

**PHUONG DONG VIET SHIPPING AND
LOGISTICS CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

No: 19/PDV-CBTT

HCM, January 20th 2025

V/v Disclosure of Financial Statement for the
4th quarter of 2024

To: Hanoi Stock Exchange (HNX)

Pursuant to the provisions of Clause 3 and Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Phuong Dong Viet Shipping And Logistics Corporation (PVT Logistics) Stock code: PDV discloses information on the Financial Statement for the 4th quarter of 2024 to the Hanoi Stock Exchange as follows:

1. **Financial statement for the 4th quarter of 2024** according to the regulations of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC include:

Separate financial statement (Organizations without subsidiaries and superior accounting units with affiliated units);

Consolidated financial statement (Organizations with subsidiaries);

General financial statement (Organizations with accounting units under their own accounting apparatus).

2. Explanatory documents that must be disclosed simultaneously with the financial statement according to the provisions of Clause 4, Article 14 of Circular No. 96/2020/TT- BTC include:

+ Has the profit after corporate income tax in the business results report of the reporting period changed by 10% or more compared to the same period last year?

Yes

No

+ Explanation document Profit after tax changed by 10% compared to the same period last year:

Yes

No

+ Is there a loss in profit after tax in the reporting period, from a profit reported in the same period last year to a loss in this period or vice versa?

Yes

No

+ Document explaining profit after tax in the reporting period for loss, conversion from profit in the same period last year to loss in this period or vice versa:

Yes

No

Organization representative
Legal representative/person disclosing
information



Hồ Sĩ Chuẩn

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FINANCIAL STATEMENT
04TH QUARTER 2024

Ho Chi Minh, 2024

BALANCE SHEET

As at 31st December 2024

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100		636.901.664.548	351.658.877.497
I. Cash and cash equivalents	110		220.877.351.697	99.440.958.302
1. Cash	111	<u>VII 1</u>	40.877.351.697	9.440.958.302
2. Cash equivalents	112	<u>VII 1</u>	180.000.000.000	90.000.000.000
II. Short-term financial investments	120		190.000.000.000	81.000.000.000
3. Held-to-maturity investments	123	<u>VII 2</u>	190.000.000.000	81.000.000.000
III. Short-term receivables	130		119.382.879.882	78.259.036.015
1. Short-term trade receivables	131		66.065.320.579	45.950.153.028
2. Short-term advances to suppliers	132		6.711.072.999	4.494.998.829
3. Short-term internal advances	133		-	-
4. Scheduled business operation receivables	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136	<u>VII 3</u>	56.938.843.719	47.070.396.365
7. Provision for short-term doubtful debts (*)	137	<u>VII 4</u>	(10.332.357.415)	(19.256.512.207)
8. Pending asset	139		-	-
IV. Inventories	140		34.200.705.229	22.644.603.004
1. Inventories	141	<u>VII 5</u>	34.200.705.229	22.644.603.004
2. Discount Inventories (*)	149		-	-
V. Other short-term assets	150		72.440.727.740	70.314.280.176
1. Short-term prepayments	151	<u>VII 11a</u>	15.961.733.613	16.537.070.992
2. Value added tax deductibles	152	<u>VII 14b</u>	56.468.727.972	53.767.443.029
3. Taxes and other receivables from the State budget	153	<u>VII 14b</u>	10.266.155	9.766.155
4. State bonds transaction	154		-	-
5. Other short-term assets	155		-	-
B. NON-CURRENT ASSETS	200		1.527.788.990.670	959.727.584.651
I. Long-term receivables	210		16.030.944.910	14.793.640.000
6. Other long-term receivables	216		16.030.944.910	14.793.640.000
7. Provision for long-term doubtful debts (*)	219		-	-
II. Fixed Assets	220		1.388.203.606.944	803.216.537.735
1. Tangible fixed assets	221		1.387.976.630.841	803.102.722.921
- Cost	222	<u>VII 7</u>	1.630.775.235.014	1.034.782.472.086
- Accumulated depreciation (*)	223	<u>VII 7</u>	(242.798.604.173)	(231.679.749.165)
3. Intangible assets	227		226.976.103	113.814.814
- Cost	228	<u>VII 8</u>	518.000.000	358.000.000
- Accumulated amortisation (*)	229	<u>VII 8</u>	(291.023.897)	(244.185.186)

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ASSETS	Codes	Notes	Closing balance	Opening balance
III. Long-term assets in progress	240		-	12.000.000
1. Long-term business operation in progress	241		-	-
2. Construction in progress	242	<u>VII 6</u>	-	12.000.000
IV. Other long-term assets	260		123.554.438.816	141.705.406.916
1. Long-term prepayments	261	<u>VII 11b</u>	121.602.115.903	139.753.084.003
2. Deferred tax assets	262		1.952.322.913	1.952.322.913
TOTAL ASSETS	270		2.164.690.655.218	1.311.386.462.148
RESOURCES	Codes	Notes	Closing balance	Opening balance
A. LIABILITIES	300		1.165.515.017.795	716.914.502.870
I. Current liabilities	310		376.285.526.511	266.473.374.267
1. Short-term trade payables	311		133.305.952.010	101.429.853.677
2. Short-term advances from customers	312		531.677.010	38.329.802
3. Taxes and amounts payable to the State budget	313	<u>VII 14a</u>	21.705.286.491	2.359.897.832
4. Payables to employees	314		32.578.096.046	32.682.303.074
5. Short-term accrued expenses	315	<u>VII 15</u>	7.406.252.669	7.123.961.417
6. Short-term internal expenses	316		-	-
7. Scheduled business operation expenses	317		-	-
8. Short-term unearned revenue	318		16.369.555.412	18.828.784.667
9. Other short-term payables	319	<u>VII 16a</u>	21.370.558.640	16.116.218.683
10. Short-term loans and obligations under finance leases	320	<u>VII 12a</u>	136.396.814.492	82.864.946.668
12. Bonus and welfare funds	322		6.621.333.741	5.029.078.447
II. Long-term liabilities	330		789.229.491.284	450.441.128.603
1. Long-term loans and obligations under finance leases	338	<u>VII 12b</u>	789.229.491.284	450.441.128.603
B. EQUITY	400		999.175.637.423	594.471.959.278
I. Owner's equity	410	<u>VII 20</u>	999.175.637.423	594.471.959.278
1. Owner's contributed capital	411		660.959.660.000	430.873.310.000
2. Share premium	412		(406.154.545)	(162.054.545)
3. Investment and development fund	418		113.866.482.254	97.849.574.017
4. Retained earnings	421		224.755.649.714	65.911.129.806
<i>a. Retained earnings accumulated to the prior year end</i>	<i>421a</i>		400.127.275	1.843.496.858
<i>b. Retained earnings of the current year</i>	<i>421b</i>		224.355.522.439	64.067.632.948
II. Other funding	430		-	-
TOTAL RESOURCES	440		2.164.690.655.218	1.311.386.462.148

PREPARER

CHIEF ACCOUNTANT

TP.HCM, dated 20/01/2025

DIRECTOR



TANG KIM THUY VI

NGUYEN THAI DAO

HỒ SĨ THUAN

INCOME STATEMENT
4th Quarter of 2024

Unit: VND

ITEMS	Codes	Notes	Quarterly Report		Cumulative yearly report	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
1. Gross revenue from goods sold and services rendered	01	VIII.1	337.348.150.299	402.427.925.696	1.362.277.289.608	1.076.582.474.185
2. Revenue deductions	02	VIII.2	-	-	-	-
3. Net revenue from goods sold and services rendered (10=01-02)	10		337.348.150.299	402.427.925.696	1.362.277.289.608	1.076.582.474.185
4. Cost of goods sold and services rendered	11	VIII.3	314.490.141.379	369.729.926.889	1.145.480.096.892	936.403.079.970
5. Gross profit (20=10-11)	20		22.858.008.920	32.697.998.807	216.797.192.716	140.179.394.215
6. Financial income	21	VIII.4	12.229.276.474	3.420.766.575	28.736.674.351	22.733.549.306
7. Financial expenses	22	VIII.5	22.963.988.082	9.658.987.065	64.274.442.501	45.270.406.196
In which: Interest expenses	23		14.253.615.677	8.395.942.176	44.954.200.631	35.250.849.378
: Exchange rate differences			8.710.372.405	1.263.044.889	19.320.241.870	10.019.556.818
8. Sales expenses	24		-	-	-	-
9. General and administration expenses	25		16.359.897.013	15.868.395.551	61.404.665.626	52.582.627.136
10. Operating profit	30		(4.236.599.701)	10.591.382.766	119.854.758.940	65.059.910.189
11. Other income	31	VIII.6	5.683.235.018	5.985.178.034	161.042.352.349	15.644.848.227
12. Other expenses	32	VIII.7	-	506.228.933	499.010.252	551.379.656
13. Profit from other activities (40=31-32)	40		5.683.235.018	5.478.949.101	160.543.342.097	15.093.468.571
14. Profit before tax (50=30+40)	50		1.446.635.317	16.070.331.867	280.398.101.037	80.153.378.760
15. Current corporate income tax expense	51	VIII.9	242.522.622	3.339.355.037	56.042.578.598	16.085.745.812
16. Deferred corporate tax expense	52	VIII.10	-	-	-	-
17. Net profit after corporate income tax (60 = 50-51-52)	60		1.204.112.695	12.730.976.830	224.355.522.439	64.067.632.948

TP.HCM, dated 20/01/2025

PREPARER

CHIEF ACCOUNTANT

DIRECTOR

TANG KIM THUY VI

NGUYEN THAI DAO

HỒ SĨ THUAN





CASH FLOW STATEMENT

From January 1st to December 31st, 2024

Đơn vị tính: VND

ITEMS	Codes	Notes	Cumulative yearly report	
			From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		280.398.101.037	80.153.378.760
2. Adjustments for:			13.891.557.584	104.176.178.402
- Depreciation and amortisation of fixed assets	02		112.624.001.189	76.487.647.954
- Provisions	03		(8.924.154.792)	-
- Foreign exchange differences arising from translating foreign currency items	04		(104.837.078)	4.580.604.379
- Gain from investing activities	05		(134.657.652.366)	(12.142.923.309)
- Interest expense	06		44.954.200.631	35.250.849.378
3. Operating profit before movements in working capital	08		294.289.658.621	184.329.557.162
- Changes in receivables	09		(6.306.271.596)	(3.342.839.166)
- Changes in inventories	10		(11.556.102.225)	(5.229.457.399)
- Changes in payables	11		31.160.122.387	9.012.701.326
- Changes in prepaid expenses	12		18.726.305.479	(78.372.288.104)
- Interest paid	14		(43.044.770.609)	(38.389.899.142)
- Corporate income tax paid	15		(37.300.723.827)	(26.125.276.326)
- Other cash inflows	16		60.000.000	-
- Other cash outflows	17		(4.532.518.000)	(4.413.689.000)
Net cash generated by operating activities	20		241.495.700.230	37.468.809.351
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets	21	VII.6,7,8,9	(814.169.412.322)	(448.550.816.762)
2. Proceeds from sale, disposal of fixed assets	22		303.645.578.575	-
3. Cash outflow for lending, buying debt instruments of other entities	23		(868.500.000.000)	(70.000.000.000)
4. Cash recovered from lending, selling debt instruments of other entities	24		669.500.000.000	185.000.000.000
7. Interest earned	27		8.265.316.454	13.616.265.777
Net cash used in investing activities	30		(701.258.517.293)	(319.934.550.985)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from share issue	31	VII.20	230.086.350.000	119.773.450.000
2. Cash outflow for share issue expenses	32		(244.100.000)	(171.600.000)
3. Proceeds from borrowings	33		561.340.850.000	380.318.948.091
4. Repayment of borrowings	34		(169.012.551.836)	(142.692.075.849)
5. Dividend paid	36	21	(40.935.354.400)	(25.492.919.100)
Net cash generated by/(used in) financing activities	40		581.235.193.764	331.735.803.142
Net increase/(decrease) in cash and cash equivalent (20+30+40)	50		121.472.376.701	49.270.061.508
Cash and cash equivalents at the beginning of the year	60		99.440.958.302	50.125.745.540
Effects of changes in foreign exchange rates	61		(35.983.306)	45.151.254
Cash and cash equivalents at the end of the year (50+60+61)	70		220.877.351.697	99.440.958.302

TP. HCM, dated 20/01/2025

PREPARER

CHIEF ACCOUNTANT

DIRECTOR

TANG KIM THUY VI

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Form No. B 01-DN (Issued under Circular 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

FINANCIAL STATEMENT FOOTNOTES

4th Quarter of 2024

I. Business Operation Characteristics

- 1. Ownership capital form :** Joint Stock Company capital
- 2. Business field:** Logistics - Service - Commercial
- 3. Business profession:**

Marine Business; Commercial transport by car Business; Domestic waterway transport business; Maritime broker service; Ship lending service; Maritime agency service; Ship maintenance & repair service (Inactive at main office); Logistics lending service: ship, car, motor vehicle; Mining rock, sand, gravel, clay; Vocational training; Land preparation.

- 4. Regular production and business cycle**

- 5. Business activities characteristics within the fiasco year effecting financial statement:**

- 6. Business structure**

- 6.1 List of subsidiaries:**

- 6.2 List of joint venture, association companies:**

- 6.3 List of Subordinate units do not have legal status entities:**

II. Accounting period & currency:

1. The company's accounting year start on January 1st, 2024 and end on December 31st, 2024.
2. Accounting currency: Vietnam Dong.

III. Accounting standards and regimes

- 1. Accounting regimes application:**

- The company compliance with financial report according to Circular No 200/2014/TT-BTC dated December 22nd, 2024.

- 2. Compliance declaration with the Accounting standards and regimes:**

The company ensure timely and stricly comply with the Accounting standards and regimes according to the guidance circular from Ministry of Finance issued, sufficient with all regulations following Vietnam accounting regimes.

- 3. Account method application: Accounting on computer**

IV. General information

- 1. Ownership capital form**

Phuong Dong Viet Shipping and Logistics Corporation (the "Company"), formerly known as Phuong Dong Viet Transportation Oil Joint Stock Company, was incorporated under Business Registration Certificate No. 4103006478 issued by Department of Planning and Investment of Ho Chi Minh City for the first time on 20 April 2007, the amended certificates and the latest amended on 20 April 2022 changed its name to Phuong Dong Viet Shipping and Logistics Corporation. The Company's head office is located at 8th Floor, Citilight Tower, 45 Vo Thi Sau, Da Kao Ward, District 1, Ho Chi Minh City. The Company's shares were officially traded on the UPCOM exchange on 20 April 2017 with the stock code as PDV.

Total number of employees as at September 30th, 2024 was 429 (as at December 31st 2023: 390 người).

- 2. Main operation**

The company main business operation is Maritime Costal & Ocean Transportation (Detail: Maritime Logistics)

- 3. Regular production and business cycle**

The Company's regular production and business cycle is carried out for a time period of 12 months or less.

- 4. Business Structure**

The Company has 01 representative office in Hai Phong according to Business Registration no 0304934883-0444 issued on November 11th, 2018 and 1st Adjustment Certificate dated May 17th, 2022 located in Petro hotel, 227 Da Nang Street, Dong Hai 1 ward, Hai An district, Hai Phong city (which terminated on July 03rd, 2024 by Decision no: 30/QD-HDQT dated July 03rd, 2024). And 01 branch under Business Registration no 0304934883-005 dated August 18th, 2023 located at 232 Nguyen Van Huong street, Thao Dien ward, Thu Duc city, Ho Chi Minh city, Vietnam.

V. Accounting policies application:

1. Policies on recording for cash and cash equivalents:

- Method of converting other currency to the accounting currency.

Currency uses in financial statement is Vietnam dong, all businesses arise other currency will be converted to Vietnam dong by the bank exchange rate by the time it is issued.

2. Policies for recording inventory:

- Policies for recording inventory:

Inventory is based on cost and potential net value. Inventory cost includes general materials, labour, and production.

- Policies on calculating inventory value:

Inventory original cost is calculated by average cost method.

- Inventory accounting policies: Periodic inventory

- Policies on provision for devaluation of inventory:

Provision for devaluation of inventory built for obsolete, damages, low quality when its cost value is higher than the potential net value at the end of accounting period.

3. Policies on recording and depreciation of fixed assets:

- Policies on recording fixed assets (tangible, intangible, finance lease):

Tangible fixed assets recorded as full value and other value includes: Housing - structure; equipment; means of transport and specialized use; management tools. Intangible fixed asset are management software.

- Policies on depreciation of fixed assets (tangible, intangible, finance lease):

Policies on depreciation of fixed assets: straight-line depreciation method, yearly depreciation percentage applied accordingly with Circular 45/2013/TT-BTC by Ministry of Finance dated April 25th, 2013.

- Business cannot depreciate fixed assets that has completely depreciated its value but still in use in business and production.

4. Policies on recording and depreciate of real estate investment:

5. Policies on recording of financial investment:

6. Policies on recording and loan cost capitalize:

- Policies on recording loan cost: All other interests cost will be recorded into Business Performance Report.

- The capitalization is used to determine the interest cost during the period:

Loan cost directly connect to buy, build or produce assets required a period of time to be in use for business will add into asset cost until it is active in use or business. All revenue arises from temporary investment will be recorded deficit on the full price of the related assets.

7. Policies on recording and capitalization of other expenses:

- Long-term prepaid expenses will likely bring financial potential in the future for the Company with duration of 01 year or more.

- Basic construction in progress expenses:

Assets under construction or production for business purposes are recorded at cost. Assets under construction or production for business purposes are recorded at cost. The cost already include service and loan interest costs recorded accordingly with the Company's accounting policies. Depreciation of these assets is applied the same as other assets since asset is ready to use.

- Prepaid expense allocation method: Long-term prepaid expenses are allocated using straight-line method from one to three years since the occurrence.

- Method and time for commercial advantage allocation:

8. Policies on recording expense must pay:

Consistence record of both revenue and expense alike. When recorded a revenue, all other expenses in generating that revenue must be recorded according. Expenses corresponding to revenue include costs of the revenue-generating period and of previous periods or payable costs related to that period's revenue.

9. Policies and methods for recording prepaid expenses and provisions:

- Recording prepaid expenses when arising job have been completed with valid documents and in compliance according to the costs and revenues.

- Provisions only actionable in accordance with Ministry of Finance.

- Provisions for doubtful debt made for overdue more than six months, or debtors with low liquidation ability, bankrupt or similar difficulties.

10. Policies for recognizing Owner's equity:

- Owner's equity is reflected in the Balance Sheet, which includes: investors' capital, share premium, retained earnings, reserves fund, undistributed profits, exchange differences, and revaluation surplus.
- Recording and presenting repurchased shares: Based on the operating charter, outstanding shares repurchased are treasury shares and are accounted for as a reduction in equity capital.
- Dividend recognition: dividends are recognized based on the percentage of net profit after tax, as approved at the Annual General Shareholders' Meeting.
- Policies for creating reserves from post-tax profits: Company reserves are recognized based on a percentage of post-tax profit per approval at the Annual General Shareholders' Meeting.

11. Policies and methods for revenue recognition:

- Service revenue: recognized when the service transactions occurred and determined that it has been completed, with a reasonable value, and collectable or has been collected.
- Financial income: refers to income from bank interest and dividends received from joint venture investments.

12. Policies and methods for recognizing financial expenses:

- Financial expenses for the period: refers to expenses arising from foreign exchange differences during the purchase of goods/services and at the time of payment.

13. Principles and methods for recognizing current and deferred corporate income tax expenses:

14. Foreign exchange risk provisions:

Transactions with foreign currencies must be converted into Vietnamese Dong with the exchange rate at the recognize time in the accounting records, using interbank exchange rates.

15. Other accounting policies and methods:

- Consolidated financial statements.

Consolidated financial statements include the financial statements of the parent company and the financial statements of subsidiaries as of December 31st yearly. Overseas the statements give the parent company the ability to control financial policies and activities of subsidiaries to gain benefits from them.

In necessary cases, the financial statements of subsidiaries are adjusted to ensure that accounting policies are applied consistently across the parent company and its subsidiaries.

- Business merger

The assets, liabilities, and contingent liabilities of the subsidiary are recognized at value on the acquisition date. Any excess of the purchase price over the value of the acquired assets is recognized as goodwill. Any shortfall between the purchase price and the value of the acquired assets is recognized in the income statement for the period in which the business merger occurs.

The non-controlling benefits at the initial business merger date is determined based on the non-controlling shareholders' proportionate share of the total value of the acquired assets, liabilities, and contingent liabilities

16. Policies for recognizing unearned revenue

17. Policies for recognizing convertible bonds

18. Policies for recognizing Owner's equity:

- Owner's equity is reflected in the Balance Sheet, including: investors' capital, share premium, retained earnings, reserves, undistributed profits, exchange differences, and revaluation surplus.
- Policies for creating reserves from post-tax profits: Company reserves are recognized based on a percentage of post-tax profit per approval at the Annual General Shareholders' Meeting.

19. Nguyên tắc và phương pháp ghi nhận doanh thu:

- Doanh thu cung cấp dịch vụ: được ghi nhận khi các giao dịch về cung cấp dịch vụ phát sinh theo yêu cầu được xác định đã hoàn thành, giá trị hợp lý, chắc chắn sẽ thu hoặc đã thu.
- Doanh thu hoạt động tài chính: là các khoản thu từ lãi tiền gửi ngân hàng, lợi nhuận được chia từ việc góp vốn liên doanh.

20. Nguyên tắc kế toán các khoản giảm trừ doanh thu

21. Nguyên tắc kế toán giá vốn hàng bán.

- Giá vốn hàng bán : được ghi nhận khi các giao dịch về mua bán vật tư, hàng hóa, dịch vụ phát sinh theo yêu cầu được xác định đã hoàn thành, và chuyển giao quyền sở hữu.

22. Accounting policies for financial expenses

23. Accounting policies for selling and administrative expenses

24. Policies and methods for recognizing current and deferred income tax expense

- Corporate income tax represents the total value of both the current tax payable and the deferred tax. The current tax payable is calculated based on taxable income for the period. Taxable income differs from the net profit presented in the income statement, as it excludes income or expenses that are subject to taxation or deductible in other years (including carryforward losses, if any) and also excludes non-taxable or non-deductible items.

- Deferred income tax is calculated on the differences between the book value of assets or liabilities on the balance sheet and the tax base. Deferred income taxes are accounted for using the balance sheet method. Deferred income tax liabilities must be recognized for all temporary differences, while deferred tax assets are only recognized when it is probable that future taxable profits will be available to offset the temporary differences.

- Deferred tax assets and deferred tax liabilities should be offset when the company has a legal right to offset current tax assets against current tax liabilities, and when both deferred tax assets and liabilities relate to income taxes levied by the same taxation authority and the company intends to settle the net amount of current income tax.

25. Other accounting policies and methods

VI. Applied accounting policies:

1. Restructure of long-term assets and long-term liabilities to current assets and current liabilities.
2. Policies for determining the value of each type of asset and liability (based on recoverable amount, realizable value, face value, present value, current price,...)
3. Policies for financial situation of:
 - Provisions;
 - Revaluation assets and exchange rate differences.

VII. Additional information for Balance Sheet items

1 Cash	31/12/2024	31/12/2023
- Cash on hand	347.321.795	418.142.064
- Bank demand deposits	40.530.029.902	9.022.816.238
- Transfer in transit	-	-
- Cash equivalent	180.000.000.000	90.000.000.000
Total	220.877.351.697	99.440.958.302

2 Financial investments

b) Investment held until maturity

	31/12/2024		31/12/2023	
	Original cost	Fair Value	Original cost	Fair Value
b1) Short-term	190.000.000.000	-	81.000.000.000	-
- Term deposits	190.000.000.000	-	81.000.000.000	-
- Bonds	-	-	-	-
- Other investment	-	-	-	-
b2) Long-term	-	-	-	-
- Term deposits	-	-	-	-
- Bonds	-	-	-	-
- Other investment	-	-	-	-
	190.000.000.000	-	81.000.000.000	-

A

3 Other receivable

	31/12/2024		31/12/2023	
	Closing balance	Provision	Opening balance	Provision
b1) Short-term	56.938.843.719	-	47.070.396.365	80.400.424
- Dividends and profits receivable	-	-	-	-
- Receivable from employees	4.393.377.765	-	3.214.302.845	-
- Deposits and guarantees	21.308.350.530	-	26.048.467.800	-
- Advance payments on behalf of others	-	-	-	-
- Other receivable	31.237.115.424	-	17.807.625.720	80.400.424
b2) Long-term	16.030.944.910	-	-	-
- Dividends and profits receivable	-	-	-	-
- Receivable from employees	-	-	-	-
- Deposits and guarantees	16.030.944.910	-	14.793.640.000	-
- Advance payments on behalf of others	-	-	-	-
- Other receivable	-	-	-	-
	72.969.788.629	-	47.070.396.365	80.400.424

4 PROVISION FOR SHORT-TERM DOUBTFUL DEBTS

EXPLANATION	31/12/2024			31/12/2023		
	Provision Amount	Recoverable Amount	Accounts Payable	Provision Amount	Recoverable Amount	Accounts Payable
Oil supply cost (100% Provision) (*)	-	-	Gia Hai Shipping JSC	240.110.231	-	Gia Hai Shipping JSC
Transportation (100% Provision) (*)	-	-	Phuong Mai Transport Trading Service JSC	470.085.809	-	Phuong Mai Transport Trading Service JSC
Port Agency fees (100% Provision) (*)	-	-	VINASHIN OCEAN SHIPPING COMPANY LIMITED	80.400.424	-	VINASHIN OCEAN SHIPPING COMPANY LIMITED
Oil supply cost (100% Provision) (*)	-	-	VINASHIN OCEAN SHIPPING COMPANY LIMITED	175.820.000	-	VINASHIN OCEAN SHIPPING COMPANY LIMITED
Oil supply cost (100% Provision) (*)	-	-	Petrolimex Saigon REGION II	182.306.943	-	Petrolimex Saigon REGION II
Vessel depreciation 2010 (100% Provision)	263.113.139	-	Phuong Dong Star Vessels	263.113.139	-	Phuong Dong Star Vessels
Ship freight (100% Provision) (*)	-	-	STELLA TANKERS (SINGAPORE) PTE LTD	404.828.608	-	STELLA TANKERS (SINGAPORE) PTE LTD
Vessel depreciation 2014-2015 (100% Provision)	307.629.711	-	Phuong Dong Star Vessels	307.629.711	-	Tàu PDS
Marine Shipping Tax (100% Provision) (*)	-	-	JVL OVERSEAS PTE LTD	70.487.100	-	JVL OVERSEAS PTE LTD
Shiphold Cleaning Fees (100% Provision) (*)	-	-	Victory Tankers LTD	101.684.000	-	Victory Tankers LTD
Ship freight (100% Provision) (*)	-	-	PRUDENSOL INC	5.861.080.914	-	PRUDENSOL INC
Ship freight (100% Provision) (*)	-	-	Victory Tankers LTD	1.201.399.233	-	Victory Tankers LTD
Bail release for Jupiter vessel	6.528.040.420	-	BHATT & SALDANHA	6.528.040.420	-	BHATT & SALDANHA
Bail release for Pvoil Venus vessel	3.233.574.145	-	BHATT & SALDANHA	3.233.574.145	-	BHATT & SALDANHA
Software Development Costs (*)	-	-	HELINTEC MARINE LIMITED	135.951.530	-	HELINTEC MARINE LIMITED
Total	10.332.357.415	-		19.256.512.207	-	

(*) Pursuant to Point 4, Article 6 "Provision for doubtful debts" of Circular 48/2019/TT-BTC, dated August 8, 2019.

5 Inventory

	31/12/2024		31/12/2023	
	Original cost	Provision	Original cost	Provision
- Goods in transit.	-	-	-	-
- Material, supplies	16.113.234.954	-	10.771.423.113	-
- Materials, spare parts, tools, and instruments	18.087.470.275	-	11.873.179.891	-
- Work-in-progress production and business expenses	-	-	-	-
- Finished productions	-	-	-	-
- Merchandise	-	-	-	-
- Consigned goods	-	-	-	-
- Bonded warehouse goods	-	-	-	-
	34.200.705.229	-	22.644.603.004	-

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31/12/2024

31/12/2023

6 Ongoing long-term assets

-

12.000.000

7 Decreases in tangible fixed assets

Item	Buildings & Architecture	Office equipment	Motor vehicles	Management Tools	Other Assets	Total
Original cost of fixed tangible assets						
Opening balance	-	1.309.777.717	1.033.472.694.369	-	-	1.034.782.472.086
- Purchase in the year	-	412.785.000	814.169.412.322	-	-	814.582.197.322
- Construction Capital Complete	-	-	-	-	-	-
- Other gain	-	-	-	-	-	-
- Investment real estate relocation	-	-	-	-	-	-
- Liquidation,sale	-	-	(218.589.434.394)	-	-	(218.589.434.394)
- Other loss	-	-	-	-	-	-
Closing balance	-	1.722.562.717	1.629.052.672.297	-	-	1.630.775.235.014
Accumulated depreciation						
Opening balance	-	879.468.378	230.800.280.787	-	-	231.679.749.165
- Depreciation in the year	-	181.209.511	112.395.952.967	-	-	112.577.162.478
- Other gain	-	-	-	-	-	-
- Investment real estate relocation	-	-	-	-	-	-
- Liquidation,sale	-	-	(101.458.307.470)	-	-	(101.458.307.470)
- Other loss	-	-	-	-	-	-
Closing balance	-	1.060.677.889	241.737.926.284	-	-	242.798.604.173
Residual value of fixed tangible assets						
Opening balance	-	430.309.339	802.672.413.582	-	-	803.102.722.921
Closing balance	-	661.884.828	1.387.314.746.013	-	-	1.387.976.630.841

8 Gain/loss of intangible fixed assets:

Item	Land use rights	Copyright, patent	Trademark	Computer software	Other fixed intangible assets	Total
Original cost intangible assets						
Opening balance	-	-	-	358.000.000	-	358.000.000
- Purchase in the year	-	-	-	160.000.000	-	160.000.000
- Internally generated	-	-	-	-	-	-
- Other gain	-	-	-	-	-	-
- Liquidation,sale	-	-	-	-	-	-
- Other loss	-	-	-	-	-	-
Closing balance	-	-	-	518.000.000	-	518.000.000
Accumulated depreciation						
Opening balance	-	-	-	244.185.186	-	244.185.186
- Depreciation in the year	-	-	-	46.838.711	-	46.838.711
- Other gain	-	-	-	-	-	-
- Liquidation,sale	-	-	-	-	-	-
- Other loss	-	-	-	-	-	-
Closing balance	-	-	-	291.023.897	-	291.023.897
Residual value of fixed intangible assets						
Opening balance	-	-	-	113.814.814	-	113.814.814
Closing balance	-	-	-	226.976.103	-	226.976.103

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9 Gain/loss fixed financial loan asset:	-	-
10 Gain/loss real estate asset:	-	-
11 Upfront cost	31/12/2024	31/12/2023
a) Short term	15.961.733.613	16.537.070.992
- Other (in details)	15.961.733.613	16.537.070.992
+ Fleet spare parts	2.430.727.258	1.790.868.954
+ Fleet insurance	6.822.305.990	5.459.019.906
+ Other	6.708.700.365	9.287.182.132
b) Long term	121.602.115.903	139.753.084.003
- Part of the charter fee is paid in advance for 6 years of PVT Flora	18.493.781.378	24.254.397.535
- Part of the charter fee is paid in advance for 7 years for the PVT Diamond	10.924.557.889	14.229.010.945
- Major repair cost of PVT Synergy	-	14.415.536.226
- Major repair cost of PVT Neptune	9.912.410.170	16.896.153.700
- Major repair cost of PVT Diamond	17.062.367.319	4.355.832.556
- Major repair cost of PVT Flora	10.603.176.885	18.673.046.642
- Major repair cost of PVT Jupiter	7.946.662.573	14.361.009.044
- Major repair cost of PVT Venus	5.730.072.662	11.223.853.667
- Major repair cost of PVT Saturn	9.015.744.572	21.184.128.099
- Major repair cost of PVT Pearl	26.242.084.468	-
- Others (in details)	5.671.257.987	160.115.589
	137.563.849.516	156.290.154.995

12 Financial loan and debt

	31/12/2024		Gain in period	Loss in period	31/12/2023	
	Value	Ability to pay			Value	Ability to pay
a) Short term loan	136.396.814.492	136.396.814.492	104.666.620.352	-	82.864.946.668	82.864.946.668
HDTD 570-2020 (TP Bank)-PVT Venus	16.771.988.724	16.771.988.724	-	-	16.771.988.724	16.771.988.724
HDTD 0675-2019 (OCB)-Neptune	15.672.165.768	15.672.165.768	713.960.352	-	14.958.205.416	14.958.205.416
HDTD 017/23/02/0085 (VCBank)-PVT Jupiter	23.952.660.000	23.952.660.000	23.952.660.000	-	-	-
VCB-Tây Sài Gòn	-	-	-	35.700.793.359	35.700.793.359	35.700.793.359
HDTD 24/5472615 BIDV Trang Tien-PVT Topaz	38.000.000.000	38.000.000.000	38.000.000.000	-	-	-
HDTD 03/2024/5472615 BIDV Trang Tien-PVT Coral	42.000.000.000	42.000.000.000	42.000.000.000	-	-	-
HDTD 301-2019 (TP Bank)-Synergy	-	-	-	15.433.959.169	15.433.959.169	15.433.959.169
b) Long term loan (Details by term)	789.229.491.284	789.229.491.284	481.340.850.000	142.552.487.319	450.441.128.603	450.441.128.603
HDTD 017/23/02/0085 (VCBank)-PVT Jupiter	215.573.940.000	215.573.940.000	-	47.905.320.000	263.479.260.000	263.479.260.000
HDTD 570-2020 (TP Bank)-PVT Venus	33.543.977.450	33.543.977.450	-	16.771.988.724	50.315.966.174	50.315.966.174
HDTD 24/5472615 BIDV Trang Tien-PVT Topaz	227.700.750.000	227.700.750.000	227.700.750.000	-	-	-
HDTD 03/2024/5472615 BIDV Trang Tien-PVT Coral	253.640.100.000	253.640.100.000	253.640.100.000	-	-	-
HDTD 0675-2019 (OCB)-Neptune	58.770.723.834	58.770.723.834	-	12.280.849.440	71.051.573.274	71.051.573.274
HDTD 301-2019 (TP Bank)-Synergy	-	-	-	65.594.329.155	65.594.329.155	65.594.329.155
	925.626.305.776	925.626.305.776	586.007.470.352	142.552.487.319	533.306.075.271	533.306.075.271

13 Bond issued

14 Taxes and other payable to the State

	31/12/2023	Payable/ Receivable during the year	Paid/Received during the year	31/12/2024
a) Payable taxes	2.359.897.832	61.373.172.285	42.027.783.626	21.705.286.491
VAT on domestic sales	-	-	-	-
VAT on imported goods	-	293.881.174	293.881.174	-
Special consumption tax	-	-	-	-
Import, export taxes	-	178.512.806	178.512.806	-
Corporate income tax	1.983.435.282	56.042.578.598	37.300.723.827	20.725.290.053
Personal income tax	376.462.550	2.803.744.603	2.200.210.715	979.996.438
Tax paid on behalf of others	-	1.683.962.952	1.683.962.952	-
Business license tax	-	5.000.000	5.000.000	-
Other taxes	-	365.492.152	365.492.152	-
b) Taxes Receivable	9.766.155	500.000	-	10.266.155
VAT on domestic sales	9.766.155	-	-	9.766.155
Business license tax	-	500.000	-	500.000

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15 Short term payable		31/12/2024	31/12/2023
a) Short term			
- Loan interest cost		5.232.938.857	2.827.536.350
- Other deducted costs (*)		2.173.313.812	4.296.425.067
Total		7.406.252.669	7.123.961.417
b) Long term			
- Loan interest cost		-	-
- Other deducted costs (*)		-	-
Total		-	-
16 Other payable		31/12/2024	31/12/2023
a) Short term			
- Union fee		493.571.803	505.296.917
- Social security		-	130.689.655
- Health insurance		-	-
- Unemployment insurance		26.405.036	25.022.884
- Crew custody fee payable		9.006.458.418	7.290.182.418
- Other payables		11.844.123.383	8.165.026.809
Total		21.370.558.640	16.116.218.683
b) Long term			
- Long-term deposit		-	-
- Other payables		-	-
Total		-	-
17 Unearned revenue		31/12/2024	31/12/2023
a) Short term			
- Advanced revenue		16.369.555.412	18.828.784.667
- Other unearned revenue		-	-
Total		16.369.555.412	18.828.784.667
b) Long term			
- Potential of unable to fulfill contract with client		-	-
Total		-	-
18 Provision payable		31/12/2024	31/12/2023
a) Short term			
- Warrenty cost		-	-
- Periodic fixed asset repair costs (under 1 year fixed assets)		-	-
- Other provision payable		-	-
Total		-	-
b) Long term			
- Warrenty cost		-	-
- Periodic fixed asset repair costs (under 1 year fixed assets)		-	-
- Other provision payable		-	-
Total		-	-

19 Deferred tax assets and deferred tax liabilities	31/12/2024	31/12/2023
a) Deferred tax assets:		
- The corporate income tax rate used to determine the value of deferred tax assets	20%	20%
- Deferred tax assets relate to deductible temporary differences	1.952.322.913	1.952.322.913
- Deferred tax assets relate to unused tax losses	-	-
- Deferred tax assets relate to unused tax credits	-	-
- Amount offset against deferred tax liabilities	-	-
Deferred Tax Assets	1.952.322.913	1.952.322.913

b) Deferred income tax payable:

- The rate is used to determine the value of deferred income tax payable	20%	20%
- Deferred tax liabilities arising from taxable temporary differences	-	-
- Amount offset against deferred tax assets	-	-

20 Owner equity

a) Equity Fluctuation

	Owner's contributed capital	Share Premium	Foreign Exchange Difference	Investment and development fund	Accumulated profits	TOTAL
Prior year's opening balance	311.099.860.000	9.545.455	-	10.150.494.993	125.360.472.584	446.620.373.032
- Capital gain of the Year	119.773.450.000	-	-	-	-	119.773.450.000
- Profit of the Year	-	-	-	-	64.067.632.948	64.067.632.948
- Other Gains	-	-	-	-	-	-
- Capital loss of the Year	-	(171.600.000)	-	87.699.079.024	(87.699.079.024)	(171.600.000)
- Loss of the Year	-	-	-	-	-	-
- Other losses	-	-	-	-	(35.817.896.702)	(35.817.896.702)
Ending Balance of Previous Year	430.873.310.000	(162.054.545)	-	97.849.574.017	65.911.129.806	594.471.959.278
Beginning Balance of Current Year	430.873.310.000	(162.054.545)	-	97.849.574.017	65.911.129.806	594.471.959.278
- Capital gain of the Year	230.086.350.000	-	-	16.016.908.237	-	246.103.258.237
- Profit of the Year	-	-	-	-	224.355.522.439	224.355.522.439
- Other Gains	-	-	-	-	-	-
- Capital loss of the Year	-	(244.100.000)	-	-	(22.423.671.531)	(22.667.771.531)
- Loss of the Year	-	-	-	-	-	-
- Other losses	-	-	-	-	(43.087.331.000)	(43.087.331.000)
Current year's closing balance	660.959.660.000	(406.154.545)	-	113.866.482.254	224.755.649.714	999.175.637.423

b) Owner capital contribution in details

	31/12/2024	31/12/2023
- Parent company's capital	342.852.740.000	223.502.440.000
- Other capital	318.106.920.000	207.370.870.000
- Treasury stock:	-	-
	660.959.660.000	430.873.310.000

c) Capital transactions with owners and distribution of dividends and profit sharing

- Owner capital		
+ Beginning of the year capital	430.873.310.000	430.873.310.000
+ In year capital gain	230.086.350.000	-
+ In year capital loss	-	-
+ Ending of the year capital	660.959.660.000	430.873.310.000
- Dividends and distributed profits	-	-

d) Dividend	31/12/2024	31/12/2023
- End of the yearly accounting period dividend	-	-
+ Dividends on common shares:	-	-
+ Dividends on preferred shares:	-	-
- Unaccounted dividends on preferred shares:	-	-
d) Share	31/12/2024	31/12/2023
- Number of issued shares	66.095.966	43.087.331
- Number of shares in public	66.095.966	43.087.331
+ Common shares	66.095.966	43.087.331
+ Preferred shares	-	-
- Number of shares repurchased	-	-
+ Common shares	-	-
+ Preferred shares	-	-
- Number of current active shares	66.095.966	43.087.331
+ Common shares	66.095.966	43.087.331
+ Preferred shares	-	-
<i>Value per share : 10.000 VND/share</i>	-	-
e) Company's funds:	31/12/2024	31/12/2023
- Development investment fund	113.866.482.254	97.849.574.017
- Other owner's funds	-	-

21 Funding source

22 Items outside Balance Sheet

	31/12/2024	31/12/2023
a) Outsource assets	-	-
b) Custodied assets	-	-
c) Foreign currencies:	-	-
- USD	1.034.629,12	300.832
- EUR	1.937,33	1.936
- JPY	-	-
- SGD	-	-
d) Doubtful debt paid:	8.924.154.792	-

23 Other information explained and presented by the Company

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VIII. Additional information for items in the Income Statement

1 Total revenue from sales and service	4th Quarter 2024	4th Quarter 2023
- Transportation services revenue	295.873.363.125	243.309.774.047
- Commercial revenue	37.958.308.624	151.436.721.503
- Agency revenue	630.370	119.515.541
- Other revenue	3.515.848.180	7.561.914.605
- Contruction contract revenue	-	-
Total	337.348.150.299	402.427.925.696
2 Revenue deductions	4th Quarter 2024	4th Quarter 2023
- Commercial discount	-	-
- Reduced goods price	-	-
- Return goods	-	-
Total	-	-



	4th Quarter 2024	4th Quarter 2023
3 Cost of goods sold		
- Transportation services costs	274.633.355.250	213.677.122.320
- Commercial costs	37.921.373.863	150.914.695.361
- Agency costs	94.828.384	181.945.828
- Other costs	1.840.583.882	4.956.163.380
- Construction contract cost	-	-
Total	314.490.141.379	369.729.926.889
4 Financial activities revenue	4th Quarter 2024	4th Quarter 2023
- Gain on deposits and loans	4.110.086.894	2.273.257.251
- Gain on sale of investments	-	-
- Dividends and profits distributed	-	-
- Gain on exchange rate differences in payment	10.175.349.143	1.147.509.324
- Revaluation exchange rate difference gain	(2.056.159.563)	-
Total	12.229.276.474	3.420.766.575
5 Financial Cost	4th Quarter 2024	4th Quarter 2023
- Loan interest	14.253.615.677	8.395.942.176
- Loss due to liquidation of financial investments	-	-
- Exchange rate difference loss in payment	8.710.372.405	3.546.502.679
- Other financial loss	-	-
- Revaluation exchange rate difference loss	-	(2.283.457.790)
Total	22.963.988.082	9.658.987.065
6 Other revenue	4th Quarter 2024	4th Quarter 2023
- Liquidation and sale of fixed assets	-	-
- Compensation received	-	-
- Other revenue	5.683.235.018	5.985.178.034
Total	5.683.235.018	5.985.178.034
7 Other expenses	4th Quarter 2024	4th Quarter 2023
- Remaining value of fixed assets and costs of liquidation and sale of fixed assets	-	-
- Penalties	-	-
- Other expenses	-	506.228.933
Total	-	506.228.933
8 Selling expenses and business management expenses		
a) Production and business costs by factor	4th Quarter 2024	4th Quarter 2023
- Materials cost	65.003.170.382	36.505.328.972
- Labour cost	33.588.220.035	31.987.788.843
- Fixed asset depreciation	39.433.517.527	23.457.337.364
- Outsource service cost	186.870.016.673	292.610.348.841
- Other cash expenses	5.955.113.775	1.037.518.420
Total	330.850.038.392	385.598.322.440
b) Deductions in selling expenses and business management expenses	4th Quarter 2024	4th Quarter 2023
- Refund of product and goods warranty provisions; restructuring, other provisions		
- Other acknowledge expenses		

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9 Current corporate income tax expenses	2024	2023
- Accounting profit before tax of the accounting period:	280.398.101.037	80.153.378.760
- Period adjustment:	(185.208.046)	(3.265.063.631)
+ <i>Non taxable Revenue</i>	(2.350.816.256)	(1.091.900.909)
+ <i>Non deductible Expenses</i>	2.165.608.210	(2.173.162.722)
- Taxable revenue in the period	280.212.892.991	76.888.315.129
- Carried over loss	-	-
- Tax rate of the accounting period	20%	20%
- Previous years' corporate income tax adjusted to current year	-	708.082.786
- Total current corporate income tax	56.042.578.598	16.085.745.812

10 Deferred corporate income tax expense	2024	2023
- Deferred corporate income tax expense arises from taxable temporary differences	-	-
- Deferred corporate income tax expense arises from taxable temporary differences	-	-
- Deferred corporate income tax income arising from deductible temporary differences (-)	-	-
- Deferred corporate income tax income arising from unused tax losses and tax incentives;	-	-
- Deferred corporate income tax income arises from the reversal of deferred income tax liabilities;	-	-
- Total deferred corporate income tax	-	-

IX. Additional information for items in the Statement of Cash Flows

Non-cash transactions affect the statement of cash flows and funds held by the business but unusable

	2024	2023
a) Buy assets by assuming related debts directly or through financial leasing operations:	-	-
b) Acquisition and disposal of subsidiaries or other business units during the accounting period within the Company but unusable due to legal restrictions or other constraints that the Company must comply with.	-	-

X. Other information

1 Contingent liabilities, commitments and other financial information:

a) Contingent liabilities, commitments:	31/12/2024	31/12/2021
- Minimum operating cost recorded in the Business Performance Report:	-	-

b) Financial tools:

b.1 Financial leverage ratio :	31/12/2024	31/12/2023
+ Loans	925.626.305.776	533.306.075.271
<i>Minus : Cash and cash equivalent</i>	220.877.351.697	99.440.958.302
+ Net debt	704.748.954.079	433.865.116.969
+ Owner equity	999.175.637.423	594.471.959.278
Net debt to equity	0,71	0,73

(Handwritten signature)

b.2 Liquidity risk management :	31/12/2024	31/12/2023
Financial assets		
+ Cash and cash equivalent	220.877.351.697	99.440.958.302
+ Client receivables and other receivables	123.004.164.298	93.020.549.393
+ Financial investment	-	-
Total	343.881.515.995	192.461.507.695
Financial debt		
+ Loans	925.626.305.776	533.306.075.271
+ Suppliers payables and other payables	154.676.510.650	117.546.072.360
+ Must paid expenses	7.406.252.669	7.123.961.417
Total	1.087.709.069.095	657.976.109.048
Net liquidity	(743.827.553.100)	(465.514.601.353)

- This liquidity shows the difference between liabilities and assets when due during the period (long term);

- The above difference is presented based on the undiscounted cash flow of financial assets including interest from those assets, if any, and the undiscounted cash flow of financial liabilities calculated according to the earliest date that the Company must pay. The presentation of non-derivative financial asset information is necessary to understand the Company's liquidity risk management when liquidity is managed on a net assets and liabilities basis.

b.3 Exchange rate risk management:

2 Events arise after the end of the annual accounting period:

3 Relating parties information:

Dividend:

-	-
-	-

Operations and balances of the Corporation with its subsidiaries:

4th Quarter 2024	Operating revenue	Financing Revenue/ Others	Trade Receivables	Other Receivables	Trade Payable	Other Payable
- PetroVietnam Transports Corporation	540.808.105	-	584.072.753	17.277.725.935	6.230.994.329	836.442.466
- Petrovietnam transportation ha noi jsc	3.515.848.180	-	1.652.867.652	-	-	-
- Indochina Petroleum Transportation JSC	-	-	-	-	85.685.850	-
	4.056.656.285	-	2.236.940.405	17.277.725.935	6.316.680.179	836.442.466

Operations and balances of the Company with others of Vietnam Oil and Gas G:	4th Quarter 2024	4th Quarter 2023
- Service - commercial revenue	-	-
- Loan interest	-	-
- Commercial receivables	-	-
- Other receivables	81.753.425	237.684.932
- Commercial payable	-	-
- Other payable	296.972.932	296.972.932

4 Trình bày tài sản, doanh thu, kết quả kinh doanh theo bộ phận:

For management purposes, the Company's organizational structure is divided into 4 operating departments: a) Transportation service department; b) Agency service department; c) Other service business departments and d) Commercial activities.

a) Assets by Business Sector

As of December 31st, 2024	Transportation Service	OFS/FPSO Service	Other Service	Commercial	TOTAL
Segment assets	1.681.170.678.759	-	2.146.107.303	11.176.339.488	1.694.493.125.550
Unallocated assets	-	-	-	470.197.529.668	470.197.529.668
Total assets					2.164.690.655.218

Segment liabilities	1.106.744.744.869	-	10.086.244.130	12.350.454.517	1.129.181.443.516
Unallocated liabilities	-	-	-	36.333.574.279	36.333.574.279
Total liabilities					1.165.515.017.795

As of December 31st, 2024	Dịch vụ vận tải / transportation	Thương mại / commerce	Dịch vụ đại lý / Agency services	Dịch vụ khác / Other Services	Tổng / Summary
	VND	VND	VND	VND	VND
1. Gross Revenue	1.103.372.469.226	239.305.479.073	484.116.217	19.115.225.092	1.362.277.289.608
2. Revenue deductions	-	-	-	-	-
3. Net revenue	1.103.372.469.226	239.305.479.073	484.116.217	19.115.225.092	1.362.277.289.608

b) Departments revenue

- + Logistics services
- + Other services
- + Commercial

4th Quarter 2024	4th Quarter 2023
295.873.363.125	243.309.774.047
3.516.478.550	7.681.430.146
37.958.308.624	151.436.721.503
337.348.150.299	402.427.925.696

c) Departments cost of goods sold

- + Logistics services
- + Other services
- + Commercial

4th Quarter 2024	4th Quarter 2023
274.633.355.250	213.677.122.320
1.935.412.266	5.138.109.208
37.921.373.863	150.914.695.361
314.490.141.379	369.729.926.889

d) Departments business results

- + Logistics services
- + Other services
- + Commercial

4th Quarter 2024	4th Quarter 2023
21.240.007.875	29.632.651.727
1.581.066.284	2.543.320.938
36.934.761	522.026.142
22.858.008.920	32.697.998.807

5 Information comparison:

Revenue and Profit after tax increased compared to the same quarter of the previous year :

Đvt: đồng Việt Nam

Content	4th Quarter/2024	4th Quarter/2023	Differences	%Dif 2024/2023
- Net revenue from sales and services	337.348.150.299	402.427.925.696	(65.079.775.397)	-16,17%
- Total accounting profit after tax	1.204.112.695	12.730.976.830	(11.526.864.135)	-90,54%

Cause of difference:

In the Financial Report of Q4/2024:

+ The Revenue and Profit in 4th quarter of 2024 lower than the same period in 2023: due to the 4th quarter of 2024, 01 Vessel had periodic repairs in dock, in which ceased operating for about 35 days, resulting in decreasing of both revenue and profit compared to the same period. Additionally, the negative impact of the year-end commercial business market also caused a decrease in revenue from commercial activities. Moreover, due to the exchange rate increasing by more than 3% compared to the previous quarter, financial costs increased, affecting the profits deduction compared to the same period in 2023.

6 Information about ongoing operations: None arise

7 Other information: None arise

PREPARER

CHIEF ACCOUNTANT

TP.HCM, dated 20/01/2025

DIRECTOR

TANG KIM THUY VI

NGUYEN THAI DAO



HỒ SĨ THUAN

PHUONG ĐÔNG