

CAN THO PORT JOINT STOCK COMPANY
AUDITED FINANCIAL STATEMENT
FOR THE FISCAL YEAR ENDED AS AT 31/12/2024



TABLE OF CONTENTS

CONTENT	PAGES
STATEMENT OF THE BOARD OF GENERAL DIRECTORS	2 - 3
INDEPENDENT AUDITORS' REPORT	4 - 5
BALANCE SHEET	6 - 7
INCOME STATEMENT	8
CASH FLOW STATEMENT	9 - 10
NOTES TO THE FINANCIAL STATEMENTS	11 - 38

STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors Can Tho Port Joint Stock Company (hereinafter referred to as the "Company") presents its report and the Company's Audited Financial Statements for the fiscal year ended as at 31/12/2024.

BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS, BOARD OF SUPERVISION

The members of the Board of Management and Board of Directors of the Company who held office during the year ended 31 December 2024 and to the date of this report are as follows:

Board of Management

Mr. Le Quang Trung	Chairman	
Mr. Lam Tien Dung	Vice Chairman	Resigned on 28/03/2024
Mr. Nguyen Manh Ha	Member	Appointed on 28/03/2024
Mr. Tran Tuan Hai	Member	
Mr. Hoang Viet	Member	
Mr. Nguyen Dang Song	Member	

Board of General Directors

Mr. Nguyen Manh Ha (*)	Deputy General Director	
Mr. Ta Kha Duy	Deputy General Director	Resigned on 01/04/2024
Mr. Le Tien Cong	Deputy General Director	

(*) Mr. Nguyen Manh Ha - Deputy General Director has been assigned the responsibility of managing Can Tho Port Joint Stock Company until the appointment of a new General Director, effective from April 18, 2023, according to Decision No. 54/QD-HDQT.

Board of Supervision

Ms. Nguyen Thi Dung	Head of department	Appointed on 28/03/2024
Mr. Nguyen Hong Hai	Head of department	Resigned on 28/03/2024
Ms. Phi Huyen Ngan	Member	Appointed on 28/03/2024
Ms. Nguyen Tran Phuong Huyen	Member	Appointed on 28/03/2024

Chief Accountant of the Company is Mr. Lam Truc Son.

EVENTS ARISING AFTER THE END OF THE FISCAL YEAR

The Board of General Directors confirms that, there have been no significant events occurring after the balance sheet date that would have a material effect, requiring adjustment or additional disclosures made in the Financial Statement.

THE AUDITORS

The accompanying Financial Statements have been audited by UHY Auditing and Consulting Company Limited.

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

BOARD OF GENERAL DIRECTORS' STATEMENT OF RESPONSIBILITY

The Board of Directors of the Company is responsible for preparing and presenting the Financial Statements in a true and fair view of Company's Financial position as at 31/12/2024 as well as the operating results and cash flow for the year end 31 December 2024, comply with Vietnamese Accounting Standards, the Vietnamese enterprise accounting regime, and related legal regulations on the preparation and presentation of Financial Statements. In preparing this financial statement, the Board of General Directors is required to

- Adopt suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Establishing and implementing an internal control system effectively to limit the risk of material misstatement due to fraud or error in preparing and presenting the Financial Statements.

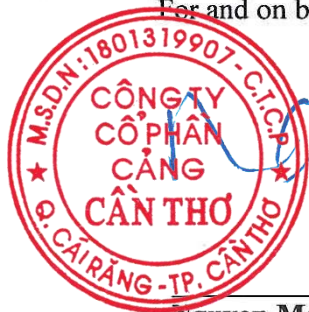
The Board of Directors confirms that the Company has complied with the above requirements in preparing the Financial Statements.


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

OTHER COMMITMENTS

The Board of Directors commits that the Company shall not violate any information disclosure obligations under Circular No.96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance on information disclosure on the securities market; Decree No.155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities No.54/2019/QH14 and Circular No.116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance guiding some articles on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP.

For and on behalf of the Board of Directors,





Nguyen Manh Ha
Deputy General Director
Can Tho, 14 February 2025

No: 66/2025/UHY-BCKT

INDEPENDENT AUDITORS' REPORT

*Regarding the Financial Statements of Can Tho Port Joint Stock Company
For the fiscal year ended 31 December 2024*

**To: The Shareholders, Board of General Directors
Can Tho Port Joint Stock Company**

We have audited the accompanying Financial Statements of Can Tho Port Joint Stock Company (hereinafter referred to as the "Company") prepared on 14 February 2025, as set out on page 06 to 38 herein, including: the Financial Position as at 31 December 2024, the Income Statement, the Cash Flow Statement for the year ended 31 December 2024 and Notes to the Financial Statements.

Responsibilities of the Board of Directors

The Board of General Directors of the Company is responsible for preparing and presenting the Financial Statements in a true and fair view in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the Financial Statements and for such internal control as the Board of Directors determines is necessary to enable the preparation and presentation of the Financial Statements that are free from material misstatements, whether due to fraud or error.

Responsibilities of the Auditors

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

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

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

Basis for Qualified Opinion

As at 31 December 2024, the company is monitoring the value of the Construction of Cai Cui Port, Phase I under "Construction in progress" on the Balance Sheet (note number 12) with an amount of VND 42.4 billion (as at 01 January 2024 was VND 59.4 billion). In which, the "Ground leveling, embankment protection along the Hau River and embankment protection along the Cai Cui" belonging to the Cai Cui Port Project Phase I consist a value of VND 5.7 billion and has been executed on the area currently designated by the Can Tho City People's Committee. As at the audit date the Company is still in the process of finalizing these costs with the Can Tho City People's Committee. Consequently, we are unable to determine the necessary adjustments, if any, to these items and related accounts in the Financial Statements for the fiscal year ended 31 December 2024.

INDEPENDENT AUDITORS' REPORT (CONT'D)

Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section, the Financial Statements give a true and fair view, in all material respects, of the financial position of Can Tho Port Joint Stock Company as at 31 December 2024, as well as its financial performance and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the Enterprise Accounting System, and relevant legal regulations governing the preparation and presentation of financial statements.

Emphasizing matters

We draw attention to Note No. 12 – Construction in Progress, "the Phase I Construction Project of Cai Cui Port" that commenced in 2002 with an initial estimated investment of VND 230.3 billion, covering a total area of 23.4 hectares. Subsequently, "the Phase II Construction Project of Cai Cui Port" was initiated in 2009 with an initial estimated total investment of VND 829.8 billion. Of which, Phase I of the Cai Cui Port Project has been completed and put into operation for an area of 9.5 hectares. For the remaining land area, the project has only completed land leveling and quay construction, and the necessary infrastructure for port operations has not yet been invested. The investment in both projects has taken longer than initially planned and is still not completed. The Company is continuing to invest in these projects to complete and bring the project components into use for business operations.

This emphasizing matter does not affect the qualified opinion presented.

Others matters

The Financial Statements of Can Tho Port Joint Stock Company for the fiscal year ended 31 December 2023, have been audited by an auditor and another auditing firm. This auditor issued a qualified opinion with an emphasis of matter on the audit report dated 28 February 2024.



Le Quang Nghia
Deputy General Director
Auditor's Practicing Certificate
No. 3660-2021-112-1

For and on behalf of

UHY AUDITING AND CONSULTING COMPANY LIMITED

Hanoi, 14 February 2025

A blue signature of Ngo Anh Dung.

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

Form B01 - DN

BALANCE SHEET
As at 31 December 2024

ASSETS	Code	Note	31/12/2024	01/01/2024
			VND	VND
CURRENT ASSETS	100		100,129,501,249	84,538,464,073
Cash and cash equivalents	110	4	36,371,971,943	22,769,228,997
Cash	111		15,642,645,058	11,112,629,485
Cash equivalents	112		20,729,326,885	11,656,599,512
Short-term financial investments	120		24,891,034,137	13,429,350,000
Held to maturity investments	123	6.1	24,891,034,137	13,429,350,000
Short-term receivables	130		37,978,367,956	46,498,759,737
Short-term trade accounts	131	7	41,791,138,725	40,222,098,145
Short-term advances to suppliers	132	8	2,941,699,320	6,786,206,000
Other short-term receivables	136	9	6,705,565,028	8,337,866,727
Provision for receivables	137	10	(13,460,035,117)	(8,847,411,135)
Inventories	140	11	561,760,776	925,110,799
Inventories	141		561,760,776	925,110,799
Other current assets	150		326,366,437	916,014,540
Short-term prepayment	151	5	326,366,437	916,014,540
NON-CURRENT ASSETS	200		260,946,426,647	265,333,142,239
Long-term receivables	210		72,000,000	72,000,000
Other short-term receivables	216	9	72,000,000	72,000,000
Fixed assets	220		194,970,029,387	180,360,964,508
Tangible fixed assets	221	13	190,744,938,490	175,984,985,803
- Cost	222		478,400,969,517	449,222,511,243
- Accumulated depreciation	223		(287,656,031,027)	(273,237,525,440)
Intangible fixed assets	227	14	4,225,090,897	4,375,978,705
- Cost	228		8,055,335,602	8,055,335,602
- Accumulated amortization	229		(3,830,244,705)	(3,679,356,897)
Non-current assets in progress	240		60,567,592,771	77,747,010,773
Construction in progress	242	12	60,567,592,771	77,747,010,773
Long-term financial investment	250		4,274,373,443	4,497,251,573
Investment in joint ventures and	252	6.2	4,497,251,573	4,497,251,573
Provision for long-term financial investments	254	6.2	(222,878,130)	-
Other non-current assets	260		1,062,431,046	2,655,915,385
Long-term prepayment	261	5	1,062,431,046	2,655,915,385
TOTAL ASSETS	270		361,075,927,896	349,871,606,312

Form B01 - DN

BALANCE SHEET (CONT'D)

As at 31/12/2024

RESOURCES	Code	Note	31/12/2024 VND	01/01/2024 VND
LIABILITIES	300		93,460,658,344	85,905,123,428
Curent liabilities	310		34,258,275,660	19,097,641,819
Short-term trade payables	311	16	17,043,681,678	3,541,649,175
Short-term advances from	312		324,494,719	63,778,860
Taxes and other payables to the State budget	313	17	1,555,541,797	1,023,167,893
Payables to employees	314		2,457,738,681	2,777,616,474
Short-term payables	315	18	267,374,534	329,126,338
Short-term unearned revenue	318		61,975,338	-
Other short-term payables	319	19	5,816,372,010	4,637,818,656
Short-term loans and financial lease	320	15	6,722,612,480	6,716,000,000
Bonus and welfare fund	322		8,484,423	8,484,423
Non-current liabilities	330		59,202,382,684	66,807,481,609
Other non-current liabilities	337	19	32,333,061,156	33,222,160,081
Long-term unearned revenue	338	15	26,869,321,528	33,585,321,528
OWNERS' EQUITY	400		267,615,269,552	263,966,482,884
Owners' equity	410	20	267,615,269,552	263,966,482,884
Owners' equity	411		275,281,179,597	275,281,179,597
- Ordinary shares with voting rights	411a		275,281,179,597	275,281,179,597
Investment and development fund	418		646,231,180	646,231,180
Retained earnings	421		(8,312,141,225)	(11,960,927,893)
- Accumulated retained earnings brought forward	421a		(11,960,927,893)	(18,413,205,323)
- Retained earnings for the current year	421b		3,648,786,668	6,452,277,430
TOTAL RESOURCES	440		361,075,927,896	349,871,606,312

Can Tho, 14 February 2025

Preparer



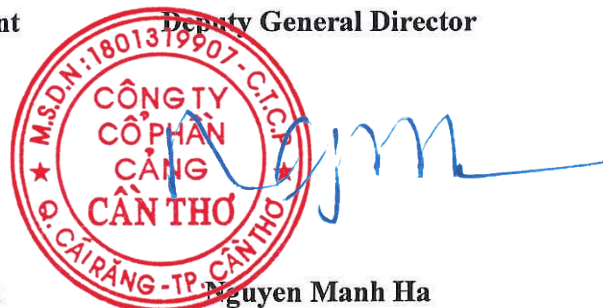
Thai Thi My Linh

Chief Accountant



Lam Truc Son

Deputy General Director



Nguyen Manh Ha

Form B02 - DN

INCOME STATEMENT
For the year ended 31 December 2024

Items	Code	Note	Year 2024	Year 2023
			VND	VND
Gross sales of merchandise and services	01	22	156,103,579,385	147,148,914,841
Less deductions	02		-	-
Net sales of merchandise and services	10		156,103,579,385	147,148,914,841
Cost of goods sold	11	23	124,519,648,008	119,431,954,602
Gross profit from sales of merchandise and services	20		31,583,931,377	27,716,960,239
Financial income	21	24	1,269,626,836	1,321,186,171
Financial expenses	22	25	1,507,450,743	2,520,840,360
- Including : Interest expense	23		1,283,287,028	2,520,840,360
Selling expenses	25	26	410,270,770	671,621,072
General and administrative expenses	26	26	24,706,006,810	21,220,742,430
Operating profit	30		6,229,829,890	4,624,942,548
Other income	31	27	103,608,148	3,637,304,123
Other expenses	32	28	831,077,423	192,048,340
Profit from other activities	40		(727,469,275)	3,445,255,783
Net profit before tax	50		5,502,360,615	8,070,198,331
Current Corporate income tax expense	51	30	1,853,573,947	1,617,920,901
Net profit after tax	60		3,648,786,668	6,452,277,430
Basic earnings per share	70	31	133	234
Declining interest on stocks	71	32	87	234

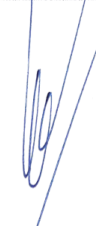
Can Tho, 14 February 2025

Preparer



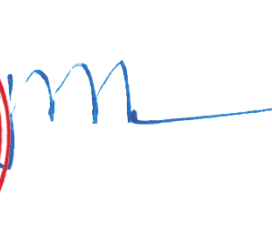
Thai Thi My Linh

Chief Accountant



Lam Truc Son

Deputy General Director

Nguyen Manh Ha

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

Items	Code	Note	Year 2024	Year 2023
			VND	VND
Cash flows from operating activities				
Profit before tax	01		5,502,360,615	8,070,198,331
Adjustments for:				
Depreciation of tangible fixed assets and investment properties	02		14,569,393,395	13,687,781,950
Provisions	03		4,835,502,112	-
Foreign exchange difference (gain)/loss from revaluation of monetary accounts denominated in foreign currency	04		(1,989,386)	(1,144,325)
(Gain)/loss from investing activities	05		(1,267,637,450)	(4,907,265,640)
Interest expenses	06		1,283,287,028	2,520,840,360
Operating profit before changes in working capital	08		24,920,916,314	19,370,410,676
Decrease/(Increase) in receivables	09		2,333,899,298	(8,433,011,337)
Decrease/(Increase) in inventories	10		363,350,023	(39,233,550)
Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11		2,817,238,785	1,655,773,013
Decrease/(Increase) in prepaid expenses	12		2,183,132,442	(38,743,004)
Corporate income tax paid	15		(1,914,305,012)	(1,150,241,937)
Net cash flows from operating activities	20		30,704,231,850	11,364,953,861
Net cash flows from investing activities				
Purchase and construction of fixed assets and other long-term assets	21		(335,115,740)	(5,584,717,697)
Proceeds from disposals of fixed assets and other long-term assets	22		-	3,962,203,475
Loans to other entities and purchase of debt instruments of other entities	23		(11,320,000,000)	(13,429,350,000)
Collection on borrowings and proceeds from sales of debt instruments of other entities	24		-	12,987,350,000
Interest income, dividend and shares of profits	27		1,267,637,450	1,140,816,478
Net cash flows from investing activities	30		(10,387,478,290)	(923,697,744)

Form B03 - DN

CASH FLOW STATEMENT (CONT'D)
(Under the indirect method)

For the year ended 31 December 2024

Items	Code	Note	Year 2024	Year 2023
			VND	VND
Cash flows from financing activities				
Payments to settle loan principals	34		(6,716,000,000)	(6,716,000,000)
Dividends, profits paid to the owners	36		-	-
Net cash flows from financing activities	40		(6,716,000,000)	(6,716,000,000)
Net decrease/(increase) in cash during the period	50		13,600,753,560	3,725,256,117
Cash and cash equivalents at the beginning of the period	60	4	22,769,228,997	19,042,828,555
Impact of exchange rate fluctuations	61		1,989,386	1,144,325
Cash and cash equivalents at the end of the period	70	4	36,371,971,943	22,769,228,997

Can Tho, 14 February 2025

Preparer



Thai Thi My Linh

Chief Accountant



Lam Truc Son

Deputy General Director



Nguyen Manh Ha

NOTES TO THE FINANCIAL STATEMENTS

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

Form B09 - DN**1. GENERAL INFORMATION****1.1 STRUCTURE OF OWNERSHIP**

Can Tho Port Joint Stock Company (hereinafter referred to as the "Company") is a business that was equitized from Can Tho Port One Member Limited Liability Company (a company with 100% state-owned capital) according to Decision No. 652/QĐ-HHVN dated November 28, 2014, by Vietnam Maritime Corporation - JSC. The Company operates under Certificate of Business Registration of Joint Stock Company No. 1801319907, which was first issued by the Can Tho City Department of Planning and Investment on October 31, 2013, and updated for the eighth time on February 6, 2024.

Company's Head quarter is placed at: 02, Phu Thang Area, Tan Phu Ward, Cai Rang District, Can Tho.

The contributed registered capital of the Company, according to the Business Registration Certificate, as at 31 December 2024, is VND 275,281,179,597, divided into 27,528,118 shares with a par value of VND 10,000 per share.

The number of employees of the Company as at 31 December 2024 is 123 employees (as at 31 December 2023 is 137 employees).

1.2 BUSINESS LINES AND PRINCIPAL BUSINESS ACTIVITIES

The Company's business field is providing port transportation services.

The main business operations of the Company include:

- Road freight handling, port freight handling;
- Warehousing and storage of goods in bonded warehouses, cold storage (bonded warehouses) and other warehouses;
- Direct support services for coastal, ocean-going, and inland waterway transport;
- Sea shipping agency services, sea transport agency services, customs declaration services; and
- Retailing motor fuel in specialized stores.

1.3 NORMAL BUSINESS CYCLE

The normal business cycle of the Company is no more than 12 months.

1.4 BUSINESS STRUCTURE

The company has one subsidiary, which is the Can Tho Port Joint Stock Company Branch - Can Tho Port Logistics Center. The address is 27 Le Hong Phong Street, Tra An Ward, Binh Thuy District, Can Tho. The main business activities are providing port transportation services and warehouse leasing.

Details about the Company's joint venture can be found in Note 5.

1.5 STATEMENT OF COMPARABILITY IN THE FINANCIAL STATEMENTS

The comparative figures in the Balance Sheet, Income Statement, Cash Flow Statement, and the corresponding notes are the audited figures from the Financial Statements for the fiscal year ended 31 December 2023.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

2. APPLICABLE ACCOUNTING STANDARDS AND REGIMES**2.1 APPLICABLE ACCOUNTING STANDARDS AND REGIMES**

The Company applies Vietnam Accounting Standards, Corporate Accounting Regime promulgated under Circular No. 200/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance guiding the Corporate Accounting Regime and Circular No. 53/2016/TT-BTC dated 21/03/2016 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC.

The enclosed separate Financial Statements are not intended to reflect the financial situation, results of business activities and cash flows in accordance with generally accepted accounting principles and practices in countries other than Vietnam.

2.2 FISCAL YEAR

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

2.3 DECLARATION OF COMPLIANCE WITH ACCOUNTING STANDARDS AND ACCOUNTING REGIMES

The Company's Financial Statements are prepared and presented to ensure compliance with the requirements of Vietnam Accounting Standards and the current Vietnam Enterprise Accounting Regime and legal regulations related to the preparation and presentation of Financial Statements.

Accounting Standard No. 28 - Report on segments not yet applied by the Company in this financial report

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

3.1 ACCOUNTING ESTIMATES

The preparation of the Financial Statements in compliance with Vietnam Accounting Standards requires the Board of General Directors to make estimates and assumptions affecting the reported amount of assets, liabilities and the disclosures of contingent assets and liabilities at the date of preparation of the Financial Statements as well as the reported amounts of the revenues and expenses during the fiscal year. Actual results may differ from these estimates and assumptions.

3.2 TYPES OF EXCHANGE RATES APPLIED IN ACCOUNTING

Transactions arising in foreign currencies shall be converted according to the actual exchange rate applied on the transaction date. Exchange rate differences arising from these operations are recorded as income or expenses in the Income Statements.

Assets and liabilities that are recognized in foreign currency origin as at the date of the Balance Sheet shall be converted according to the foreign currency purchase rate and the foreign currency selling rate of the commercial bank where the Company regularly has transactions applied on the date of the Balance Sheet. For foreign currency accounts at banks: the buying exchange rate from the commercial bank where the Company holds these accounts. Exchange differences arising during the year from foreign currency transactions are recognized in financial income or financial expenses.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.3 CASH AND CASH EQUIVALENT

Cash and cash equivalents comprise cash on hand, cash at bank and short-term, highly liquid investments with an original maturity term not exceeding 3 months that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.4 FINANCIAL INVESTMENTS

Held-to-maturity investments include investments that the Company intends and has the ability to hold until maturity. These investments are typically bonds.

Investments in Joint Ventures

Provision for investment devaluation is made at the end of the year as follows:

- For investments in joint ventures: Provision for investment devaluation is made when the invested unit incurs a loss, based on the Financial Statements of the joint venture company at the time of provision.
- For investments held to maturity: Based on the recoverability to make provisions for doubtful debts in accordance with the law.

3.5 RECEIVABLES

Receivables are presented at their book value, net of any allowance for doubtful debts.

Receivables are classified according to the following principles:

- Trade Receivables: Reflect receivables of a commercial nature arising from purchase and sale transactions between the Company and independent buyers.
- Other Receivables: Reflect receivables that are non-commercial and not related to purchase and sale transactions.

The Company makes an allowance for doubtful accounts for receivables that are past due as recorded in economic contracts, commitment agreements, or debt acknowledgments. These are receivables that the Company has attempted to collect multiple times but has not yet recovered. The determination of the overdue period is based on the original repayment schedule in the purchase and sale contract, without considering any extensions agreed upon between the parties; An allowance is also made for receivables that are not yet due but where the debtor is bankrupt, in the process of dissolution, missing, or has absconded. The allowance is reversed when the debt is recovered. Increases or decreases in the allowance for doubtful accounts at the financial statement closing date are recognized in administrative expenses.

3.6 INVENTORIES

Inventories are stated at the lower of cost and net realizable value

The cost of inventory includes all costs necessary to bring the inventory to its present location and condition, including: purchase price, non-refundable taxes, transportation costs, loading and unloading costs, storage costs during the purchasing process, allowable wastage, and other direct costs related to the acquisition of inventory

Net realizable value is the estimated selling price of inventory in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

The Company uses the perpetual inventory system to account for inventory. The cost of inventory is calculated using the weighted average method on a monthly basis.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**3.6 INVENTORIES (CONT'D)**

Provision for inventory write-downs is made for each inventory item that has a decline in value (where the cost is higher than the net realizable value). Increases or decreases in the provision for inventory write-downs at the financial statement closing date are recognized in the cost of goods sold for the period.

3.7 TANGIBLE FIXED ASSETS

Tangible fixed assets are recorded at historical cost and are reflected on the Balance Sheet under the headings of historical cost, accumulated depreciation, and net book value.

The recognition of tangible fixed assets and the depreciation of fixed assets are carried out in accordance with Vietnamese Accounting Standard No. 03 - Tangible Fixed Assets, Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the accounting regime for enterprises, Circular No. 45/2013/TT-BTC dated April 25, 2013 guiding the management regime, use, and depreciation of fixed assets, and Circular No. 147/2016/TT-BTC dated October 13, 2016 amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC, and Circular No. 28/2017/TT-BTC dated April 12, 2017 amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC and Circular No. 147/2016/TT-BTC of the Ministry of Finance

The cost of tangible fixed assets comprises the purchase price (excluding trade discounts or rebates), taxes and any directly attributable costs of bringing the assets to its working condition and location for its intended use.

The historical cost of developed tangible fixed assets includes the actual cost of these tangible fixed assets and the cost of installation and trial run.

For fixed assets that have been put into use but do not yet have official settlement, their historical cost will be temporarily increased and depreciated. When the official settlement is available, the historical cost and depreciation will be adjusted accordingly.

Expenditures incurred after the initial recognition are only recorded as increase in historical cost of fixed assets if it is certain to increase the future economic benefits from use of such assets. The costs incurred that do not satisfy the above conditions are recorded as operating costs during the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

<i>Type of assets</i>	<i>Time of use (năm)</i>
- Buildings, structures	05 - 30
- Machinery, equipment	05 - 10
- Transportation, motor vehicles	06 - 10
- Office equipment	03 - 05
- Others	03 - 05
- Land use rights	20 - 50
- Software	03 - 05

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.8 CONSTRUCTION IN PROGRESS

Construction in progress comprises all assets in the course of investment, acquisition and installation that have been not yet put into use, works in progress of construction but not yet recognized and put into use at the time of reporting date. These assets are recognized at cost, including merchandise cost, service fee payable to contractors, suppliers, related interest expenses and other eligible expenses directly attributable to future asset formation. "These costs will be transferred to the historical cost of fixed assets at an estimated price (if an approved settlement is not available) when the assets are handed over and put into use.

3.9 OPERATING LEASE

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to lessee. Payments under an operating lease are accounted for in the income statement using the straight-line method over the lease term

3.10 PREPAID EXPENSES

Prepaid expenses include incurred costs but relate to the operational results of multiple accounting periods. Prepayment include: tools and equipment issued for allocation, fixed asset repair costs, prepaid land lease payments, and other prepaid expenses.

Tools and equipment: Tools and equipment that have been put into use are allocated to expenses using the straight-line method over a period not exceeding 24 months.

Fixed asset repair costs: One-time substantial repair costs incurred are allocated to expenses using the straight-line method over 24 months

Industrial land lease payments: Allocated to expenses over the lease term

3.11 LIABILITIES AND TRADE PAYABLES

Liabilities are amounts payable to suppliers and other parties. Liabilities include amounts payable to suppliers and other payables. Liabilities are not recognized at an amount lower than the obligation to be paid.

The classification of payables as trade payables, accruals and other payables is made under the following principle:

- Trade payables reflect commercial payables arising from purchase of goods, services and assets and the seller is independent of the Company including payables between parent company and the company.
- Other payables reflect non-commercial receivables that are not related to purchase and sale transactions.

Payables are tracked in detail by individual entities and the maturity of the payables.

3.12 ACCURED EXPENSES

Accrued expenses of the Company are actual costs incurred during the reporting period but not yet paid due to the absence of invoices or insufficient accounting documents. These expenses are recognized in the production and business expenses of the reporting period.

The accrual of production and business expenses in the period is calculated carefully and must have reasonable and reliable evidence for the expenses to be accrued in the period, to ensure that the accrued expenses recorded in this account are consistent with the actual expenses incurred.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.13 LOANS AND FINANCE LEASE

Loans and finance lease liabilities are recognized based on bank documents, lease agreements, and loan contracts.

Loans and finance lease are monitored entities and terms, periods.

3.14 BORROWING COSTS

Borrowing costs include interest expenses and other costs directly incurred in connection with borrowings.

Borrowing costs are recognized as production and business expenses in the year they are incurred, unless capitalized in accordance with the Accounting Standard 'Borrowing Costs' Accordingly, borrowing costs directly related to the purchase, investment, construction, or production of assets that require a relatively long period to complete and put into use or business are added to the historical cost of the asset until the asset is put into use or business. Income earned from the temporary investment of borrowings is deducted from the related asset's historical cost. For specific borrowings used for the construction of fixed assets and investment properties, interest is capitalized even if the construction period is less than 12 months.

3.15 OWNERS' EQUITY

Owner's equity is recognized based on the actual capital contributed by shareholders.

Retained earnings are profit from operations of the Company after deducting Corporate Income Tax expenses and adjustments due to retrospective application of changes in accounting policies and retrospective adjustments to material misstatements of the previous years

Profits after corporate income tax are distributed to shareholders after setting aside funds according to the Company's Charter and legal regulations, and after being approved by the Board of management.

"The distribution of profits to shareholders takes into account non-monetary items in undistributed post-tax profits that may affect cash flow and dividend payment capabilities, such as profits from revaluation of contributed assets, profits from revaluation of monetary items, and other non-monetary financial instruments. Dividends are recognized as liabilities when approved by the Board of management.

3.16 RECOGNITION OF REVENUE

Company's revenue include:

Sales of products, goods

Revenue from sales of goods is recognized when five following conditions are satisfied:

- Significant risks and rewards of ownership of products or goods are transferred to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be reliably measured. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist, and the buyer is no longer entitled to return the products or goods (except in cases where the customer has the right to return goods in exchange for other goods or services);

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.16 RECOGNITION OF REVENUE (CONT'D)

- It is probable that economic benefits associated with the transaction will flow to the Company and
- The costs incurred or to be incurred in respect of the transactions can be measured reliably.

Sales of services

Revenue is recognized when the outcome of such transaction can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company. Revenue is recognized when there is evidence of completion of services at the balance sheet date (or accounting period).

Sale of services is recognized when all following conditions are satisfied:

- Revenue can be reliably measured; When it is stipulated in the contract that the buyer has the right to return services purchased under specific conditions, the revenue is only recognized when such specific conditions are met and services cannot be returned by the buyer;
- It is probable that economic benefits associated with the transaction will flow to the Company;
- Percentage of completion of services at the balance sheet date can be measured;
- Costs incurred in respect of rendering of services and costs incurred to completion of rendering of services can be measured.

Interest income

Interest from long-term investments is estimated and right to receive interests from the invested company is recognized.

Bank interest is recognized as per periodic notifications of banks, lending interest is recognized on the time and actual interest basis.

Dividends and distributed profits

Dividends and distributed profits are recognized when the Company receives the right to dividends or profits from capital contributions. Dividends received in the form of shares are tracked only by the number of additional shares, without recognizing the value of the shares received.

3.17 FINANCIAL EXPENSE

Financial expenses recognized in the Income Statement represent the total financial expenses incurred during the period, without offsetting against financial income, and include interest expenses.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.18 TAX AND PAYABLES TO THE STATE

Value added tax (VAT)

The enterprise applies the declaration and calculation of VAT according to the guidelines of the current tax law with a VAT rate of 8%

Corporate Income Tax

Corporate income tax (if any) represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement (in case the Company makes adjustment to deferred tax or applies accounting policies reflecting revenue and expense different from those of the current year) and it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible

For other activities of supplying goods and services, the current corporate income tax rate is 20%.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and its ultimate determination depends on the results of tax authorities' examination.

Other taxes

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

3.19 RELATED PARTY

A party is considered to be related to the Company if it has the ability to control the Company or exercise significant influence over the Company in making financial and operating decisions. Related parties include:

- Enterprises have the right to control or be directly or indirectly controlled by one or more intermediaries, or under the common control with companies, including the Parent Company, subsidiaries of a Group, joint ventures, co-controlled business establishments and associates.
- Individuals have the right to directly or indirectly vote in reported enterprises, having a significant influence on these enterprises, key management have the authority and responsibility for making plan, management and controlling activities of the Company, including close family members of these individuals.
- Enterprises owned by aforementioned individuals, having direct or indirect voting rights or having a significant influence on the business.

When considering each relationship of related parties, the nature of the relationship is paid attention to, not merely its legal form. All transactions and balances with related parties arising for the financial year ended 31 December 2024, are presented by the Company in the Note of Financial Statements below.

3.20 SEGMENT REPORTING

The main business activities of the Company are the production and business of port transportation services, primarily taking place within the territory of Vietnam. Therefore, the Company does not present segment reporting by business sector and geographical area.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

4. CASH AND CASH EQUIVALENTS

	31/12/2024	01/01/2024
	VND	VND
- Cash	3,419,797,588	2,616,994,393
- Demand deposits	12,222,847,470	8,495,635,092
- Cash equivalents	20,729,326,885	11,656,599,512
Total	36,371,971,943	22,769,228,997

(*) Cash equivalents are deposit contracts with terms ranging from 1 month to 3 months, with interest rates from 1.5% to 4.15% per year.

5. PREPAID EXPENSES

	31/12/2024	01/01/2024
	VND	VND
a) Short-term	326,366,437	916,014,540
- Tools and equipment issued for use	194,725,032	291,118,397
- Major asset repair costs	15,100,308	490,945,619
- Others	116,541,097	133,950,524
b) Long-term	1,062,431,046	2,655,915,385
- Tools and equipment issued for use	101,223,037	84,039,080
- Major asset repair costs	521,113,868	1,643,472,103
- Others	440,094,141	928,404,202
Total	1,388,797,483	3,571,929,925

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

6. FINANCIAL INVESTMENT

6.1 HELD-TO MATURITY

	31/12/2024		01/01/2024	
	Historical cost VND	Book value VND	Historical cost VND	Book value VND
Short-term	24,891,034,137	24,891,034,137	13,429,350,000	13,429,350,000
+ Deman deposits (*)	24,891,034,137	24,891,034,137	13,429,350,000	13,429,350,000
Total	24,891,034,137	24,891,034,137	13,429,350,000	13,429,350,000

(*) As at 31 December 2024, the held-to-maturity investments are term deposit contracts with terms ranging from 6 months to 12 months, deposited at Vietcombank (Vietnam Joint Stock Commercial Bank for Foreign Trade) and TPBank (Tien Phong Commercial Joint Stock Bank) with interest rates from 3.979% per year to 5.3% per year.

6.2 INVESTMENT IN JOINT VENTURES

	31/12/2024			01/01/2024		
	Historical cost VND	Provision VND	Fair value VND	Historical cost VND	Provision VND	Fair value VND
- CANG CAN THO - THANH TUAN LTD.CO	4,497,251,573	(222,878,130)	(*)	4,497,251,573	-	(*)
Total	4,497,251,573	(222,878,130)	(*)	4,497,251,573	-	(*)

As at 31 December 2024, the capital used by the company to invest in Can Tho – Thanh Tuan Port Co., Ltd. is VND 4,497,251,573, with an ownership and voting ratio of 50%. The joint venture was established and operates in Tra Vinh province; its main business activities are port transportation services and warehouse rental.

(*) As at 31 December 2024, the Company has not determined the fair value of these capital contribution investments for disclosure in the Financial Statements because the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime currently do not provide guidance on how to calculate fair value using valuation techniques. The fair value of these investments may differ from their book value.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

7. TRADE RECEIVABLES

	31/12/2024		01/01/2024	
	Value VND	Provision VND	Value VND	Provision VND
- DUYEN HAI STAR COMPANY LIMITED	8,872,906,648	-	2,705,308,031	-
- DUYEN HAI THERMAL POWER COMPANY - Branch of Power Generation Corporation 1	4,778,389,870	-	1,377,058,036	-
- VIMC SHIPPING COMPANY - Branch of VIMC	-	-	420,829,870	-
- TRUONG SON INVESTMENT AND IMPORT-EXPORT JOINT STOCK COMPANY	1,271,551,525	(1,271,551,525)	1,271,551,525	(1,271,551,525)
- PETROVIETNAM FERTILIZER AND CHEMICALS CORPORATION	2,061,489,250	-	2,020,292,293	-
- PETROVIETNAM CA MAU FERTILIZER JOINT STOCK COMPANY	2,555,737,229	-	4,082,552,655	-
- TAY DO STEEL CO.,LTD	2,989,568,982	-	2,178,397,439	-
- VIETNAM PETRO FREIGHT LOGISTIC & INVESTMENT JOINT STOCK COMPANY	-	-	5,667,881,608	-
- Others	19,261,495,221	(8,140,435,401)	20,498,226,688	(5,960,639,262)
Total	41,791,138,725	(9,411,986,926)	40,222,098,145	(7,232,190,787)
Payables are related party	-	-	420,829,870	-
- COMPANY - Branch of Power Generation Corporation 1	-	-	420,829,870	-

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

8. PREPAYMENT TO SUPPLIERS

	31/12/2024		01/01/2024	
	Value VND	Provision VND	Value VND	Provision VND
Short-term	2,941,699,320	(1,096,500,000)	6,786,206,000	(952,400,000)
- PORTLOGICS JSC	411,160,000	-	331,160,000	-
- QUANDO COMPANY LIMITED	625,500,000	(625,500,000)	625,500,000	(625,500,000)
- QUOC VIET JOINT STOCK COMPANY	-	-	2,963,865,600	-
- Others	1,905,039,320	(471,000,000)	2,865,680,400	(326,900,000)
Total	2,941,699,320	(1,096,500,000)	6,786,206,000	(952,400,000)

9. OTHER RECEIVABLES

	31/12/2024		01/01/2024	
	Value VND	Provision VND	Value VND	Provision VND
a) Short-term	6,705,565,028	(2,894,548,191)	8,337,866,727	(662,820,348)
- Dividends and distributed profits	154,250,000	(154,250,000)	154,250,000	-
- Interest	633,182,152	-	667,784,219	-
- Advance payment	1,788,584,180	(608,207,766)	1,906,770,364	-
- Deposit	304,000,000	-	857,450,000	-
- Receivables from the dredging team in Tra Vinh	1,526,866,957	(546,641,775)	2,213,393,729	-
- Receivables from former employees	1,279,187,137	(1,279,187,137)	1,680,727,931	-
- Others	1,019,494,602	(306,261,513)	857,490,484	(662,820,348)
b) Long-term	72,000,000	(57,000,000)	72,000,000	-
- Deposits	15,000,000	-	15,000,000	-
- Others	57,000,000	(57,000,000)	57,000,000	-
Total	6,777,565,028	(2,951,548,191)	8,409,866,727	(662,820,348)

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

10. ALLOWANCE FOR DOUBTFUL SHORT-TERM RECEIVABLES

	31/12/2024			01/01/2024		
	Value	Recoverable amount	Provision	Value	Recoverable amount	Provision
	VND	VND	VND	VND	VND	VND
Receivables	9,411,986,926	-	(9,411,986,926)	7,725,454,412	493,263,625	(7,232,190,787)
- TRUONG SON IMPORT-EXPORT AND INVESTMENT JOINT STOCK COMPANY	1,271,551,525	-	(1,271,551,525)	1,271,551,525	-	(1,271,551,525)
- Others	8,140,435,401	-	(8,140,435,401)	6,453,902,887	493,263,625	(5,960,639,262)
Advances for suppliers	1,110,500,000	14,000,000	(1,096,500,000)	952,400,000	-	(952,400,000)
- DONG DO TRADE COMPANY LIMITED	48,900,000	-	(48,900,000)	48,900,000	-	(48,900,000)
- SOUTHERN CONSTRUCTION CONSULTING ONE MEMBER LIMITED LIABILITY COMPANY	278,000,000	-	(278,000,000)	278,000,000	-	(278,000,000)
- QUANDO COMPANY LIMITED	625,500,000	-	(625,500,000)	625,500,000	-	(625,500,000)
- Others	158,100,000	14,000,000	(144,100,000)	-	-	-
Other receivables	2,989,548,191	38,000,000	(2,951,548,191)	769,320,348	106,500,000	(662,820,348)
- Advance payments	646,207,766	38,000,000	(608,207,766)	-	-	-
+ <i>Huynh Minh Doan</i>	<i>482,490,201</i>	<i>38,000,000</i>	<i>(444,490,201)</i>	-	-	-
+ <i>Tran Thi Hong Thom</i>	<i>163,717,565</i>	-	<i>(163,717,565)</i>	-	-	-
- Others	2,343,340,425	-	(2,343,340,425)	769,320,348	106,500,000	(662,820,348)
+ <i>Ngô Thi Kim Phi</i>	<i>486,219,212</i>	-	<i>(486,219,212)</i>	-	-	-
+ <i>Công ty TNHH Thanh Phương</i>	<i>300,000,000</i>	-	<i>(300,000,000)</i>	<i>300,000,000</i>	<i>90,000,000</i>	<i>(210,000,000)</i>
+ <i>Nguyễn Thị Ngọc Bích</i>	<i>246,889,800</i>	-	<i>(246,889,800)</i>	-	-	-
+ Others	1,310,231,413	-	(1,310,231,413)	469,320,348	16,500,000	(452,820,348)
Total	13,512,035,117	52,000,000	(13,460,035,117)	9,447,174,760	599,763,625	(8,847,411,135)

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

11. INVENTORIES

	31/12/2024		01/01/2024	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
- Raw materials	70,169,408	-	86,556,848	-
- Tools and supplies	284,375,618	-	285,490,162	-
- Finished goods	207,215,750	-	553,063,789	-
Total	561,760,776	-	925,110,799	-

12. CONSTRUCTION IN PROGRESS

	31/12/2024		01/01/2024	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
	VND	VND	VND	VND
a) Construction in progress	60,567,592,771	60,567,592,771	77,747,010,773	77,747,010,773
- Cai Cui Port Phase 1 investment project (*)	42,404,035,793	42,404,035,793	59,433,908,642	59,433,908,642
- Cai Cui Port Phase 1 investment project (**)	8,647,825,475	8,647,825,475	8,647,825,475	8,647,825,475
- Others	9,515,731,503	9,515,731,503	9,665,276,656	9,665,276,656
Total	60,567,592,771	60,567,592,771	77,747,010,773	77,747,010,773

(*) Project name: Cai Cui Port Phase 1 investment project

- Investor: Can Tho Port Joint Stock Company;

- Purpose: Land leveling of 23.4 hectares, maximizing the potential of all maritime interchange hubs in the Mekong Delta region, creating a driving force to accelerate economic development, especially for Can Tho City;

- Location: Tan Phu Ward, Cai Rang District, Can Tho City

- Total investment: 230,346,967,886 VND;

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

12. CONSTRUCTION IN PROGRESS (CONT'D)

- Initial and expected completion: From year 2002 to 2011;

- Status as at 31 December 2024: The project has been completed and commenced operation, increasing assets for an area of 9.5 hectares. For the remaining land area, the project has only carried out land leveling and embankment construction, and the necessary infrastructure for the Port's operations has not yet been developed.

() Project name: Cai Cui Port Phase 2 investment project**

- Investor: Can Tho Port Joint Stock Company;

- Purpose: Developing Cai Cui Port with a capacity of 4.0 - 4.5 million tons per year, accommodating ships with a tonnage of up to 20,000 DWT, maximizing the potential of all maritime interchange hubs in the Mekong Delta region, creating a driving force to accelerate economic development, especially for Can Tho city

- Location: Tan Phu Ward, Cai Rang District, Can Tho City

- Total investment: 829,799,174,000 VND;

- Initial: From 2009;

- Status as at 31 December 2024: "The project has only carried out land leveling and completed some small items.

According to Decision No. 57/QĐ-HHVN dated February 5, 2013, by Vietnam Maritime Corporation regarding the transfer of assets and capital of the Cai Cui Port Project Phase I and II to Cai Cui Port One Member Limited Liability Company (later known as Can Tho Port Joint Stock Company). Currently, the Company is awaiting the completion of legal procedures and mobilizing capital to continue investment when conditions permit.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

13. TAGIBLE FIXED ASSETS

	Buildings structures <u>VND</u>	Machinery equipment <u>VND</u>	Motor vehicles transmission <u>VND</u>	Office equipment <u>VND</u>	Others fixed assets <u>VND</u>	Total <u>VND</u>
COST						
01/01/2024	369,624,809,422	18,228,666,556	58,428,255,979	1,554,886,000	1,385,893,286	449,222,511,243
- Acquisitions	-		-	-	96,000,000	96,000,000
- Completed Capital Construction Investment (*)	27,795,128,692	-	1,287,329,582	-	-	29,082,458,274
31/12/2024	<u>397,419,938,114</u>	<u>18,228,666,556</u>	<u>59,715,585,561</u>	<u>1,554,886,000</u>	<u>1,481,893,286</u>	<u>478,400,969,517</u>
ACCUMULATED DEPRECIATION						
01/01/2024	(210,133,539,925)	(10,217,443,810)	(51,239,150,520)	(951,831,945)	(695,559,240)	(273,237,525,440)
- Charge for the year	(10,871,640,937)	(1,011,020,250)	(2,147,879,636)	(180,050,652)	(207,914,112)	(14,418,505,587)
31/12/2024	<u>(221,005,180,862)</u>	<u>(11,228,464,060)</u>	<u>(53,387,030,156)</u>	<u>(1,131,882,597)</u>	<u>(903,473,352)</u>	<u>(287,656,031,027)</u>
NET BOOK VALUE						
01/01/2024	<u>159,491,269,497</u>	<u>8,011,222,746</u>	<u>7,189,105,459</u>	<u>2,506,717,945</u>	<u>2,081,452,526</u>	<u>175,984,985,803</u>
31/12/2024	<u>176,414,757,252</u>	<u>7,000,202,496</u>	<u>6,328,555,405</u>	<u>423,003,403</u>	<u>578,419,934</u>	<u>190,744,938,490</u>

Net book value of tangible fixed assets used as collateral for loans as at 31 December 2024, is 3,131,520,237 VND (as at 31 December 2023, it was 5,316,369,294 VND).

The cost of fully depreciated tangible fixed assets still in use as at 31 December 2024 is 110,707,508,112 VND (as at 31 December 2023 was 96,856,037,667 VND).

(*) The Company has temporarily increased the cost of fixed assets by 17,029,872,849 VND (depreciation during the period is 946,104,048 VND) based on the acceptance value of Package No. 09: Land leveling, embankment protection along Hau River and embankment protection along Cai Cui located on the land area for constructing docks No. 3 and No. 4 under the Cai Cui Port Project Phase II corresponding to the area the Company leases.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

14. INTAGIBLE FIXED ASSETS

	Land use rights VND	Computer software VND	Total VND
COST			
01/01/2024	7,803,335,602	252,000,000	8,055,335,602
31/12/2024	<u>7,803,335,602</u>	<u>252,000,000</u>	<u>8,055,335,602</u>
AMORTIZATION			
01/01/2024	(3,427,356,897)	(252,000,000)	(3,679,356,897)
- Charge for the year	(150,887,808)	-	(150,887,808)
31/12/2024	<u>(3,578,244,705)</u>	<u>(252,000,000)</u>	<u>(3,830,244,705)</u>
NET BOOK VALUE			
01/01/2024	<u>4,375,978,705</u>	-	<u>4,375,978,705</u>
31/12/2024	<u>4,225,090,897</u>	-	<u>4,225,090,897</u>

The original cost of fully amortized of intangible fixed assets still in use as at 31 December 2024, is 252,000,000 VND (as at 31 December 2023, it is 252,000,000 VND).

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

15. LOANS AND FINANCIAL LEASE

Items	31/12/2024		In the year		01/01/2024	
	Value	Payable amount	Increase	Decrease	Value	Payable amount
a) Short-term loans	6,722,612,480	6,722,612,480	6,828,538,583	6,716,000,000	6,716,000,000	6,716,000,000
Long-term loans and debts due for repayment	6,722,612,480	6,722,612,480	6,828,538,583	6,716,000,000	6,716,000,000	6,716,000,000
- VIETNAM MARITIME CORPORATION (*)	6,716,000,000	6,716,000,000	6,716,000,000	6,716,000,000	6,716,000,000	6,716,000,000
- Others	6,612,480	6,612,480	112,538,583	105,926,103	-	-
b) Long-term loans	26,869,321,528	26,869,321,528	-	6,716,000,000	33,585,321,528	33,585,321,528
- VIETNAM MARITIME CORPORATION (*)	26,869,321,528	26,869,321,528	-	6,716,000,000	33,585,321,528	33,585,321,528
Total	33,591,934,008	33,591,934,008	6,828,538,583	13,432,000,000	40,301,321,528	40,301,321,528

(*) Based on the Agreement on debt acknowledgment and repayment to the guarantor dated 30 September 2019, with the Vietnam Maritime Corporation, accompanied by Debt Acknowledgment Documents No. 01/2019 dated 30 September 2019, and No. 02/2019 dated 30 December 2019, in 2019, the Vietnam Maritime Corporation paid on behalf of the Company the entire loan at the Joint Stock Commercial Bank for Industry and Trade of Vietnam - Chuong Duong branch, including principal debt of 56,416,677,596 VND and interest debt of 18,800,643,932 VND, with the following detailed terms:

+ Lender: Vietnam Maritime Corporation (Related party-Parent Company)

+ Total loans: 75,217,321,528 VND;

+ Purpose: The Vietnam Maritime Corporation has provided an irrevocable guarantee for the debt repayment obligations, including principal, interest within the term, overdue penalty interest, and other financial obligations arising from the Long-Term Credit Contract No. 03/2009/HDDTDDDDH/NHTMCPCTCD-VINALINES dated October 27, 2009. This loan is to cover the costs of implementing step 1 according to the "Adjustment of Investment Project for the Construction of Cai Cui Port - Phase II.

+ Term: 10 years;

+ Interest rate: The interest rate for the first period is 4.5% per year; for the subsequent periods, the interest rate will be adjusted once a year on the first day of each interest calculation period;

+ Loan security measures: Pledging all assets and receivables of Can Tho Port with economic contracts related to warehouse, yard, and port lease arising at present and in the future.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

16. TRADE PAYABLES

	31/12/2024		01/01/2024	
	Value	Payable amount	Value	Payable amount
	VND	VND	VND	VND
Short-term	17,043,681,678	17,043,681,678	3,541,649,175	3,541,649,175
- COASTAL COAL MINERAL JOINT STOCK COMPANY	3,639,183,493	3,639,183,493	-	-
- DUYEN HAI STAR COMPANY LIMITED	2,388,965,767	2,388,965,767		
- VIET GROUP CAN THO SERVICE TRADING COMPANY LIMITED	841,652,394	841,652,394	24,565,775	24,565,775
- VIETNAM MARITIME CORPORATION	1,165,339,708	1,165,339,708	1,104,272,534	1,104,272,534
- VIMC SHIPPING COMPANY - Branch of VIMC	-	-	93,020,000	93,020,000
- HAI PHONG PORT JOINT STOCK COMPANY	-	-	106,818,480	106,818,480
- SME WORLDWIDE LOGISTICS JOINT STOCK COMPANY	561,000,000	561,000,000	634,926,000	634,926,000
- Others	8,447,540,316	8,447,540,316	1,578,046,386	1,578,046,386
Total	17,043,681,678	17,043,681,678	3,541,649,175	3,541,649,175
Payables to related party	3,155,227,708	3,155,227,708	1,304,111,014	1,304,111,014
- VIETNAM MARITIME CORPORATION	1,165,339,708	1,165,339,708	1,104,272,534	1,104,272,534
- VIMC HAI PHONG WAREHOUSING COMPANY - Branch of VIMC	648,000,000	648,000,000	-	-
- VIMC SHIPPING COMPANY-Branch of VIMC	-	-	93,020,000	93,020,000
- VIMC CONTAINER SHIPPING JOINT STOCK COMPANY	1,341,888,000	1,341,888,000		
- HAIPHONG PORT JOINT STOCK COMPANY	-	-	106,818,480	106,818,480

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

17. TAX AND PAYABLES TO THE STATE

	01/01/2024	Amount payable in the year	Amount paid in the year	31/12/2024
	VND	VND	VND	VND
Tax and payables				
- Value added tax payable	325,435,307	3,351,670,257	2,764,594,284	912,511,280
- Corporate income tax	697,308,735	1,853,573,947	1,914,305,012	636,577,670
- Personal income tax	423,851	50,438,917	44,409,921	6,452,847
- Land tax, land rental	-	4,953,513,099	4,953,513,099	-
- Fees, charges and other payables	-	108,466,647	108,466,647	-
Total	1,023,167,893	10,317,662,867	9,785,288,963	1,555,541,797

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying Financial Statements)***18. ACCURED EXPENSES**

	31/12/2024	01/01/2024
	VND	VND
Short-term	267,374,534	329,126,338
- Electricity expense	267,374,534	212,310,768
- Transportation expense	-	116,815,570
Total	267,374,534	329,126,338

19. OTHER PAYABLES

	31/12/2024	01/01/2024
	VND	VND
Short-term	5,816,372,010	4,637,818,656
- Trade union fee	114,674,410	13,818,705
- Social insurance	206,520,649	-
- Health insurance	37,122,189	441,118
- Unemployment insurance	16,197,698	-
- Pledge and deposit payables	1,520,684,450	993,386,650
- Payable to Vietnam Maritime Corporation	3,678,345,005	3,182,748,135
+ <i>Payable related to the handover of the project "Construction of Cai Cui Port Phase II"</i>	-	2,211,389,083
+ <i>Payable related to interest payable to Vietnam Maritime Corporation (**)</i>	2,597,985,953	2,211,389,083
+ <i>Payable to Vietnam Maritime Corporation on behalf</i>	971,359,052	971,359,052
+ <i>Other payable to Vietnam Maritime Corporation</i>	109,000,000	-
- Others	242,827,609	447,424,048
Long-term	32,333,061,156	33,222,160,081
- Pledge and deposit payables	2,739,278,200	2,313,678,200
- Payable related to interest payable to Vietnam Maritime Corporation (**)	9,570,264,854	10,884,963,779
- Can Tho City People's Committee - Investment Budget Capital (***)	20,023,518,102	20,023,518,102
Total	38,149,433,166	37,859,978,737
Other payable related party	13,248,609,859	14,067,711,914
- Vietnam Maritime Corporation	13,248,609,859	14,067,711,914

(*) Payable to the Corporation on behalf as recorded in Official Dispatch No. 1385/HHVN-TCKT regarding the acknowledgment according to the tax inspection minutes at the Corporation on 2 July 2021

(**) Interest payable to Vietnam Maritime Corporation based on the agreement on debt acknowledgment and repayment to the guarantor. (See detailed loan information in Note 15).

(***) This payable is the remaining debt related to the handover of the project "Construction of Cai Cui Port Phase I

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

20. OWNER'S EQUITY

20.1 MOVEMENT IN OWNERS' EQUITY

Items	Equity	Investment development fund	Retained earnings	Total
	VND	VND	VND	VND
01/01/2023	275,281,179,597	646,231,180	(18,413,205,323)	257,514,205,454
- Interest in prior year	-	-	6,452,277,430	6,452,277,430
31/12/2023	275,281,179,597	646,231,180	(11,960,927,893)	263,966,482,884
01/01/2024	275,281,179,597	646,231,180	(11,960,927,893)	263,966,482,884
- Interest in current year	-	-	3,648,786,668	3,648,786,668
31/12/2024	275,281,179,597	646,231,180	(8,312,141,225)	267,615,269,552

20.2 DETAILS OF OWNERS' EQUITY

	31/12/2024	Rate	01/01/2024	Rate
	VND		VND	
- VIETNAM MARITIME CORPORATION	272,566,179,597	99.01%	272,566,179,597	99.01%
- Others shareholders	2,715,000,000	0.99%	2,715,000,000	0.99%
Total	275,281,179,597	100.00%	275,281,179,597	100.00%

20.3 EQUITY TRANSACTIONS WITH OWNERS AND DIVIDENDS, PROFITS SHARED

	Year 2024	Year 2023
	VND	VND
Equity		
+ Equity at the beginning of the year	275,281,179,597	275,281,179,597
+ Equity at the end of the year	275,281,179,597	275,281,179,597
- Profits, dividends shared	-	-

20.4 SHARES

	31/12/2024	01/01/2024
	Share	Share
Number of shares to be issued	27,528,118	27,528,118
Number of share offered to the public	27,528,118	27,528,118
+ Ordinary shares	27,528,118	27,528,118
+ Preference share	-	-
Number of share repurchased	27,528,118	27,528,118
+ Ordinary shares	27,528,118	27,528,118
+ Preference share	-	-
Par value (VND/Share)	10,000	10,000

CAN THO PORT JOINT STOCK COMPANY02, Phu Thang Area, Tan Phu Ward,
Cai Rang District, Can Tho**FINANCIAL STATEMENTS**For the fiscal year
ended 31 December 2024**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying Financial Statements)***21. OFF-BALANCE SHEET ITEMS AND OPERATING LEASE COMMITMENTS****a, Leased Assets**

The company signs land lease contracts with the Can Tho City People's Committee for business production purposes. According to these contracts, the company must pay annual land lease fees until the contract's expiration date according to the current regulations of the State. Specifically as follows:

No	Location	Area (m ²)	Duration	Purpose
1	No. 2 Phu Thang, Tan Phu Ward, Cai Rang District, Can Tho City	218,624	50 years from 16/8/2007 to 16/08/2057	Port operation business and maritime service provision
2	No. 27 Le Hong Phong, Tra An Ward, Binh Thuy District, Can Tho City	29,342	42 year 4 month from 07/09/2007 to 13/12/2049	Business activities
3	No. 27 Le Hong Phong, Tra An Ward, Binh Thuy District, Can Tho City	28,764.10	30 year from 22/07/1997 to 22/07/2027	Business activities
4	No. 27 Le Hong Phong, Tra An Ward, Binh Thuy District, Can Tho City	3,729.40	50 year from 22/01/2009 to 22/01/2059	Back area of Can Tho Port

b, Foreign Currencies

	31/12/2024	01/01/2024
US Dollar (USD)	1,689.32	1,702.52

22. REVENUE

	Year 2024 VND	Year 2023 VND
- Sales of merchandise	8,792,040,115	15,638,173,818
- Sales of services	147,311,539,270	131,510,741,023
Total	156,103,579,385	147,148,914,841
Revenue to related party	3,066,796,561	2,033,884,659
VIETNAM MARITIME CORPORATION	396,129,600	387,576,000
VIET NAM OCEAN SHIPPING JOINT STOCK COMPANY	-	203,000
VIMC SHIPPING COMPANY - Branch of VIMC	2,670,306,961	1,592,180,854
VOSA CORPORATION	-	48,134,805
HAU GIANG MARITIME SERVICE LIMITED LIABILITY COMPANY	360,000	5,790,000

23. COST OF GOODS SOLD

	Year 2024 VND	Year 2023 VND
- Cost of goods sold	8,537,545,491	15,294,649,062
- Cost of services rendered	115,982,102,517	104,137,305,540
Total	124,519,648,008	119,431,954,602

CAN THO PORT JOINT STOCK COMPANY

02, Phu Thang Area, Tan Phu Ward,

Cai Rang District, Can Tho

FINANCIAL STATEMENTS

For the fiscal year

ended 31 December 2024

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying Financial Statements)***24. FINANCIAL INCOME**

	Year 2024 VND	Year 2023 VND
- Interest	1,267,637,450	1,320,041,846
- Exchange rate revaluation	1,989,386	1,144,325
Total	1,269,626,836	1,321,186,171

25. FINANCIAL EXPENSE

	Year 2024 VND	Year 2023 VND
- Interest expense	1,283,287,028	2,520,840,360
- Foreign exchange difference loss	1,285,585	-
- Provision for devaluation	222,878,130	-
Total	1,507,450,743	2,520,840,360

26. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	Year 2024 VND	Year 2023 VND
a) General and administration expenses	24,706,006,810	21,220,742,430
- Staff cost	10,580,467,807	10,196,010,923
- Material cost	454,350,667	995,265,532
- Fixed asset depreciation	684,885,233	623,768,692
- Tax and fee expenses	98,405,828	152,963,750
- Provision	4,612,623,982	-
- Outsource service	3,835,453,759	3,442,682,478
- Other cash expense	4,439,819,534	5,810,051,055
b) Selling expenses	410,270,770	671,621,072
- Labor cost	203,169	412,594,976
- Fixed asset depreciation	116,528,923	188,926,839
- Outsource service	244,594,234	60,979,257
- Other cash expense	48,944,444	9,120,000
Total	25,116,277,580	21,892,363,502

27. OTHER INCOME

	Year 2024 VND	Year 2023 VND
- Liquidation Fixed assets	-	3,587,223,794
- Others	103,608,148	50,080,329
Total	103,608,148	3,637,304,123

CAN THO PORT JOINT STOCK COMPANY

02, Phu Thang Area, Tan Phu Ward,

Cai Rang District, Can Tho

FINANCIAL STATEMENTSFor the fiscal year
ended 31 December 2024**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying Financial Statements)***28. OTHER EXPENSES**

	Year 2024 VND	Year 2023 VND
- Transportation loss expense	102,536,780	130,497,500
- Penalties	326,677,329	20,150,000
- Others	401,863,314	41,400,840
Total	831,077,423	192,048,340

29. OPERATING COST BY FACTOR

	Year 2024 VND	Year 2023 VND
- Raw materials	5,279,196,056	3,991,889,920
- Labor cost	33,090,520,959	33,767,421,333
- Fixed asset depreciation	14,569,393,395	13,687,781,950
- Outsource service	70,626,880,957	67,141,491,715
- Other cash expense	11,084,408,964	7,441,084,124
Total	134,650,400,331	126,029,669,042

30. CURRENT CORPORATE INCOME TAX EXPENSE

	Year 2024 VND	Year 2023 VND
Profit before tax	5,502,360,615	8,070,198,331
Adjustments to accounting profit to determine CIT taxable income	3,765,509,117	19,406,175
Increase	3,765,509,117	20,550,500
+ Non-deductible expenses	3,765,509,117	20,550,500
Decrease	-	(1,144,325)
CIT taxable income	9,267,869,732	8,089,604,506
Tax rate	20%	20%
CIT expenses calculated for the year	1,853,573,947	1,617,920,901

31. BASIC EARNINGS PER SHARE

	Year 2024 VND	Year 2023 VND
Profit or loss allocated to shareholders owning ordinary shares	3,648,786,668	6,452,277,430
The weighted average number of shares in circulation (share)	27,528,118	27,528,118
Basic earning per share (VND/Share)	133	234

CAN THO PORT JOINT STOCK COMPANY

02, Phu Thang Area, Tan Phu Ward,

Cai Rang District, Can Tho

FINANCIAL STATEMENTS

For the fiscal year

ended 31 December 2024

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying Financial Statements)***32. DILUTED EARNINGS PER SHARE**

	Year 2024 VND	Year 2023 VND
Profit after CIT	3,648,786,668	6,452,277,430
Profit or loss allocated to shareholders owning ordinary shares	3,648,786,668	6,452,277,430
The weighted average number of shares in circulation (share)	27,528,118	27,528,118
Number of additional common shares expected to be issued (share) (*)	14,200,000	-
Diluted earnings per share (VND/share)	87	234

(*) Based on the proposal No. 09/TTr-ĐHĐCĐ dated 27 March 2024, regarding the approval of the plan to increase the charter capital of Can Tho Port Joint Stock Company, which was approved by the Board of General Directors in Resolution No. 15/NQ-ĐHĐCĐ dated 28 March 2024. The company plans to issue an additional 14,200,000 shares at a par value of 10,000 VND/share. The charter capital is expected to increase by 142,000,000,000 VND, and the maximum charter capital after issuance will be 417,281,179,597 VND.

33. ARISING AFTER THE END OF THE FISCAL YEAR

Apart from the above event, the Board of Directors affirms that, in the opinion of the Board of General Directors, on material aspects, no unusual events have occurred after the accounting closing date that would affect the financial position and operating business of the Company, requiring adjustments or disclosures in the Financial Statements for the fiscal year end 31 December 2024.

34. TRANSACTIONS WITH RELATED PARTIES*Income of Board of General Directors*

		Year 2024 VND	Year 2023 VND
Name	Position		
Mr Le Quang Trung	Chairman	84,000,000	56,000,000
Mr. Lam Tien Dung	Vice Chairman	90,000,000	280,400,000
Mr. Tran Tuan Hai	Member	60,000,000	60,000,000
Mr. Hoang Viet	Member	60,000,000	60,000,000
Mr. Nguyen Đang Song	Member	60,000,000	40,000,000
Mr. Nguyen Quoc Hung	Member	-	89,600,000
Mr. Pham Ba Ngan	Member	-	20,000,000
Mr. Nguyen Manh Ha	Deputy General Directo	405,000,000	274,000,000
Mr. Nguyen Hong Hai	Chief Supervisor	15,000,000	42,000,000
Ms. Nguyen Thi Dung	Chief Supervisor	57,000,000	30,000,000
Ms. Phi Huyen Ngan	Member of Supervisory Board	36,000,000	-
Ms. Nguyen Tran Phuong Huyen	Member of Supervisory Board	36,000,000	-
Mr. Ta Kha Duy	Deputy General Directo	75,000,000	228,000,000
Mr. Le Tien Cong	Deputy General Directo	300,000,000	228,000,000
Ms Tran Thu Oanh	Member of Supervisory Board	-	20,000,000
Total		1,278,000,000	1,428,000,000

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying Financial Statements)***34. TRANSACTIONS WITH RELATED PARTIES (CONT'D)****Related party list:**

Company	Relationship
- Vietnam Maritime Corporation	Parent company
- Vietnam Ocean Shipping Joint Stock Company	Same parent company
- Port of Hai Phong Joint Stock Company	Same parent company
- Nghe Tinh Port Joint Stock Company	Same parent company
- Vosa Corporation	Same parent company
- Hau Giang Maritime Services One Member Limited Liability Company	Same parent company
- CANG CAN THO - THANH TUAN LTD.CO	Joint venture company

Transaction with related parties:

	Year 2024 VND	Year 2023 VND
Revenue		
VIETNAM MARITIME CORPORATION	396,129,600	387,576,000
VIETNAM OCEAN SHIPPING JOINT STOCK COMPANY	-	203,000
VIMC SHIPPING COMPANY - Branch of	2,670,306,961	1,592,180,854
BRANCH OF VIET NAM OCEAN SHIPPING AGENCY CORPORATION - SHIPPING AGENCY SAIGON	-	48,134,805
HAU GIANG MARITIME SERVICE LIMITED LIABILITY COMPANY	360,000	5,790,000
VIMC CONTAINER LINES JOINT STOCK COM	3,662,402,760	-
Cost		
VIETNAM MARITIME CORPORATION	2,492,646,607	2,391,938,983
VIMC SHIPPING COMPANY - Branch of	1,346,703,703	800,120,107
Branch of VIMC at Hai Phong	-	13,300,000
Nghe Tinh Port Joint Stock Company	534,647,035	
HAI PHONG WAREHOUSING COMPANY - Branch of VIMC	1,200,000,000	1,360,000,000
VOSA CORPORATION	192,000,000	-
MARITIME PROJECT MANAGEMENT UNIT - VIMC - Branch of VIMC	35,000,000	-
Port of Hai Phong Joint Stock Company	398,161,255	-
HAU GIANG MARITIME SERVICE LIMITED LIABILITY COMPANY		687,570,000
VMIC Logistics., JSC	1,242,488,889	-
Interest		
VIETNAM MARITIME CORPORATION	1,283,287,028	2,520,840,360

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

35. COMPARATIVE FIGURES

The comparative data is the data on the Financial Statements for the fiscal year ended 31 December 2023 of Can Tho Port Joint Stock Company, which has been audited.

The Board of General Directors has decided to retrospectively adjust some indicators on the Financial Statements for the fiscal year end 31 December 2023. Accordingly, some indicators on the 2023 Financial Statements are adjusted as follows:

ITEMS	CODE	31/12/2023		Difference VND	Note
		Figures Before Adjustment VND	Figures After Adjustment VND		
ASSETS					
Short-term advances to suppliers	132	6,941,189,000	6,786,206,000	154,983,000	(1)
Other short-term receivables	136	9,946,018,215	8,337,866,727	1,608,151,488	(2)
Construction in progress	242	78,018,763,496	77,747,010,773	271,752,723	(3)
RESOURCES					
Short-term trade payables	311	3,438,327,175	3,541,649,175	(103,322,000)	(4)
Other Short-term payables	319	4,587,272,656	4,637,818,656	(50,546,000)	(5)
Retained earnings	421	(9,772,172,682)	(11,960,927,893)	2,188,755,211	(6)

(1) Short-term advances to suppliers: The company adjusts the payables to companies from the previous year due to insufficient basis for recognition related to repair and upgrading projects of assets at Cai Cui Port and Hoang Dieu Port;

(2) Other short-term: Company has reduced the advances to employees from previous years due to insufficient basis for recognition;

(3) Construction in progress: The company reduces the construction in progress costs to include in the expenses related to repair and upgrading projects of assets at Cai Cui Port and Hoang Dieu Port;

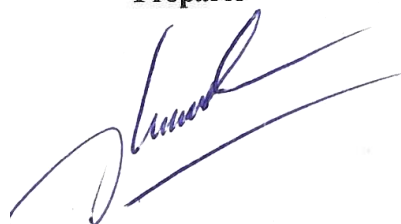
(4) Short-term trade payables: The company increases the payables to customers related to repair and upgrading projects of assets at Cai Cui Port and Hoang Dieu Port;

(5) Other short-term payables: The company increases the payables to employees due to their vouchers being more than their advances;

(6) Retained earnings: Changes due to adjustments in other short-term receivables, prepayments to suppliers, construction in progress costs, and short-term payables.

Can Tho, 14 February 2025

Preparer



Thai Thi My Linh

Chief Accountant



Lam Truc Son

Deputy General Director




Nguyen Manh Ha