

**TAN CANG - PHU HUU JOINT STOCK
COMPANY**

Tax code: 0309444635

**Address: Group 4, Phu Huu Ward, Thu Duc, Ho Chi Minh,
Vietnam**

**FINANCIAL
STATEMENTS**

FOR THE FOURTH QUARTER OF THE YEAR 2024

BALANCE SHEET
 Quarter 04, 2024

Currency: VND

ASSETS	Code	Notes	December 31, 2024	January 01, 2024
A - CURRENT ASSETS	100		196.677.316.951	155.562.635.025
I. Cash and cash equivalents	110		75.535.409.791	115.044.243.243
1. Cash	111		5.275.409.791	10.044.243.243
2. Cash equivalents	112		70.260.000.000	105.000.000.000
II. Short-term financial investments	120		-	-
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities (*)	122		-	-
3. Held to maturity investments	123		-	-
III. Current receivables	130		118.758.059.417	39.714.590.015
1. Current trade receivables	131		117.648.893.576	38.602.691.742
2. Current advanced payments to suppliers	132		535.455.780	350.000.000
3. Intra-company current receivables	133		-	-
4. Receivables based on stages of construction contract schedule	134		-	-
5. Current loans receivable	135		-	-
6. Other current receivables	136		714.509.311	991.097.523
7. Provision for current doubt debts (*)	137		(140.799.250)	(229.199.250)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140		1.138.019.000	294.770.000
1. Inventories	141		1.138.019.000	294.770.000
2. Provision for devaluation of inventories (*)	149		-	-
V. Other current assets	150		1.245.828.743	509.031.767
1. Current prepaid expenses	151		1.245.828.743	509.031.767
2. Deductible value added tax	152		-	-
3. Taxes and other receivables from the State	153		-	-
4. Government bond trading transaction	154		-	-
5. Other current assets	155		-	-
B - NON-CURRENT ASSETS	200		145.838.492.975	193.441.959.511
I. Non-current receivables	210		-	-
1. Non-current trade receivables	211		-	-
2. Non-current advanced payments to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Intra-company non-current receivables	214		-	-
5. Non-current loan receivables	215		-	-
6. Other non-current receivables	216		-	-

7. Provision for non-current doubt debts (*)	219		-	-
II. Fixed assets	220		142.645.642.578	192.006.242.816
1. Tangible fixed assets	221		142.645.642.578	192.006.242.816
- Cost	222		381.533.052.435	456.709.079.748
- Accumulated depreciation (*)	223		(238.887.409.857)	(264.702.836.932)
2. Finance lease fixed assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227		-	-
- Cost	228		-	-
- Accumulated depreciation (*)	229		-	-
III. Investment property	230		-	-
- Cost	231		-	-
- Accumulated depreciation (*)	232		-	-
IV. Non-current property in progress	240		1.467.469.651	1.435.716.695
1. Non-current work in progress	241		-	-
2. Construction in progress	242		1.467.469.651	1.435.716.695
V. Non-current financial investments	250		-	-
1. Investment in subsidiaries	251		-	-
2. Investment in joint ventures and associates	252		-	-
3. Investments in equity of other entities	253		-	-
4. Provision for devaluation of non-current financial investments (*)	254		-	-
5. Held to maturity investments	255		-	-
VI. Other non-current assets	260		1.725.380.746	-
1. Non-current prepaid expenses	261		1.725.380.746	-
2. Deferred income tax assets	262		-	-
3. Non-current equipment, supplies and spare parts for replacement	263		-	-
4. Other non-current assets	268		-	-
TOTAL ASSETS	270		342.515.809.926	349.004.594.536
RESOURCES	Code	Notes	March 31, 2024	January 01, 2024
C - LIABILITIES	300		112.478.031.526	125.468.842.401
I. Current liabilities	310		70.519.448.379	69.067.815.254
1. Current trade payables	311		36.140.962.844	36.506.355.143
2. Current advances from customers	312		3.370.000	3.370.000
3. Taxes and other payables to the State	313		4.981.544.840	2.783.128.644
4. Payables to employees	314		11.237.593.466	9.874.281.277
5. Current accrued expenses	315		52.569.000	-
6. Intra-company current payables	316		-	-

7. Payables based on stages of construction contract schedule	317	-	-
8. Current unearned revenue	318	-	-
9. Other current payables	319	477.052.137	530.299.643
10. Current loans and finance lease liabilities	320	14.442.619.103	14.442.619.103
11. Provision for current payables	321	-	-
12. Bonus and Welfare Fund	322	3.183.736.989	4.927.761.444
13. Price stabilization fund	323	-	-
14. Government bond purchased for resale	324	-	-
II. Non-current liabilities	330	41.958.583.147	56.401.027.147
1. Non-current trade payables	331	-	-
2. Non-current advances from customers	332	-	-
3. Non-current accrued expenses	333	-	-
4. Intra-company payables for operating capital received	334	-	-
5. Intra-company non-current payables	335	-	-
6. Non-current unearned revenue	336	-	-
7. Other non-current payables	337	-	-
8. Non-current loans and finance lease liabilities	338	41.958.583.147	56.401.027.147
9. Convertible bonds	339	-	-
10. Preferred shares	340	-	-
11. Deferred tax liabilities	341	-	-
12. Provision for non-current payables	342	-	-
13. Science and Technology Development Fund	343	-	-
D - OWNER'S EQUITY	400	230.037.778.400	223.535.752.135
I. Owner's equity	410	230.037.778.400	223.535.752.135
1. Share capital	411	161.000.000.000	161.000.000.000
- Common shares with voting rights	411a	161.000.000.000	161.000.000.000
- Preferred shares	411b	-	-
2. Share premium	412	-	-
3. Conversion option on convertible bonds	413	-	-
4. Other capital	414	-	-
5. Treasury shares (*)	415	-	-
6. Difference in revaluation of assets	416	-	-
7. Foreign exchange differences	417	-	-
8. Investment and development fund	418	42.239.177.102	36.425.313.540
9. Enterprise reorganization assistance fund	419	-	-
10. Other equity funds	420	-	-
11. Undistributed profit after tax	421	26.798.601.298	26.110.438.595
- Accumulated undistributed profit after tax at the end of the previous period	421a	-	26.110.438.595
- Undistributed profit after tax for the current period	421b	26.798.601.298	-

12. Construction investment fund	422		-	-
II. Other funding sources and funds	430		-	-
1. Funding of sources	431		-	-
2. Funding sources for fixed assets	432		-	-
TOTAL RESOURCES	440		342.515.809.926	349.004.594.536

Ho Chi Minh City, January 20, 2025

Preparer



Nguyen Thi Tuyet Nga

Chief accountant



Tran Thi Viet Ha

Director



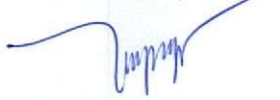

Nguyen Van Thuy

INCOME STATEMENT
 Quarter 04, 2024

Currency: VND

Item	Code	Notes	Quarter ended December 31		Year ended December 31	
			This year	Last year	This year	Last year
1. Revenue from sales of merchandises and services r	01		87.345.070.664	98.530.401.520	356.512.673.684	345.223.230.742
2. Revenue deductions	02		-	-	-	-
3. Net revenue	10		87.345.070.664	98.530.401.520	356.512.673.684	345.223.230.742
4. Cost of goods sold	11		68.111.505.110	78.267.147.127	275.915.490.010	266.909.705.290
5. Gross profit	20		19.233.565.554	20.263.254.393	80.597.183.674	78.313.525.452
6. Financial income	21		1.167.801.249	1.167.849.869	2.538.051.234	3.587.865.854
7. Financial expenses	22		1.309.484.626	1.914.037.910	5.902.547.747	8.261.259.881
In which: Interest expense	23		1.309.484.626	1.914.037.910	5.902.547.747	8.261.259.881
8. Selling expenses	25		-	-	-	-
9. General & administration expenses	26		7.953.244.750	7.137.847.976	28.190.401.158	21.635.523.322
10. Net operating profit	30		11.138.637.427	12.379.218.376	49.042.286.003	52.004.608.103
11. Other income	31		43.259	3.030.473	3.554.491.236	3.077.490
12. Other expenses	32		(115.189.360)	120.920.041	93.744.844	398.085.663
13. Other profit	40		115.232.619	(117.889.568)	3.460.746.392	(395.008.173)
14. Total accounting profit before tax	50		11.253.870.046	12.261.328.808	52.503.032.395	51.609.599.930
15. Current corporate income tax expense	51		2.250.774.009,20	2.831.890.077	10.542.393.218	10.350.860.054
16. Deferred corporate income tax expense	52		-	-	-	-
17. Net profit after corporate income tax	60		9.003.096.037	9.429.438.731	41.960.639.177	41.258.739.876
18. Basic earnings per share	70		-	-	-	-
19. Diluted earnings per share	71		-	-	-	-

Preparer



Nguyen Thi Tuyet Nga

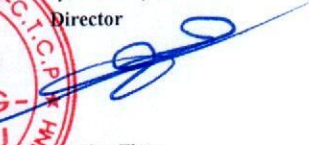
Chief accountant



Tran Thi Viet Ha



Director



Nguyen Van Thuy

CASH FLOW STATEMENT
 (Direct method)
 Quarter 04, 2024

Currency: VND

Item	Code	Notes	Year ended December 31	
			This year	Last year
I. Cash flows from operating activities				
1. Income from sales of merchandises, services rendered and other revenues	01		310.097.094.812	357.685.555.603
2. Payments to suppliers of merchandises and services	02		(241.957.853.843)	(202.915.912.166)
3. Payments to employees	03		(39.398.718.573)	(37.120.641.301)
4. Interest payment	04		(5.902.547.747)	(8.261.259.881)
5. Corporate income tax payment	05		(8.322.300.256)	(11.795.001.796)
6. Other incomes	06		38.109.411.668	24.512.025.110
7. Other disbursements	07		(52.040.071.513)	(32.003.741.383)
Net cash flow from operating activities	20		585.014.548	90.101.024.186
II. Cash flows from investing activities				
1. Purchase and construction of fixed assets and other non-current assets	21		-	-
2. Proceeds from liquidation and sale of fixed assets and other non-current assets	22		-	-
3. Loans given and purchases of debt instruments of other entities	23		-	-
4. Recovery of loans given and disposals of debt instruments of other entities	24		155.000.000.000	205.000.000.000
5. Investments in other entities	25		(120.260.000.000)	(240.000.000.000)
6. Withdrawals of investments in other entities	26		-	-
7. Receipts of loan interest, dividends and distributed profits	27		-	-
Net cash flow from investing activities	30		34.740.000.000	(35.000.000.000)
III. Cash flows from financing activities				
1. Proceeds from issuing shares and receiving capital contribution from shareholders	31		-	-
2. Repayments of capital contribution to owners and re-purchase of issued shares	32		-	-
3. Loan proceeds	33		-	-
4. Loan principal repayment	34		(14.442.444.000)	(28.535.040.507)
5. Payment of principal of financial lease	35		-	-
6. Dividends and profits paid to owners	36		(25.651.404.000)	(25.674.326.759)
Net cash flow from financing activities	40		(40.093.848.000)	(54.209.367.266)
Net cash flow during the period	50		(4.768.833.452)	891.656.920
Cash and cash equivalents at the beginning of the period	60		10.044.243.243	9.152.586.323
Impact of change in foreign exchange rate	61		-	-
Cash and cash equivalents at the end of the period	70		5.275.409.791	10.044.243.243

Preparer

Nguyen Thi Tuyet Nga

Chief accountant

Tran Thi Viet Ha



Ho Chi Minh city, January 20, 2025

Director

Nguyen Van Thuy

NOTES TO THE FINANCIAL STATEMENTS
Quarter 04, 2024

I. Corporate information

1. Ownership structure: Joint stock company
2. Business segment: Service business
3. Principal activities:
 - Loading and unloading seaport cargo
 - Direct support services for waterway transport: dredging of river ports, seaports, rescue ...
 - Other services: Sea transport, freight agents, customs clearance agents, ship leasing brokers ..
4. Normal operating cycle:
The normal operating cycle of the Company is generally within 12 months.
5. Characteristics of the enterprise's operations in the fiscal year that affect the financial statements:
Ha Noi Stock Exchange issued Decision No. 226/QĐ-SGNHN at 25 April 2019.
6. Corporate structure:
 - List of subsidiaries:
 - List of joint ventures and associates:
 - List of dependent accounting units:
7. Comparative information of financial statements: (whether or not it is comparable or not, if not, must clearly state reasons such as change of ownership, merger and acquisition, state length of comparison period...)

II. Accounting period and accounting currency

1. The annual accounting period of the Company is from 1 January to 31 December.
2. The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for accounting entries and make financial statements.

III. Accounting standards and regimes

1. Accounting policy: The financial statements of the Company are prepared in accordance with Vietnamese Enterprise Accounting System issued by the Ministry of Finance as Circular No. 200/2014/TT-BTC.
2. Statement of compliance with Vietnamese accounting standards: The Company has been applying the Circulars giving guidance on the implementation of accounting standards and system of the Ministry of Finance. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current Accounting Standards and Accounting System.

IV. Accounting policies

1. Principle of converting financial statements prepared in foreign currencies into Vietnam Dong: (accounting currency is not Vietnamese dong); impact (if any) on the conversion of financial statement prepared in foreign currency into Vietnamese dong.
2. Types of foreign exchange rate: Transactions arising in foreign currencies are translated at exchange rates of the commercial banks at the transaction dates. The recognition, evaluation and handling of foreign exchange rate differences are applied according to Circular No. 200/2014/TT-BTC.
3. The principles for determining the actual interest rate (also called the effective interest rate) used to discount cash flows:
4. Principles of recognition of cash and cash equivalents: Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of not more than three months that are subject to an insignificant risk of change in value.
5. Principles for financial investments:
 - a) Trading securities:
 - b) Investments held-to-maturity:
 - c) Loans:
 - d) Investments in subsidiaries, joint ventures and associates:
 - e) Investments in equity instruments of other entities:
 - e) Accounting methods for other transactions related to financial investments:
6. Principles of accounting for receivables: Receivables are presented in the financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.
The classification of receivables as receivables from customers and other receivables is done according to the following principles:
 - Receivables from customers include trade receivables arising from purchase and sale transactions between the enterprise and the buyer (an entity independent of the Company). This receivable includes receivables from export sales of the entrusting party through the trustee.
 - Other receivables include receivables of non-commercial receivables, not related to purchase and sale transactions.Provisions for bad debts are made for each bad debts based on overdue period of debts after clearing the payables (if any) or estimating the possible devaluation, specifically as follows:
 - As for overdue receivables:
 - 30% of the value of a receivable which has been overdue for between 6 months and under 1 year.
 - 50% of the value of a receivable which has been overdue for between 1 year and under 2 years.
 - 70% of the value of a receivable which has been overdue for between 2 years and under 3 years.
 - 100% of the value of a receivable which has been overdue for over 3 years.
 - As for not overdue receivables yet these are unlikely to be recovered, the enterprise estimate the irrecoverable amount of such debts to make provisions.Increases or decreases to the balance of provision for bad debts is made at the end of the financial year and is recognized in the general and administration expenses.

7. Principle of inventory recognition:

- Method of calculating the value of inventory: Inventories are stated at the lower of cost and realisable value.

- Method of accounting inventory: Cost is determined as follows:

Raw materials and merchandise consist of the purchasing cost and other directly-related costs incurred for having the inventories stored in the present place and conditions.

The value of inventories is calculated according to the weighted average method and accounted according to perpetual inventory method.

Net realisable value is the estimated selling price of inventory items, minus the estimated costs to complete the products and the estimated costs necessary for the completion of their consumption.

- Setting up of the inventory price decrease reserve method: An inventory provision is created for the estimated loss arising due to the impairment of value of each type of inventories owned by the Company. Increases or decreases to the provision balance are recorded in the cost of sales account in the income statement.

8. Principles of accounting and depreciation fixed assets, financial leased fixed assets, investment property:

9. Accounting principles for Business Cooperation Contract:

10. Principles of deferred corporate income tax:

11. Accounting principles of prepaid expenses: Prepaid expenses include actual expenses incurred but related to the results of production and business activities of many accounting periods. Prepaid expenses of the Company consist of tools and instruments, expenses of repair. These prepaid expenses are allocated within the prepaid time period or the period when relevant economic benefits generated from these expenses.

12. Accounting principles for liabilities: are recognized for the amounts payable in the future which these related to the goods and services received. The classification of payables as trade payables, accrued expenses and other payables is made according to the following principles:

• Trade payables include trade payables arising from purchases of goods, services, assets and the seller (who is an independent entity from the Company). This payable includes payables when importing through entrustment recipients.

• Accrued expenses record the payables for goods and services received from the seller or provided to the buyer but not yet paid due to the lack of invoices or insufficient funds, accounting records and documents, recorded in production and business expenses. These accrued expenses also reflect payables to employees such as vacation wages and production and business expenses that must be deducted.

• Other payables include non-commercial payables, unrelated to transactions of buying, selling or providing goods and services.

13. Principle of recognition of borrowings and financial lease liabilities:

14. Principles of recognition and capitalization of borrowing costs:

Borrowing costs are recognized into production or business costs in the period in which they are incurred. In cases where a particular borrowing is used only for the purpose of construction investment or production of an uncompleted asset, which need a duration long enough (over 12 months) to be put to use according to the set purposes or to sale, the borrowing costs are accounted into the value of such assets. For particular borrowings for purpose of the construction of fixed assets, investment properties, interests capitalized, even if the construction period is less than 12 months. Incomes from temporary investments of particular borrowings shall, pending the use thereof for the purpose of obtaining uncompleted assets, be offset against borrowing costs incurred upon the capitalization.

In case of joint capital borrowings, which are used for the purpose of investment in construction or production of an uncompleted asset, the borrowing costs eligible for capitalization are determined according to the capitalization rate for weighted average accumulated costs incurred to the investment in construction or production of such asset. The capitalization rate is calculated according to the weighted average interest rate applicable to the enterprise's borrowings unrepaid in the period, except for particular borrowings for purpose of obtaining an uncompleted asset.

15. Principles of recognition of accrued expenses:

16. Principles and methods of recording provisions for payables:

17. Principles for recording unearned revenues:

18. Principles of recognition of convertible bonds:

19. Principle of recognition of equity:

- Principle of recognition of paid-in capital by owners, equity surplus and other capital of owners: Owner's equity is recorded according to the actual amounts contributed and is recorded according to par value of the shares.

- Principle of recognition of asset revaluation difference:

- Principle of recognition of foreign exchange differences:

- Principle of recognition of undistributed profit:

Profit after corporate income tax is distributed to the shareholders after deducting to set up funds according to the enterprise's charter as well as the provisions of law and is approved by the General Meeting of Shareholders.

The distribution profit to the shareholders is considered non-monetary items in undistributed profit after tax that can affect cash flows and ability to pay dividends, profits, such as: profits from revaluation of assets used for capital contribution; due to revaluation of monetary items; due to revaluation of financial instruments; and other non-monetary items.

Dividend is recorded as a liability when these are approved by the General Meeting of Shareholders and there is a notification of the Board of Directors to pay dividends.

20. Principles and methods of recognizing revenue:

- Revenue from sale of goods:

- Revenue from service provision: Revenue is determined with relative certainty. When the contracts prescribe that buyers are entitled to return services paid according to specific conditions, revenue is recognized if the specific conditions are no longer exist and buyers are not entitled to

- Financial income:

- Construction contracts revenue:

- Other income

21. Accounting principles of revenue deductions:

22. Accounting principles for cost of goods sold:

23. Accounting principles for financial expenses:

24. Accounting principles for selling and general & administration expenses:

25. Principles and methods of recognizing current corporate income tax expense and deferred corporate income tax expenses:

The current corporate income tax is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the statement of profit or loss because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred corporate income tax is recognized on temporary differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases. Deferred tax liabilities are generally recognized for all taxable temporary differences, unless they occurred from the initial recognition of an asset or liability of a transaction which has no impact on accounting profit or taxable profit (loss) at the transaction date. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

The carrying amount of deferred tax assets are reviewed at the end of reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilised. Any such reduction is subsequently reserved to the extent that it becomes probable that sufficient taxable profit will be available.

Deferred tax assets and liabilities is calculated at the tax rates the are expected to apply in the year when the liability is settled or the asset is realized. Deferred tax is charged or credited to statement of profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

26. Other accounting principles and methods:

V. Accounting policies to be applied in the event that an enterprise does not meet the going concern assumption

1. Policy to reclassify long-term assets and liabilities into short-term

2. Rules for determining value of each type of assets and liabilities (according to net realizable value, recoverable value, fair value, current value, etc):

3. Principles for financial treatment of:

- Provision:

- Differences upon asset revaluation and foreign exchange differences (recorded in the Balance sheet – if any):

35
/

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

Currency: VND

		Ending of quarter	January 01, 2024						
1. Cash and cash equivalents									
Cash		97.321.000	333.658.000						
Cash at bank		5.178.088.791	9.710.585.243						
Cash in transit		-	-						
Total		5.275.409.791	10.044.243.243						
2. Financial investments		Ending of quarter		January 01, 2024					
a) Trading securities		Cost	Fair value	Provision	Cost	Fair value	Provision		
- Total value of shares									
- Total value of bonds									
- Other financial investments									
- Reasons for changes in every investment/type of bond or share		Ending of quarter		January 01, 2024					
		Amount	Quantity	Amount	Quantity				
		Ending of quarter		January 01, 2024					
b) Held-to-maturity investments		Cost	Fair value	Cost	Fair value				
b1) Short-term		70.260.000.000		105.000.000.000					
- Term deposits		70.260.000.000		105.000.000.000					
- Bond									
- Other investments									
b2) Long-term									
- Term deposits									
- Bond									
- Other investments									
c) Equity investments in other entities (each type of investment according to holding and voting rates in details)		Holding rate	Voting rate	Ending of quarter		January 01, 2024			
				Cost	Provision	Fair value	Cost	Provision	Fair value
- Investment in equity of sub									
- Investments in joint ventures and associates									
- Investments in other entities									
- Summary of operation of subsidiaries; joint ventures and associates during the fiscal year									
- Major transactions between the enterprise and its subsidiaries; joint ventures and associates during the fiscal year									
- In case it fails to determine fair value, the explanation is required									
3. Trade receivables		Ending of quarter	January 01, 2024						
3.1 Short-term trade receivables		117.648.893.576	38.602.691.742						
- Trade receivables from relevant entities		110.501.088.351	23.459.251.461						
+ Saigon Newport Corporation		110.501.088.351	23.459.251.461						
- Other short-term receivable		7.147.805.225	15.143.440.281						
3.2 Other short-term trade receivables (Prepayments to suppliers)		535.455.780	350.000.000						
- Phu Thanh Service Joint Stock Company		350.000.000	350.000.000						
- Long-term trade receivables									
- Other short-term receivables									
4. Other receivables		Ending of quarter		January 01, 2024					
a) Short-term receivables		Amount	Provision	Amount	Provision				
- Receivables from equitization									
- Receivable from dividends and distributed profit									
- Receivable from employee (Advance)		88.500.000		200.000.000					
- Loans									
- Paid on behalf									
- Other receivables		626.009.311		791.097.523					
Total		714.509.311		991.097.523					
b) Long-term receivables									
- Equitization receivables									
- Receivable from Distributed dividends and profit									
- Receivable from employee									
- Collateral and deposit									
- Lending									
- Paid on behalf									
- Other receivables									
Total									
Total (a+b)									
5. Shortage of assets awaiting resolution		Ending of quarter		January 01, 2024					
a) Cash		Quantity	Amount	Quantity	Amount				
b) Inventories									
c) Fixed assets									
d) Other assets									
Total									
6. Bad debts		Ending of year	Ending of quarter		January 01, 2024				



- Total value of receivables, overdue debts or not due but irrecoverable	Cost	Recovering value	Debt payer	Cost	Recovering value	Debt payer
- Bad debts	140.799.250	-		229.199.250		Nguyen Duy Company Limited
Total	140.799.250			229.199.250		

- Information about fines, deferred interest receivables etc. arising from overdue debts which are not recorded to revenues

- Recoverability of overdue debts

7. Inventories	Ending of quarter		January 01, 2024	
- Goods in transit				
- Raw inventories				
- Tools and supplies				
- Finished goods				
- Merchandise inventory				
- Goods on consignment				
- Goods in bonded warehouse				

- The value of inventories degraded, deteriorates unable to consume at the end of the period:

- Amount of inventories pledged for borrowings at the end of the period:

- Reasons for additional provision for obsolete inventories or reversal of provisions for obsolete inventories:

8. Long-term assets in progress	Ending of quarter		January 01, 2024	
a) Long-term work in progress	Cost	Recovering value	Cost	Recovering value
b) Construction in progress				
- Purchases				
- Built				
- Repairs				

9. Increase/Decrease in tangible fixed asset

Item	Houses and architectural objects	Machines, equipment	Transport	Device manage	Other tangible fixed assets	Total
Historical cost of Tangible fixed assets						
Opening balance	274.085.168.745	35.344.780.997	147.204.130.006	75.000.000	-	456.709.079.748
- Purchase in year						
- Finished construction investment						
- Other increase						
- Transfer to investment property						
- Liquidation, resale	-	-	75.176.027.313	-	-	75.176.027.313
- Other decrease						
Closing balance	274.085.168.745	35.344.780.997	72.028.102.693	75.000.000	-	381.533.052.435
Accumulated depreciation						
Opening balance	168.829.035.168	21.622.384.274	74.185.792.490	65.625.000	-	264.702.836.932
- Depreciation in year	21.755.368.819	3.103.806.171	8.196.851.379	9.375.000		33.065.401.369
- Other increase						
- Transfer to investment property						
- Liquidation, resale			58.880.828.444			58.880.828.444
- Other decrease						
Closing balance	190.584.403.987	24.726.190.445	23.501.815.425	75.000.000	-	238.887.409.857
Residual value of the tangible fixed assets	83.500.764.758	10.618.590.552	48.526.287.268	-	-	142.645.642.578
- At date of beginning	105.256.133.577	13.722.396.723	73.018.337.516	9.375.000		192.006.242.816
- At date of closing	83.500.764.758	10.618.590.552	48.526.287.268	-		142.645.642.578
- The residual value of the tangible fixed assets mortgaged or pledged for loans:						
- The historical cost of fully-depreciated tangible fixed assets which are still in use:						
- The historical cost of fixed assets awaiting liquidation:						

- Commitments to the future purchase or sale of tangible fixed assets of big value:

- Other changes of tangible fixed asset:

10. Increase, decrease in intangible fixed asset

Item	Right of land use	Public right	Copyright, patent	Trademark	SoftWare	Licenses and right concession permits	Other intangible fixed assets	Total
Historical cost of Intangible fixed assets								
Opening balance								
- Purchase in year								
- Create from internal entity								
- Increase by business combi								
- Other increase								
Closing balance								
Accumulated depreciation								
Opening balance								
- Depreciation in year								
- Other increase								

- Transfer to investment property							
- Liquidation, resale							
- Other decrease							
Residual value of the intangible fixed asset							
- At date of beginning							
- At date of closing							
- Closing residual value of intangible fixed asset put up as collateral for loans							
- Fully depreciated fixed assets still being used							

11. Increase/Decrease in financial leasing fixed asset

Item	Houses and architectural objects	Machines, equipment	Transport	Device manage	Other tangible fixed assets	Other intangible fixed assets	Total
Historical cost of Financial leasing fixed assets							
Opening balance							
- Financial leasing in year							
- Other increase							
- Re-purchase financial leasing fixed asset							
- Return financial leasing fixed asset							
- Other decrease							
Closing balance							
Accumulated depreciation							
Opening balance							
- Depreciation in year							
- Other increase							
- Re-purchase financial leasing fixed asset							
- Return financial leasing fixed asset							
- Other decrease							
Closing balance							
Residual value of financial-leasing fixed asset							
- At date of beginning							
- At date of closing							

12. Increase/Decrease in investment property

Item	January 01, 2024	Increase in period	Decrease in period	Ending of quarter
a) Investment properties for lease				
Original cost				
- Land using right				
- House				
- House and the Land use right				
- Infrastructure				
Accumulated depreciation				
- Land using right				
- House				
- House and the Land use right				
- Infrastructure				
Residual value of investment property				
- Land using right				
- House				
- House and the Land use right				
- Infrastructure				
b) Property held for capital appreciation				
Original cost				
- Land using right				
- House				
- House and the Land use right				
- Infrastructure				
Accumulated impairment				
- Land using right				
- House				
- House and the Land use right				
- Infrastructure				
Residual value of investment property				
- Land using right				
- House				
- House and the Land use right				
- Infrastructure				

- Closing residual value of investment properties put up as collateral for loans						
- Historical cost of fully depreciated fixed asset held for lease or capital appreciation						
				Ending of quarter	January 01, 2024	
13. Prepaid expenses						
a) Short-term						
- Prepaid expense for operating lease of tangible fixed asset						
- Dispatched tools and supplies						
- Borrowing expenses						
- Others						
b) Long-term						
- Enterprise establishment expenses						
- Insurance premiums						
- Others						
Total (a+b)						
14. Other Assets						
a) Short-term						
b) Long-term						
Total						
15. Borrowings and finance lease liabilities	Ending of quarter		In period		January 01, 2024	
Item	Amount	Mount of repay the loan	Amount	Mount of repay the loan	Amount	Mount of repay the loan
a) Short-term borrowing	14.442.619.103				14.442.619.103	
b) Long-term borrowing	41.958.583.147				56.401.027.147	
Over 1 year to 5 years	41.958.583.147				56.401.027.147	
Over 5 years						
Total (a+b)	56.401.202.250				70.843.646.250	
16. Payable to supplier					Ending of quarter	January 01, 2024
a) Payable to supplier					30.107.276.875	17.766.642.350
- Payables to other entities					30.107.276.875	17.766.642.350
b) Overdue debts						
- Other entities						
c) Trade payables to relevant entities					6.033.685.969	18.739.712.793
- Saigon Newport Corporation					158.685.969	864.712.793
- Ben Nghe Port Company Limited					5.875.000.000	17.875.000.000
Total					36.140.962.844	36.506.355.143
17. Taxes payable to State Treasury			January 01, 2024	Amount payable in period	Amount paid in period	Ending of quarter
a) Payables			2.783.128.644	44.867.715.701	42.669.299.505	4.981.544.840
- Value added tax			306.013.318	33.252.687.735	33.200.187.648	358.513.405
- Personal income tax			154.815.070	1.072.634.748	1.146.811.601	80.638.217
- Corporate income tax			2.322.300.256	10.542.393.218	8.322.300.256	4.542.393.218
- Land and housing tax, land rental charges						
- Fee and charge and other payables			-	3.000.000	3.000.000	-
b) Receivables						
- Value added tax			-	19.442.325.875	19.442.325.875	-
- Personal income tax						
- Corporate income tax						
- Land and housing tax, land rental charges						
- Fee and charge and other payables						
Total						Ending of quarter
18. Accrued expenses						January 01, 2024
a) Short-term						
- Payables to employees					11.237.593.466	9.874.281.277
- Other accrued expenses					52.569.000	-
b) Long-term						
- Interest expenses						
Total						Ending of quarter
19. Other payables						January 01, 2024
a) Short-term					477.052.137	530.299.643
- Surplus assets awaiting for resolution						
- Trade union fees					150.268.407	134.049.164
- Social insurance					115.883.638	87.461.266
- Health insurance					-	-
- Unemployment insurance					-	-
- Dividends or profits payables					103.346.214	87.240.125
- Other payables					107.553.878	221.549.088
b) Long-term						
- Long term deposits, mortgages and collateral						
- Other payables						
c) Overdue debts						
20. Unearned revenue						
a) Short-term						
- Unearned revenues						
- Other unearned revenues						
b) Long-term						
- Unearned revenues						
- Other unearned revenues						

c) Non-performance of contract with clients								
21. Issued bond								
22. Preference shares							Ending of quarter	January 01, 2024
23. Provisions for payables								
a) Short-term								
b) Long-term								
24. Deferred income tax assets and Deferred income tax liabilities								
a) Deferred income tax assets								
b) Deferred income tax liabilities								
25. Owner's equity								
a) Reconciliation of changes in equity	Issued share capital	Share premium	Conversion options on convertible bonds	Other capital	Asset revaluation differences	Foreign exchange differences		
A	1	2	3	4	5	6		
Beginning of the previous year balance	161.000.000.000							
- Net profit for the previous year								
- Reducing capital in the previous year								
- Other decrease								
Beginning of this year balance	161.000.000.000							
- Net profit for this year								
- Reducing capital in this year								
- Loss for this year								
- Other decrease								
Ending of this year balance	161.000.000.000							
	Investment & development funds	Treasury share	Other funds belonging to owner's equity	Undistributed earnings	Owner's equity for investment	Total		
A	7	8	9	10	11	12		
Beginning of the previous year balance								
- Increasing capital in the previous year								
- Net profit for the previous year								
- Other increase								
- Reducing capital in this year								
- Other decrease								
Beginning of this year balance	36.425.313.540			26.110.438.595				
- Increasing capital in the previous year								
- Net profit for the previous year				41.960.639.177				
- Other increase	5.813.863.562							
- Profit distribution				25.760.223.609				
- Fund distribution				15.512.252.956				
+ Investment and development fund				5.813.863.562				
+ Bonus fund				5.664.128.196				
+ Welfare fund				3.709.418.798				
+ Reward fund for management and operating enterpr				324.842.400				
- Other decrease								
Ending of this year balance	42.239.177.102			26.798.601.207				
b) Detail of owners equity for investment							Ending of quarter	January 01, 2024
- Paid-in capital of the State								
- Ordinary shares with voting rights							161.000.000.000	161.000.000.000
- Preference shares								
Total								
c) Capital transactions with owners and distributions to owners							Ending of quarter	January 01, 2024
- Share capital							161.000.000.000	161.000.000.000
+ Beginning of equity capital of this year								
+ Increasing equity capital of this year								
+ Decreasing equity capital of this year								
+ Ending of equity capital of this year								
- Dividend, profit paid								
d) Stocks								
- Quantity of registered stocks of issue								
- Quantity of stocks public sold							16.100.000	16.100.000
+ Ordinary share							16.100.000	16.100.000
+ Preference share								
- Quantity of stocks were bought-back								
* Face value of stocks in circulation								
e) Funds of enterprise							Ending of quarter	January 01, 2024
- Investment and development fund							42.239.177.102	36.425.313.540
- Bonus and welfare fund							3.117.285.023	4.831.844.029
- Reward fund for management and operating enterprise							66.451.966	95.917.415
- Other funds								
26. Asset revaluation differences							Ending of quarter	January 01, 2024
Asset revaluation differences								
27. Foreign exchange differences							Ending of quarter	January 01, 2024
- Exchange differences due to change from financial statement prepared in foreign currency to VND								
- Exchange differences due to other reasons								

28. Funding sources

29. Off-balance sheet items

30. Other information provided by enterprises

VII. ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE INCOME STATEMENT	Year ended December 31	
	This year	Last year
1. Total revenue from sale of goods and provision of services	356,512,673,684	345,223,230,742
a) Revenue	86,486,429,658	84,794,430,894
- Revenue from sale of goods	86,486,429,658	84,794,430,894
- Revenue from service provision	86,486,429,658	84,794,430,894
Total	270,026,244,026	260,428,799,848
b) Revenue for related parties	270,026,244,026	260,428,799,848
Saigon Newport Corporation		
2. Revenue deductions		
In which:		
- Trade discount		
- Sale of discount		
- Returned good		
Total	275,915,490,010	195,903,270,972
3. Cost of goods sold	2,538,051,234	3,587,865,854
4. Financial income	2,538,051,234	3,587,865,854
- Deposit interest, loan interest		
- Other financial income		
Total	2,538,051,234	3,587,865,854
5. Financial expenses	5,902,547,747	8,261,259,881
- Loan interest	5,902,547,747	8,261,259,881
- Other financial expenses		
6. Other income	3,554,491,236	3,077,490
- Liquidation or sale of fixed assets		
- Other items	93,744,844	398,085,663
7. Other expenses		
- Residual value of fixed assets and expenses related to liquidation and sale of fixed assets		
- Other items		
8. Selling expenses and general & administration expenses	28,190,401,158	21,635,523,322
a) General & administration expenses incurred during the fiscal year		
- Other general administration expenses		
b) Selling expenses incurred during the fiscal year		
- Other selling expenses		
c) Decreases in selling expenses and general & administration expenses		
- Other decreases		
9. Business costs as factors	310,102,183,759	297,204,574,156
- Raw materials cost	5,633,898,590	5,172,324,991
- Labor cost	43,779,111,414	40,919,917,241
+ Salaries to employees	40,041,447,414	37,262,086,841
+ Salaries to managers	2,669,760,000	2,612,736,000
+ Remuneration of the Board of Director	1,067,904,000	1,045,094,400
- Mid-shift meal and hazard pay	1,961,306,030	1,899,664,100
- Uniform cost	533,107,000	592,923,704
- Training and healthcare cost	522,585,000	243,376,546
- Social insurance, health insurance and union dues	4,496,303,542	3,684,074,618
- Depreciation expenses of fixed assets	33,065,401,369	39,948,339,498
- Repair cost of fixed assets	3,133,480,768	672,946,561
- Outsourcing services	205,041,330,549	191,845,882,131
- Interest expenses	5,902,547,747	8,261,259,881
- Other expenses in cash	6,033,111,750	3,963,864,885
Total	310,102,183,759	297,204,574,156
10. Current corporate income tax expense	10,542,393,218	10,350,860,054
- Current corporate income tax expense determined on taxable income for the current year	10,542,393,218	10,350,860,054
11. Deferred income tax expense		
VIII. ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE CASH FLOW STATEMENT	Year ended December 31	
	This year	Last year
1. Cash transaction are not to affect cash flow statement and cashs are held by enterprises but not used		
- Purchasing property by receiving debts relating directly or through financial leasing operations		
- Buy enterprise through issuing stocks		
- Conversion debt to equity		
- Other nonmonetary transactions		
2. Amounts of money held by the enterprise without use		
3. Proceeds from borrowings during the fiscal year		
- Proceeds from ordinary contracts		
- Proceeds from issuance of common bonds		
- Proceeds from issuance of convertible bonds		
- Proceeds from issuance of preference shares classified as liabilities		
- Proceeds from government bond repo and security repo		
- Proceeds from borrowings under other from		
4. Actual repayments on principal during the fiscal year:		
- Repayment on principal from ordinary contracts;		
- Repayment on principal of common bonds		

- Repayment on principal of convertible bonds
- Repayment on principal of preference shares classified as liabilities
- Repayment on government bond repo and security repo
- Repayments on borrowings under other from.

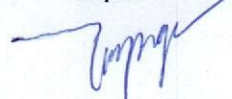
IX. Other informations

1. The potential liabilities, commitment and other financial informations:
2. Events after the balance sheet date:
3. Information about related partnership:
4. Presentation of assets, revenue and business result by departments (by line of business or geographic zone) in according to regulation of Accounting Standard No.28 "Segment"
5. Comparative informations (about modify informations in Financial Statements of the previous accounting year):
6. Informations about recurring activities:
7. Other informations:

Comparative information:

Corporate structure:	Q4/2024	Q4/2023
Assets structure:		
- Non-current assets/Total assets (%)	42,58%	55,43%
- Current assets/Total assets (%)	57,42%	44,57%
Capital structure:		
- Debt ratio (%)	32,84%	35,95%
- Equity ratio (%)	67,16%	64,05%
Liquidity ratio:		
- Total assets/Total liabilities	3,05	2,78
- Current ratio	4,86	5,05
- Quick ratio	2,77	2,25
- Total current assets/Total non-current liabilities (Tài sản NH/Nợ)	4,69	2,76
Profitability ratios (*)		
- Net profit margin ratio (%)	14,73%	14,95%
- Return on total assets ratio (%)	15,33%	14,79%
- Return on equity ratio (%)	22,82%	23,09%

Preparer


Nguyen Thi Tuyet Nga

Chief accountant


Tran Thi Viet Ha



Director


Nguyen Van Thuy