19,540,000,000)	(15,660,000,000)
5. Cash paid for finance lease liabilities	35		
6. Dividends, profits paid to owners	36	(7,466,351,025)	(1,025,421,600)
Net cash flow from financing activities	40	(27,006,351,025)	(16,685,421,600)
Net cash flow during the period (50 = 20 + 30 + 40)	50	25,840,328,068	(13,323,549,071)
Cash and cash equivalents at the beginning of the period	60	41,415,070,887	54,699,220,264
Effect of exchange rate changes on cash and cash equivalents	61	19,926,800	39,189,694
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	67,275,325,755	41,414,860,887

Key Financial Indicators:

No.	Indicator	Unit	2024	2023	Note
1	Asset Structure				
	Current Assets/Total Assets	%	0.21	0.15	
	Non-current Assets/Total Assets	%	0.79	0.85	
2	Capital Structure				
	Liabilities/Owner's Equity	%	1.03	1.04	
	Liabilities/Total Capital	%	0.48	0.50	
	Owner's Equity/Total Capital	%	0.47	0.48	
3	Liquidity Ratios				
	Quick Ratio (Current Assets - Inventories)/Current Liabilities	times	1.27	1.09	

	Current Ratio (Current Assets/Current Liabilities)	times	1.35	1.14	
4	Efficiency Ratios				
	Profit After Tax/Total Assets (ROA)	%	0.0369	(0.0110)	
	Profit After Tax/Revenue	%	0.0469	(0.0130)	
	Profit After Tax/Owner's Equity (ROE)	%	0.0789	(0.0228)	

Cash Flow from Operating Activities:

The net cash flow generated from business operations in 2024 was positive, reaching VND 78 billion. This indicates that the company's operations are continuous and effectively support investment activities and cover expenses.

The current ratio, which measures a company's ability to meet its short-term financial obligations, is generally considered healthy at 2-3 times. However, the company's current ratio is approximately 1, suggesting that fulfilling future payment obligations may become challenging.

Overall, in 2024, the Company's financial indicators met the planned targets, and the financial results demonstrated efficiency and soundness in its business operations. The indicators for capital structure, assets, liquidity, and operational efficiency all reflect a strong financial position for the Company, ensuring the preservation and growth of shareholder investments.

III. On the Operations of the Three Enterprises

In accordance with the 2024 plan for inspecting business operations at the Stevedoring Enterprise, Mechanical Enterprise, and Ship Supply Services Enterprise, all subsidiaries of Chan May Port Joint Stock Company, the Supervisory Board reported the inspection results to the Board of Directors and the Company's General Director (Report No. 06/BKS-CM dated July 19, 2024). The Supervisory Board has several recommendations as follows:

1). Recommendations for the Mechanical Enterprise:

- It is recommended that the Enterprise regularly prepare monthly fuel consumption inspection reports for all equipment, with confirmation from the Technical Department, to facilitate equipment management and promptly detect abnormal fluctuations.
- It is recommended that the Enterprise maintain complete related records; proposal forms and all types of material receipt forms must be fully completed with content and confirmed by the signatures of all relevant departments.
- It is recommended that the Enterprise establish a plan and implement regular equipment maintenance according to regulations.

- It is recommended that the Enterprise review and propose recalculating fuel consumption norms for equipment, including water sprayers (vehicles and pumps). Most equipment still applies fuel consumption norms issued in 2021.

2). Recommendations for the Stevedoring Enterprise:

- Regarding the coal excavation stage, it is recommended that the Enterprise, in conjunction with relevant departments, explore ways to further reduce downtime to increase productivity. An average downtime of over 40% of the excavation time is excessively high.

- It is recommended that the Enterprise propose to the Company to augment its workforce (mobilizing personnel from other departments, outsourcing, or recruiting additional staff) to ensure sufficient manpower for deployment in the stevedoring production line according to the technological process, especially adequate personnel for ship excavation.

- It is recommended that the Enterprise research a separate payroll system for the coal excavation stage to boost employee morale and enhance productivity.

3). Recommendations for the Ship Supply Services Enterprise:

- It is recommended that the Enterprise re-evaluate the fuel consumption norms for the vessel Chan May 01.

- It is recommended that the Enterprise develop a management and trading procedure for electricity and water.

- It is recommended that the Company consider addressing discrepancies in various types of oil and lubricants to reconcile with accounting records as per regulations. **IV. Báo cáo kết quả giám sát đầu tư các dự án**

In the investment plan for several items in 2024, the total investment value for 2024 was 302,108 million VND. Of this, the actual implemented value reached 24,152 million VND, and the disbursed value was 23,987 million VND.

Unit: VND mn.

No.	Project Name/Feasibility Study Report for Construction Investment (Construction, Equipment Procurement, Repair)	2024 Plan		2024 Actual		Note
		Total Investment Capital	Capital Source	Value Executed	Disbursement Value	
Total(A+B+C+D+E+F)		302,108	-	24,152	23,987	

B	Group B Projects	244,816		38.5	702.6	
B.1	Transition Project	244,816		38.5	702.6	
	Completion Phase	244,816	Investment Linkage	38.5	702.6	Dredging, Access Bridge
C	Group C Projects	7,050		4,410	4,410	
C.1	Transition Project	7,050		4,410	4,410	
-	Procurement of a 10-ton Forklift	2,200	Development Investment Fund	1,100	1,100	2024 Completed
-	Renovation and Upgrade of the Gottwald HMK 170E Crane's Electrical Cable Reel System	900	Development Investment Fund	9.5	9.5	
-	Procurement of Gottwald HMK 170E Crane Hoisting Cables	950	Own Capital	825	825	2024 Completed
-	Procurement of 1300H Ship Fenders	3,000	Own Capital	2,475	2,475	2024 Completed
D	Construction Investment Economic - Technical Reports	50,242		17,319	16,411	-
D.1	Transition Construction Investment Economic - Technical Report	50,242		17,319	16,411	
-	Dredging and Adjustment for Widening the Inner Berth Channel and Turning Basin (120m Berth)	3,826	Development Investment Fund			Transition to 2025

-	Repair and Maintenance of Berth No. 1 – Chan May Port	8,114	Production and Business Expenses	7,446	6,246	2024 Completed
-	Maintenance Dredging of Berth No. 1 Mooring Area – Chan May Port	8,640	Production and Business Expenses			Maintenance dredging is expected to be completed in the third quarter of 2025
-	Establishment of a Transshipment Anchorage for General Cargo and Bulk Cargo Vessels up to 200,000 DWT in Chan May Bay	3,500	Investment Linkage			Decision No. 1051/QĐ-CHHVN dated July 23, 2024, announcing the opening of the transshipment area.
-	Inspection and Upgrade of Berth No. 2 – Chan May Port to Accommodate Cargo Vessels up to 70,000 tons	550	Development Investment Fund		132	2024 Completed
-	Repair of Berth No. 1 – Chan May Port (Repair of Beam System, Deck Slab, and Pile Head Protection in 2023)	10,000	Development Investment Fund	6,321	7,569	
-	Industrial Wastewater Treatment System for Berth No. 1 – Chan May Port	3,500	Development Investment Fund	2,757	1,739	2024 Completed
-	Installation of Fire Protection System for Expanded Warehouse Area, Berth No. 1 – Chan May Port	4,112	Development Investment Fund	181	181	

-	Preparation of Environmental Documentation for Berth No. 1 – Chan May Port (Including Environmental Impact Assessment Report, Dumping Permit, Assignment of Sea Area for Dredged Material Disposal, Environmental Fee for Dredged Material Disposal at Berth No. 1 – Chan May Port)	6,200	Own Capital			
-	7000m2 Warehouse Fence	1,200	Development Investment Fund	615	544	2024 Completed
-	Addition of Functions for Berth No. 2 to Receive Cruise Ships	300	Own Capital			
-	Addition of Functions for Berth No. 1 to Receive Container Cargo Ships	300	Own Capital			2024 Completed
F	Other Items Serving Business Production in 2024	-		2,385.089	2,464.019	

V. Performance Results of the Board of Directors and the Executive Board

Through its inspection and oversight activities in 2024, the Supervisory Board assesses that the Board of Directors (BOD) and the Executive Board have operated in accordance with their functions and duties, strictly adhering to the Enterprise Law, the Company's Charter, and the Resolutions of the General Meeting of Shareholders. Specifically:

1. Evaluation of the Board of Directors' Activities in the Past Year:

- Throughout the year, the BOD successfully fulfilled its functions and duties as stipulated in the Company's Charter. The BOD's policies effectively oriented the business development objectives in line with the General Meeting of Shareholders' Resolutions and directed the Executive Board to implement them. The Board also developed strategic and operational management approaches that were appropriate and efficient, resulting in outcomes that exceeded the set plans.

- Based on various proposals, the BOD convened 4 meetings with documented minutes and collected opinions through 22 written endorsements. It issued 45 Resolutions and Decisions and submitted 11 reports to the Capital Representative to the Corporation. All documents were prepared in due process, with full legal basis as prescribed by law, and were consistent with the Company's requirements for managing and operating its business activities.

2. Evaluation of the Executive Board's Activities in the Past Year::

- The Executive Board faithfully executed their functions and duties, adhering to regulations, and complying with the Enterprise Law and the Company's Charter. They promptly implemented the Decisions and Resolutions of the General Meeting of Shareholders and the BOD, with no violations that adversely affected the Company's operational efficiency.

- Regular weekly review meetings were held to promptly address any difficulties encountered in the Company's business operations.

- All operational management activities of the Company's business were closely directed and supervised by the BOD, with the Executive Board regularly reporting to the BOD to receive timely guidance when necessary.

VI. Evaluation of the Coordination Between the Supervisory Board, the Board of Directors, and the Executive Board

- In 2024, the Supervisory Board closely coordinated with the Board of Directors and the Executive Board based on the principle of safeguarding the legitimate interests of the entity and its shareholders, and in strict compliance with legal provisions and the Company's Charter. All members of the Supervisory Board were invited to and fully attended all BOD meetings, and regularly participated in the Executive Board's weekly review meetings.

Regarding shareholders, the Supervisory Board has not received any requests or complaints from shareholders or shareholder groups concerning the Company's operations during the past period.

VI. Report on the Evaluation of Transactions Between the Company, its Subsidiaries, and Other Companies where the Company Holds More Than

Fifty Percent (50%) of the Charter Capital, with Members of the Board of Directors, the General Director, and Their Related Parties; Transactions Between the Company and Companies where a Member of the Board of Directors is a Founding Member or a Business Manager within the Last 03 Years Prior to the Transaction: No such transactions have arisen in recent years.

VII. Orientations and Tasks for the Supervisory Board in 2025

The Supervisory Board's operational plan for 2025 will focus on the following tasks:

- Supervising the implementation of Resolutions approved by the General Meeting of Shareholders.
- Planning and executing inspections and oversight of investment projects and high-value economic contracts.
- Controlling Financial Statements: Preparing appraisal reports on the 6-month and annual financial statements for submission to the Board of Directors.
- Conducting inspection of business operations at the three Enterprises.
- Developing a plan to evaluate the efficiency of business operations and monitor customers' payment obligations.
- Analyzing and evaluating selling expenses and general and administrative expenses, and proposing cost-saving measures for 2025.
- Assigning duties to members of the Supervisory Board, and preparing the Supervisory Board's report for submission to the 2025 Annual General Meeting of Shareholders.
- Controlling the Company's compliance with information disclosure, ensuring transparency in accordance with the regulations for listed companies.
- And performing other tasks as stipulated by regulations.

VIII. Recommendations of the Supervisory Board

- In 2024, some projects experienced delays in implementation. It is recommended that the Company expedite the execution of these projects to meet the prescribed timelines.

- Regarding uncollectible and bad debts, both those already provisioned and those not yet provisioned, it is recommended that the Company continue to study and closely monitor them to implement measures for debt recovery.

This concludes the report on the inspection and oversight of the Supervisory Board's operational plan for 2024. The Supervisory Board respectfully submits this report to the esteemed shareholders at the 2025 Annual General Meeting of Shareholders of Chan May Port Joint Stock Company.

Recipients:

- As above;
- BOD, Executive Board;
- BOS;
- Archival:
Administration (VT);
Finance – HR (TC-HC).

**On behalf of
THE SUPERVISORY BOARD
HEAD OF BOARD**



Tuan Anh Phan

