



ANNUAL REPORT 2024

*Overcoming Waves
Entering a New Era*



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PART 01

GENERAL INFORMATION

General information

Business lines and locations of the business

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GENERAL INFORMATION

CAM RANH PORT JOINT STOCK COMPANY

Abbreviation	Cam Ranh Port
Business Registration Certificate No.	4200272350 issued by the Business Registration Office - Department of Planning and Investment of Khanh Hoa Province for the first time on Date 2009-04-01 and amended for the 6th time on Date 2023-05-08.
Charter capital	245,018,170,000 VND
Address	29 Nguyen Trong Ky Street, Cam Linh Ward, Cam Ranh City, Khanh Hoa Province

Phone number	(0258) 3854 307
Fax	(0258) 3854 536
Email	mail@camranhport.vn
Website	https://camranhport.vn
Stock code	CCR (HNX)



FORMATION AND DEVELOPMENT PROCESS

2015

On 2015-01-28, Vinalines' Members' Council issued Decision No. 38/QĐ-HHVN approving the equitization plan and converting Cam Ranh Port One Member Limited Liability Company into a joint-stock company.

On 2015-06-25, the Khanh Hoa Department of Planning and Investment issued Business Registration Certificate No. 4200272350, officially transforming the company into a joint-stock company.

On 2015-08-20, the company's registration as a public company was approved under Notice No. 5194/UBCK-QLPH of the State Securities Commission.

2009

Ba Ngoni Port transitioned from a state-owned enterprise to a single-member limited liability company and was renamed Cam Ranh Port, officially known as Cam Ranh Port One Member Limited Liability Company.

2007

On 2007-10-24, Ba Ngoni Port was transferred from the Khanh Hoa Provincial People's Committee to Vietnam National Shipping Lines (Vinalines).

1991

On 1991-11-01, Ba Ngoni Port (now Cam Ranh Port) officially commenced independent business operations as per Decision No. 589/QĐ-UB of the Khanh Hoa Provincial People's Committee, after separating from the Nha Trang - Ba Ngoni Port Cluster, becoming a state-owned enterprise under the provincial People's Committee.

2019

On 2019-05-23, Cam Ranh Port Joint Stock Company successfully divested its capital contribution in Cam Ranh Car Transport Service Joint Stock Company through a public auction.

2021

On 2021-10-26, the Hanoi Stock Exchange approved the listing of Cam Ranh Port Joint Stock Company's shares.

On 2021-11-19, Cam Ranh Port Joint Stock Company's shares commenced trading on the Hanoi Stock Exchange (HNX).

OTHER EVENTS:

- On Date 2023-02-27, Cam Ranh Port Joint Stock Company successfully organized the Investment Promotion and Linkage Conference with the theme "Linkage - Cooperation - Investment in Logistics Services Development at Cam Ranh Port". Within the framework of the Conference, Cam Ranh Port Joint Stock Company signed many Memoranda of Understanding with partners and customers, specifically: signed a cooperation agreement with DS PARTNER Co., Ltd. to invest in a cold storage at the port; with Tan The Gioi Logistics Joint Stock Company to provide loading and unloading, warehousing, and transportation services to develop logistics service chains in the Cam Ranh - Khanh Hoa area; with Saigon Railway Joint Stock Company and Cam Ranh ICD Joint Stock Company to provide container service chains at the port; with Nha Trang University to implement logistics projects, digital transformation of enterprises, and human resource development.
- To improve service quality and diversify the portfolio of maritime products and services in the port's hinterland, on Date 2024-07-31, Cam Ranh Port Joint Stock Company and AP Saigon Petro Joint Stock Company inaugurated the AP Saigon Petro oil and lubricant showroom at Cam Ranh Port. Cam Ranh Port becomes the exclusive distributor of AP Saigon Petro branded lubricants and petrochemical products in Khanh Hoa province.

ACHIEVEMENTS

Year 2015

Emulation Flag of Vietnam National Shipping Lines No. 07/QĐ-HHVN dated 2015-01-13, signed by President Nguyen Ngoc Hue.

Excellent Labor Collective of the Ministry of Transport 3823/QĐ-BGTVT dated 2015-10-28, signed by Minister of Transport Dinh La Thang.

Year 2016

Excellent Labor Collective of the Ministry of Transport 2391/QĐ-BGTVT dated 2016-08-02, signed by Minister Truong Quang Nghia.

Certificate of Merit from the Department of Finance 234/QĐ-STC dated 2016-10-11, signed by Director Le Huu Hoang.

Emulation Flag of the Prime Minister 175/QĐ-TTg dated 2017-02-09, signed by Deputy Prime Minister Truong Hoa Binh.

Year 2017

Certificate of Merit from the People's Committee of Khanh Hoa Province 199/QĐ-UBND dated 2017-01-18, signed by Chairman Le Duc Vinh.

Certificate of Merit from the Department of Finance 234/QĐ-STC dated 2016-10-11, signed by Director Le Huu Hoang.

Year 2018

Emulation Flag of the Vietnam General Confederation of Labor 157/QĐ-TLĐ dated 2018-01-11, signed by President Bui Van Cuong.

Emulation Flag of VNSL 354/QĐ-HHVN dated 2019-10-29, signed by President Le Anh Son.

Year 2019

Emulation Flag of the Prime Minister 1503/QĐ-TTg dated 2019-11-01, signed by Deputy Prime Minister Truong Hoa Binh.

Certificate of Merit (Corporation's Trade Union) of the Corporation's Trade Union Decision No. 126/QĐ CĐHHVN dated 2019-07-10, signed by President Le Phan Linh.

Year 2020

Year 2020: Emulation Flag of VNSL, 22/QĐ-HHVN dated 2021-01-25, signed by President Le Anh Son.

Third-class Labor Order, 1386/QĐ-CTN dated 2021-07-29, signed by Vice President of the Socialist Republic of Vietnam Vo Thi Anh Xuan.

Year 2021

Excellent Labor Collective, 08/QĐ-UBQLV dated 2022-01-07, signed by Chairman of the State Capital Management Committee at Enterprises Nguyen Hoang Anh.

Emulation Flag of the State Capital Management Committee at Enterprises: 08/QĐ-UBQLV dated 2022-01-07, signed by Chairman Nguyen Hoang Anh.

Year 2023

Excellent Labor Collective: 273/QĐ-HHVN dated 2024-05-07, signed by President of VNSL Le Anh Son.

Year 2024

Excellent Labor Collective: 04/QĐ-HHVN dated 2025-01-03, signed by President of VNSL Le Anh Son.



BUSINESS LINES AND LOCATIONS OF THE BUSINESS

BUSINESS LINES

Industry Code	Industry Name
1629	Manufacture of other products of wood; manufacture of products of bamboo, rattan, straw and plaiting materials
5011	Coastal and ocean passenger transport
5012	Coastal and ocean freight transport
5021	Inland waterway passenger transport
5022	Inland waterway freight transport
5210	Warehousing and storage of goods
5222	Support activities for waterway transport
5224 (Main)	Cargo handling
5229	Other supporting service activities related to transport
5510	Short-term accommodation services
4661	Wholesale of solid, liquid, and gaseous fuels and related products
4730	Retail sale of motor fuels in specialized stores
5610	Restaurants and mobile food services
3311	Repair of prefabricated metal products
3312	Repair of machinery and equipment
3314	Repair of electrical equipment
3315	Repair and maintenance of transport equipment (excluding cars, motorcycles, and other motorized vehicles)
3319	Repair of other equipment
3320	Installation of industrial machinery and equipment

LOCATIONS OF THE BUSINESS

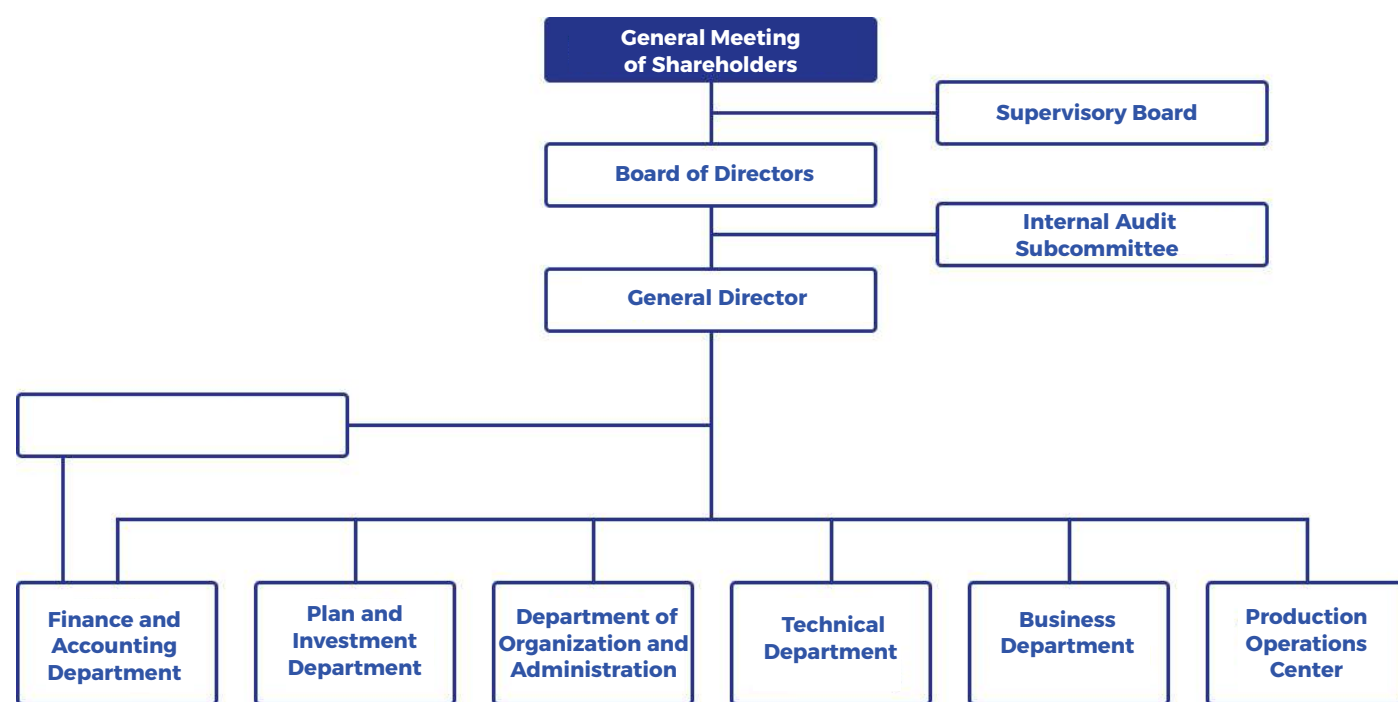
Cam Ranh Port is 5km from the North-South railway, 2km from National Highway 1A, and 16km from Cam Ranh International Airport. The port is centrally located among the South Central coastal provinces and some Central Highlands provinces.

Cam Ranh Port's commodity market includes Khanh Hoa province, Ninh Thuan province, part of Lam Dong province, and part of Dak Lak province; The main goods are agricultural, forestry, and aquatic products, construction materials, and processed industrial goods of enterprises inside and outside industrial zones in the above provinces.



GOVERNANCE MODEL, BUSINESS ORGANIZATION AND MANAGEMENT APPARATUS

MANAGEMENT STRUCTURE



SUBSIDIARIES AND AFFILIATES

Subsidiary	Cam Ranh Port Maritime Services Joint Stock Company
Address	No. 29 Nguyen Trong Ky, Cam Linh Ward, Cam Ranh City, Khanh Hoa Province
Main business lines	Cargo handling, warehousing, freight services, motor vehicle rental, temporary labor supply, maritime services, provision of ship mooring services
Paid-up charter capital	7,000,000,000
Percentage of CCR ownership	51% charter capital

GOVERNANCE MODEL

The company operates as a Joint Stock Company, including:

General Meeting of Shareholders

Includes all shareholders with voting rights, and is the highest decision-making body of the company.

Board of Directors

The incumbent Board of Directors has five (05) members, including two (02) non-executive members and one (01) independent member.

Board of Supervisors

The incumbent Board of Supervisors has three (03) full-time members, including the Head and two (02) members.

Board of Management

Includes one (01) General Director and one (01) Deputy General Director. The General Director is responsible for leading and managing all daily business activities of the company and is responsible to the Board of Directors and the General Meeting of Shareholders for all of their decisions related to the company's production and business activities. The Deputy General Director assists the General Director.

Unit: million VND

No.	Indicator	FY 2023	FY 2024	%2024/2023
1	Total assets	10,326	10,041	97%
2	Net revenue	11,707	12,973	111%
3	Cost of goods sold	9,187	10,703	117%
4	Financial activities revenue	165	78	47%
5	Selling, general and administrative expenses	1,563	1,684	108%
6	Profit from operating activities	1,122	664	59%
7	Other profit	34	444	1306%
8	Profit before tax	1,156	1,108	96%
9	Profit after tax	899	876	97%

DEVELOPMENT ORIENTATION

MAIN OBJECTIVES OF THE COMPANY

- Develop Cam Ranh Port into a key port operator, one of the important Logistics service centers of the South Central-Central Highlands region.
- Focus on investing in technical infrastructure to increase the capacity to receive large-tonnage vessels and exploitation capacity; promote digital transformation and green transformation.
- Enhance customer experience through the “Customer-centric” strategy and commitment to exceeding service expectations.
- Ensure business efficiency and sustainable growth.

MEDIUM AND LONG-TERM DEVELOPMENT STRATEGY

In the next 5 years, Cam Ranh Port’s development plan is oriented based on 5 main growth drivers



First growth driver: Improve the capacity of wharves, warehouses, and equipment to increase productivity; expand the connection of logistics service chains to increase service provision, reduce costs for customers, and promote cargo throughput. Specifically: Receiving larger vessels, storing more goods, and loading and unloading goods faster will promote increased cargo throughput; Being a focal point connecting discrete services into a service chain provided to customers will help reduce logistics costs, increase utilities, and attract more goods with the target of cargo throughput reaching an average growth rate of > 6%/year.

Second growth driver: Create a flexible mechanism to attract customers to establish distribution centers and production and business facilities at the port to create a stable and long-term source of goods.

The third growth driver: Promote the development of non-port exploitation services to increase revenue per ton of goods passing through the port, as well as continue to expand the field of commercial business activities to increase revenue sources and seek profits.





GOALS SUSTAINABLE DEVELOPMENT



ENVIRONMENTAL RESPONSIBILITY

Aiming to develop Cam Ranh Port into a “green port” following the current domestic and international trends, the Board of Directors and all employees and staff of the Company always uphold the spirit of environmental responsibility. Accordingly, the process of investment, construction, and business exploitation of Cam Ranh Port is based on prioritizing environmental protection, promoting the use of energy saving and efficiency, especially clean energy, low carbon, and environmentally friendly. At the same time, the Company regularly organizes training sessions for employees and staff on pollution prevention, incidents, and environmental risks; enhances capacity to respond to climate change; controls pollutants, and minimizes waste generation. These tasks are carried out by the Company towards a green economy and enhance the image of Cam Ranh Port in particular and Vietnam’s seaports in general in the regional and international arena.

RESPONSIBILITY TO THE COMMUNITY AND SOCIETY

- » The spirit of responsibility to the community has been fully integrated into the business model and policies of Cam Ranh Port. The Company has closely coordinated with local authorities to provide financial support to local people in difficult circumstances, and develop socio-economic projects to contribute to improving the lives of the local community.
- » Cam Ranh Port always prioritizes the use of local labor in production and business activities. The Company regularly visits, encourages, shares, and gives gifts to union members and employees in difficult circumstances. This is a great source of moral encouragement for employees and their families to have more faith and determination to overcome difficulties - rise in life, towards completing the assigned production and business targets.
- » Besides, the Cam Ranh Port Youth Union carries out many volunteer youth activities for community life, associated with implementing social security in the locality such as: Giving gifts to ethnic minorities in Cam Think Tay commune on the occasion of the Traditional New Year, Voluntary blood donation, environmental protection activities, responding to climate change such as: “Volunteer Saturday”, “Green Sunday”, Earth Hour; and the Summer Youth Volunteer Campaign, the Winter Volunteer Program... have contributed to raising the social responsibility awareness of young union members, strengthening community sharing between youth and society, contributing to enhancing the professionalism and modernity of Cam Ranh Port’s youth.

ECONOMIC RISKS

In 2024, the world economy is gradually stabilizing as global merchandise trade recovers, inflationary pressures gradually decrease, financial market conditions continue to ease, and the labor market recovers positively. According to the General Statistics Office of Vietnam, as of 2024-12, most international organizations have maintained or raised global economic growth from 0.1 to 0.3 percentage points compared to previous forecasts, reaching from 2.7% to 3.2%, equivalent to the growth rate in 2023.

Accordingly, Vietnam's socio-economic situation in 2024 continued its clear recovery trend, with growth gradually improving each month and quarter. Specifically, the 2024 gross domestic product (GDP) is estimated to have increased by 7.09% compared to 2023. Within the overall increase in the total added value of the whole economy, the agriculture, forestry, and fishery sector increased by 3.27%, contributing 5.37%; the industry and construction sector increased by 8.24%, contributing 45.17%; and the service sector increased by 7.38%, contributing 49.46%. In addition, the total merchandise import and export turnover reached 786.29 billion USD, a 15.4% increase compared to the previous year, with exports increasing by 14.3% and imports increasing by 16.7%. The merchandise trade balance had a surplus of 24.77 billion USD. These can be considered bright spots in Vietnam's economic growth compared to other countries in the region and globally.

However, many challenges and limitations remain in Vietnam's import and export activities in the past year, such as declining demand from major markets (the US, EU, and China), not fully offsetting the decline from China (Vietnam's largest trading partner), difficulties in exporting agricultural and aquatic products (due to price fluctuations and stringent requirements), continued dependence on several key commodities, difficulties in improving logistics infrastructure, and high logistics costs.

Faced with opportunities and challenges from the macro-economy, the Company always proactively updates the global and domestic economic situation, especially regarding the seaport industry; thereby proposing preventive measures and timely responses to fluctuations in the economic and political situation, expanding business operations effectively at appropriate times to achieve the production and business targets approved by the General Meeting of Shareholders.

INTEREST RATE RISK

For Cam Ranh Port Joint Stock Company, capital for investment is mainly mobilized from financial loans. Therefore, if lending interest rates fluctuate, it will significantly affect the Company's business operations, especially during the period when the Company needs large loans to invest and develop seaports to serve the demand for cargo handling through the port in the coming time. The Company still needs to continuously monitor fluctuations in lending interest rates and restructure its capital sources to minimize risks from interest rate fluctuations.

LEGAL RISK

With the operating model of a joint-stock company, the Company's stock code CCR has been listed on the Hanoi Stock Exchange since 2021, so the Company is mainly governed by the Enterprise Law, the Securities Law, etc. In addition, the Company operates in the seaport service sector, so it is also affected by the Law on Transportation, the Maritime Code, and related legal documents. Therefore, the Company is always committed to complying with current legal regulations and building a standard internal management system. Besides, regularly updating changes in policies and regulations related to business operations is always prioritized by the Company. From there, the Company's Board of Directors can develop flexible and effective business development plans, minimizing legal risks that may affect the Company's business operations.

HUMAN RESOURCES QUALITY RISKS

According to the General Statistics Office, the quality of Vietnam's labor supply is still limited, not meeting the labor demand of a modern, flexible, sustainable, and integrated labor market. More than 70% of the labor force has not undergone training from primary level or higher, reflecting a major challenge facing the Vietnamese labor market. This not only shows the need to improve the quality of human resources but also the urgency of expanding training opportunities and granting professional qualifications to meet the increasing demands of the modern economy. Therefore, the Company's Board of Directors regularly organizes periodic professional training courses to support and improve the skills of employees.

RISKS

COMPETITIVE RISK

The slow development of industrial infrastructure in the South Central and Central Highlands regions means that goods imported and exported through seaports in the area are mainly minerals, local resources, and construction materials. Although the commodity market is limited, in recent years, many new ports have emerged, leading to a situation of oversupply, making competition increasingly fierce, especially in the Van Phong - North Khanh Hoa Port Cluster area, Ca Na General Port - Ninh Thuan, Vinh Tan Port - Binh Thuan, and Tan Cang - Petro Cam Ranh Port, located right next to Cam Ranh Port.

Besides seaports, Cam Ranh Port also faces competition from road and rail transport, especially on routes with distances under 400km. Currently, containers from Khanh Hoa, Dak Lak, and the Southern Central Highlands are often transported by road to Ho Chi Minh City's ports instead of using Central Vietnam seaports.

Therefore, the Company's Board of Directors has proposed market solutions such as continuously improving service quality and reducing costs to retain existing customers and goods sources; attracting new customers and goods sources. Promote market activities to proactively exploit new sources of goods and new customers according to defined objectives. Focus on developing and expanding trading, service, and logistics activities. At the same time, cooperate and associate to develop business/service chains with other enterprises in the same Corporation. In addition, the Company also has solutions regarding customer policies, technology - techniques, business administration, finance - investment, as well as human resources to increase competitiveness in the market, ensuring that business results achieve the plan for the year.

RISKS RELATED TO SEAPORT CHANNELS

The channel into Cam Ranh Port is one-way, so any incident that causes channel congestion can affect the operation of receiving ships in and out of the port.

Dredging and maintaining the channel is quite difficult and time-consuming to carry out legal procedures, especially meeting environmental regulations. This also has many potential opportunity costs and impacts the port's ability to receive ships.

In addition, the encroachment of shipping lanes and anchorage areas for ships by some aquaculture households in Cam Ranh Bay also poses risks to port operations. Although the Company's Board of Directors regularly coordinates with local authorities and functional agencies to prevent the above situation to ensure smooth waterways, creating favorable conditions for cargo ships to enter and exit the port, it has not yet been handled well.

RISKS RELATED TO VEHICLES AND EQUIPMENT

Currently, to ensure that vehicles and equipment serving business activities, especially those serving cargo handling, can avoid sudden malfunctions, the Company has set a requirement for the maintenance and repair team to periodically monitor the condition of vehicles and equipment to detect any damage if any. From there, promptly maintain and repair as soon as incidents occur. This helps minimize the risk of interruption in the Company's cargo handling process, and at the same time reduces large repair costs for the Company if vehicles and equipment are damaged.

In addition, to reduce manual labor, save time, ensure occupational safety, and especially enhance efficiency, the Company has replaced and eliminated outdated equipment from business operations. Instead, the Company continuously increases investment in modern, automated, and safe equipment to improve service quality, increase customer satisfaction and trust, thereby maintaining existing market share and expanding into new markets.

OTHER RISKS

Risks such as natural disasters, fires, epidemics, etc., are force majeure events that, if they occur, will cause significant damage to property and human life and affect the Company's overall business operations. These risks cannot be eliminated but can be mitigated. Therefore, the Company always proactively prepares and develops solutions to respond to the above cases, minimizing limitations and potential risks.





PART 2

02

OPERATIONS IN THE YEAR

Situation of business operations

Organization and Human resource

Investment activities, project implementation

Financial situation

Shareholders structure, change in the owner's equity

Environment-Social-Governance (ESG) Report

BUSINESS PERFORMANCE IN 2024



OVERVIEW OF THE SEAPORT INDUSTRY

In 2024, the seaport industry experienced positive growth. It is forecasted that in 2025, the seaport industry will continue to grow thanks to (1) improved cargo throughput and (2) stable cargo handling rates.

Improved cargo throughput

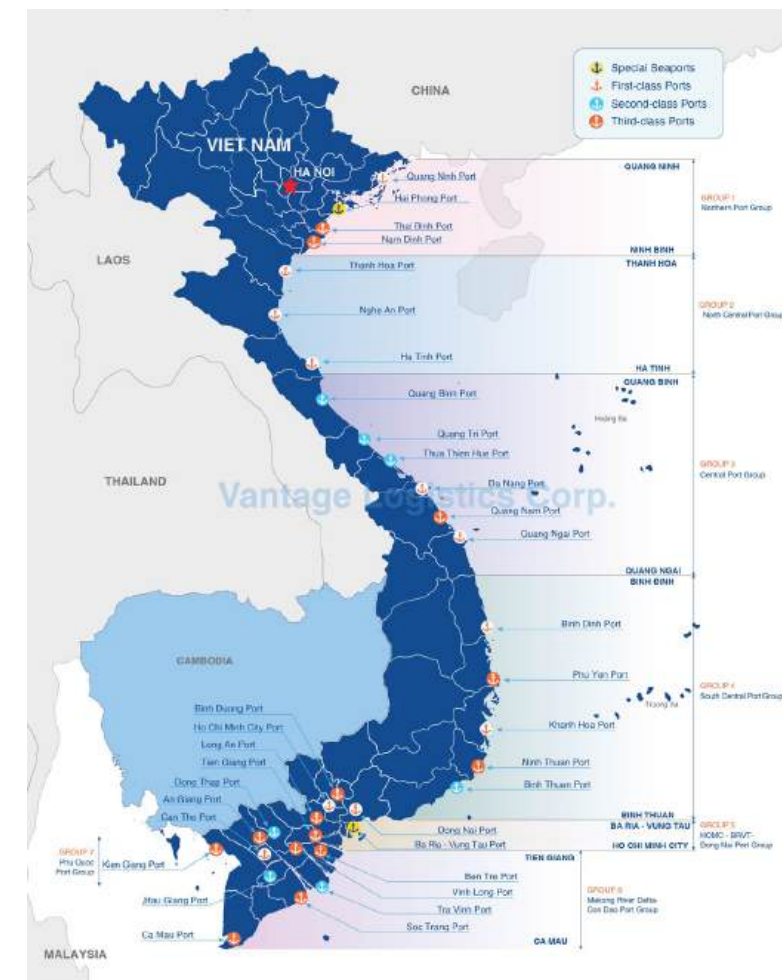
- According to the Vietnam Maritime Administration, in 2024, the total cargo throughput of Vietnam's seaports is estimated at 864.4 million tons, a 14% increase compared to the same period. The growth in seaport cargo throughput is due to factors such as: improved import-export situation of Vietnam (export output contributed by FDI enterprises has grown significantly) and the trend of supply chain shifts.
- FDI capital growth in 2025 is a driving force for the development of the seaport industry.

Factors supporting FDI growth include: the trend of supply chain shifts as companies apply the "China +1" strategy; Vietnam's participation in important trade agreements including CTPPP and EVFTA, providing access to large markets; and supportive macroeconomic factors such as political stability and economic growth.

- Seaport businesses can benefit from President Donald Trump's tariff policies. During his first term, President Trump imposed additional taxes of 10-20% on goods imported from China starting in 2018. During the 2018 trade war, the US imposing tariffs on goods imported from China increased the trend of shifting cargo flows, thereby increasing shipping rates, especially before the tariffs took effect. Accordingly, port operators with shipments from Asia to the US West Coast benefited (including Vietnam).

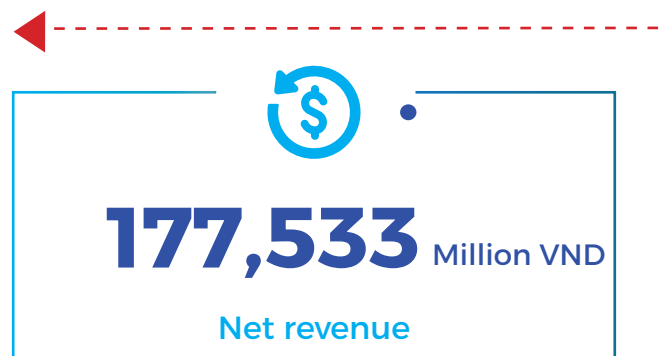
Historical data shows that Vietnam's import-export turnover grew strongly in the first year of 2017, reaching 21.6%, and gradually decreased in subsequent years. In his new term, Trump proposed very high tariffs of up to 60% on Chinese goods and 10-20% on all imported goods. Accordingly, Trump 2.0 is expected to positively impact the Port & Shipping industry in Vietnam.

Port handling service prices are expected to remain stable: In 2024, service prices at ports regulated by the ceiling and floor price framework according to Circular 39/2023/TT-BGTVT increased by 8-10% compared to 2023. Therefore, it is expected that in 2025, service prices in general will not have much room for growth and will be affected by the competitive position of each port.



Operating performance

BUSINESS PERFORMANCE RESULTS IN 2024

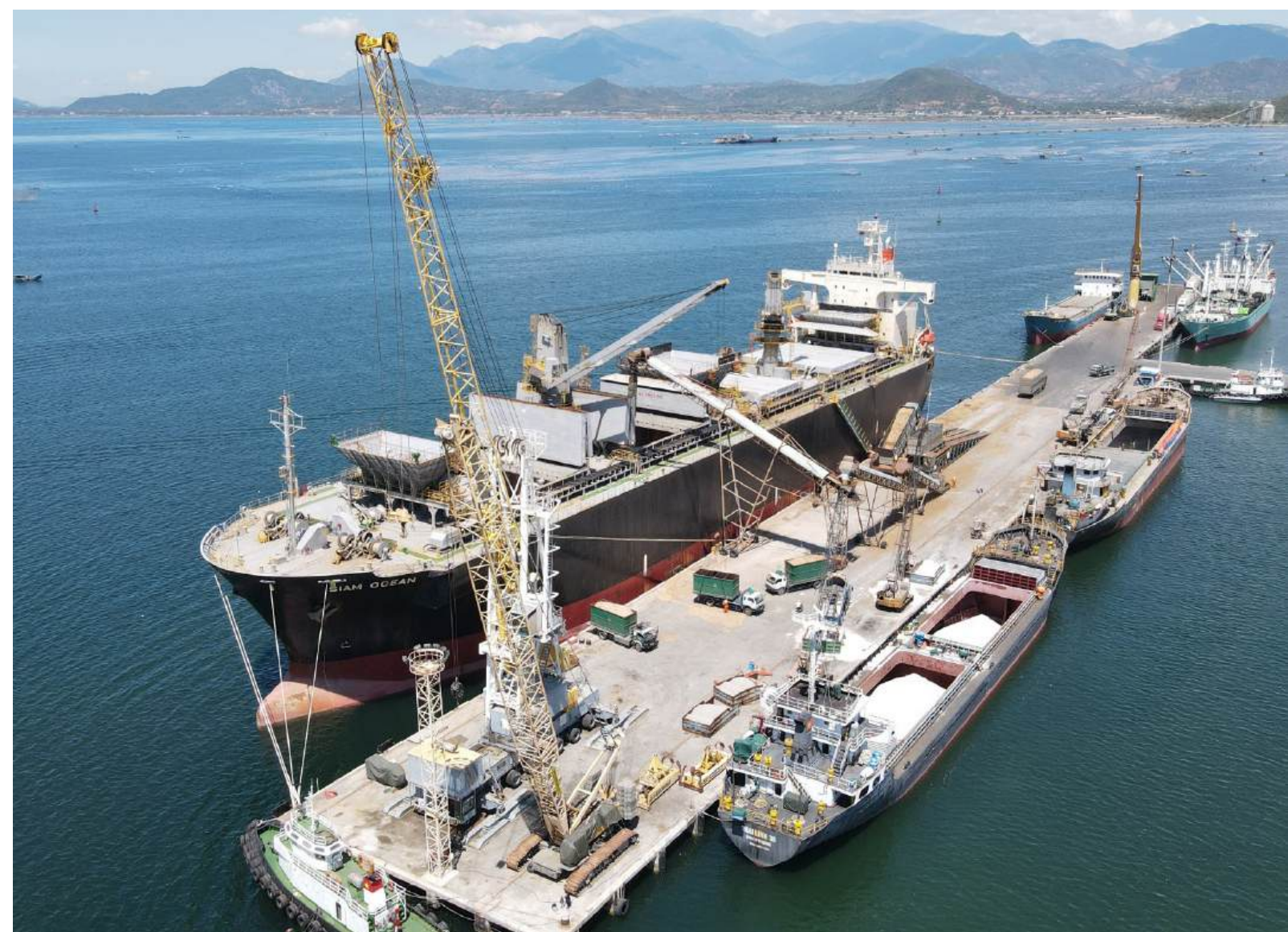


Overall evaluation: By the end of 2024, Cam Ranh Port’s net revenue reached 177,533 million VND, achieving 104% of the 2024 plan and 124% compared to the same period in 2023. In 2024, due to changes in the product mix, domestic goods had a significantly higher handling fee than export goods, leading to an increase in revenue. Additionally, the company boosted its logistics trade services to seek profits, which resulted in better business performance compared to the previous year. As a result, the Company’s after-tax profit reached 16,784 million VND, up 17% compared to 2023. This outcome demonstrates the timely direction and flexible strategy of the Board of Management, along with the unity and determination of all employees at Cam Ranh Port. It is also a great driving force to push Cam Ranh Port toward higher goals in the future.



Unit: Million VND

No.	Indicator	Actual in 2024	Plan in 2024	Actual in 2023	Actual in 2024/ Plan in 2024	Actual in 2024/ Actual in 2023
1	Revenue	177,533	170,000	143,511	104%	124%
2	Profit before tax	21,228	20,000	18,437	106%	115%
3	Profit after tax	16,784	-	14,366	-	117%



ORGANIZATION AND HUMAN RESOURCES

MEMBERS AND STRUCTURE OF THE BOARD OF DIRECTORS

No.	Member	Position	Number of shares		Ownership ratio
			Individuals	Representatives	
1	Mr. Pham HUU TAN	Chairman of the BOD	52.600	7.571.461	31,12%
2	Mr. Nguyen Van Thang	Member of the BOD	5.000	6.125.777	25,02%
3	Mr. Nguyen Van Tai	Non-executive BOD' members	-	3.497.102	14,27%
4	Mrs. Nguyen Thi Yen	Non-executive BOD' members	-	6.125.777	25%
5	Ms. Nguyen Thi Minh Ngoc	Independent members of the BOD	-	-	-

Changes in Board of Directors' members in 2024: None



MR. PHAM HUU TAN

Chairman of the BOD

Qualification: Mechanical Engineer, Bachelor of Business Administration

Work experience:

From 1988-03 to 1991-11	Technical staff, Cam Ranh Automobile Transportation Service Joint Stock Company
From 1991-12 to 1993-03	Technical staff, Ba Ngoi Port
From 1993-04 to 2000-12	Deputy Head of Materials and Engineering Department, Ba Ngoi Port
From 2001-01 to 2001-12	Head of Engineering Investment Project Department, Ba Ngoi Port
From 2002-01 to 2006-01	Deputy Director of Ba Ngoi Port
From 2006-02 to 2006-09	Deputy Head of Business - Investment Department, Cam Ranh Port
From 2006-10 to 2007-06	Acting Director of Ba Ngoi Port
From 2007-07 to 2009-03	Director of Ba Ngoi Port
From 2009-04 to 2015-05	Party Secretary, Chairman of the Members' Council cum General Director of Cam Ranh Port One Member Limited Liability Company
From 2015-06 to 2016-03	Party Secretary, Chairman of the Board of Directors cum General Director of Cam Ranh Port Joint Stock Company
From 2016-04 to 2020-03	Party Secretary, Member of the Board of Directors, General Director of Cam Ranh Port Joint Stock Company
From 2020-04 to present	Party Secretary, Chairman of the Board of Directors
From 2010 to present	Member of Cam Ranh City Party Committee
From 2020-06 to present	Board of Directors' members of Cam Ranh Port Joint Stock Company

Current Position at other organizations: None

ORGANIZATION AND HUMAN RESOURCES

MEMBERS AND STRUCTURE OF THE BOARD OF DIRECTORS

MR. NGUYEN VAN THANG

Member of the BOD

Qualification: Mechanical Engineer; Construction Engineer

Work experience:

1999-01 - 2000-12:	Technical staff, Polymer Materials Research Center Branch.
2001-01 - 2002-07:	Technical staff, Project - Investment - Technical Department, Ba Ngoi Port.
2002-08 - 2006-02:	Deputy Head of Project - Investment - Technical Department, Ba Ngoi Port.
2006-03 - 2009-12:	Head of Project - Investment - Technical Department, Ba Ngoi Port.
2010-01 - 2015-06:	Member of the Board of Members; Head of the Planning and Investment Department of Cam Ranh Port One Member Limited Liability Company
2015-07 - 2016-07:	Head of Business - Investment Department, Cam Ranh Port Joint Stock Company.
2016-08 - 2022-08:	Deputy General Director, Cam Ranh Port Joint Stock Company.
2022-09 - present	General Director, Cam Ranh Port Joint Stock Company.
2023-04 - present	Member of the BOD, Cam Ranh Port Joint Stock Company

Current Position at other organizations: None

MR. NGUYEN VAN TAI

Member of the BOD

Qualification: Construction Engineer

Work experience:

1989 - 2001	Surveyor at Irrigation Works Construction Consultancy Company
2001 - 06/2015	Director of Phu Xuan Construction and Consultancy Joint Stock Company
06/2015 - present	Board of Directors' members at Cam Ranh Port Joint Stock Company

Current Position at other organizations: Director of Phu Xuan Consulting and Construction JSC

MS. NGUYEN THI YEN

Member of the BOD

Qualification: Master of Economics; Marine Transport Engineer

Work experience:

03/2000 - 12/2003	Lecturer at the Faculty of Maritime Economics, Vietnam Maritime University
01/2004 - 08/2010	Officer at the Organization and Salary Department - Vietnam National Shipping Lines
08/2010 - 06/2014	Deputy Head of Training Organization, Organization and Salary Department - Vietnam National Shipping Lines
24/06/2014 - present	Deputy Head of Department, Deputy Head of Training Organization
07/2014 - 04/2016	Qualification: Master of Economics; Marine Transport Engineer
11/2016 - present	Designated Person, Member of the Members' Council of Viet-Nhat International Transport Company Limited (Vijaco)
2019 - 04/2021	Designated Person, Member of the Members' Council of Viet-Nhat International Transport Company Limited (Vijaco), Da Nang Port Joint Stock Company
04/2021 - present	Designated Person, Member of the Members' Council of Cam Ranh Port Joint Stock Company
2015 - 06/2020	Member of the Inspection Committee of the Party Committee of VIMC

Current Position at other organizations: Deputy Head of Human Resources Department, VIMC

MS. NGUYEN THI MINH NGOC

Independent BOD' members

Qualification: Master of Business Administration

Work experience:

1994 - 2022	Purchasing and Logistics Officer at VimaFlour Joint Venture Company
2002 - 2009	Human Resources Manager at MeKong Flour Mills Company Limited
2009 - present	HR Manager at Cai Mep International Port Company Limited
04/2022 - present	Independent Board of Directors' members of Cam Ranh Port JSC

Current Position at other organizations: Head of Human Resources Department, Cai Mep International Terminal Co., Ltd.

ORGANIZATION AND HUMAN RESOURCES

MEMBERS AND STRUCTURE OF THE SUPERVISORY BOARD

As of 2024-12-31

No.	Member	Position	Number of shares		Ownership ratio
			Individuals	Representatives	
1	Mrs. Nguyen Thi Hien	Head of the BOS	-	-	-
2	Mrs. Tran Thi Thanh Thuy	Member of the BOS	-	-	-
3	Mrs. Bui Thi Ngoc Luong	Member of the BOS	-	-	-

CHANGES IN BOARD OF SUPERVISORS MEMBERS IN 2024:

No.	Member	Position	Date of appointment	Date of dismissal
1	Mrs. Bui Thi Ngan Hoa	Member of the BOS	-	2024-04-15
2	Mrs. Bui Thi Ngoc Luong	Member of the BOS	2024-04-15	-



MS. NGUYEN THI HIEN

Head of the Board of Supervisors

Qualification: Marine Transport Economics Engineer

Work Experience

2007-3 to 2010-10	Chief Accountant of Maritime Labor Export Company - Vietnam Maritime Corporation.
2010-11 to 2014-01	Deputy Head of Accounting Department of Vietnam Maritime Corporation Head of General Department, now the Secretary - General Department, Vietnam Maritime Corporation.
2/2014 - nay	Head of the Board of Supervisors of VIMC Logistics JSC for the term 2012-2017, Doan Xa Port for the term 2013-2018 and Vitranschart for the term 2013-2018

Current Position at other organization: Head of Secretariat - Synthesis, VIMC

MS. TRAN THI THANH THUY

Member of the BOS

Qualification: Bachelor of Economics

Work Experience

2001 to 2004	General Accounting Specialist, Maritime Technical Services JSC
2004-2005	Forecasting Analyst, Vinashin Infrastructure Development and Construction Joint Stock Company
2005-2006	General Accountant, Construction Company 5
2007-2009	Chief Accountant, Viet My Investment and Trading Limited Liability Company
2009-2010	Accountant, Vietnam Trust Bank - Hanoi Branch
2010-2012	Head of Accounting Department, Maritime Labor Export Company - Branch of Vietnam Maritime Corporation - Limited Liability Company
2012-2014	Specialist, Internal Audit Department - Vietnam Maritime Corporation
2014-11-01 to 2017-06-30	Specialist, Finance and Accounting Department - Vietnam Maritime Corporation
2017-06-01 to 2020-05-31	Specialist 1, Finance and Accounting Department - Vietnam Maritime Corporation
2020-05-01 to 2020-11-15	Specialist 2, Finance and Accounting Department - Vietnam Maritime Corporation
2020-11-16 to present	Specialist 2, Auditing and Internal Auditing Department - Vietnam Maritime Corporation
2021-04-01 to present	Member of the Board of Supervisors, Cam Ranh Port Joint Stock Company

Current Position at other organization: Specialist, Finance and Accounting Department - VIMC

ORGANIZATION AND HUMAN RESOURCES

MEMBERS AND STRUCTURE OF THE SUPERVISORY BOARD

MS. BUI THI NGOC LUONG

Member of the BOS

Qualification: Marine Transport Economics Engineer, Master of Transport & Logistics Management

Work Experience:

2002-07-01 to 2004-06-30	Assistant Director, Nichias Co., Ltd., Nomura Industrial Park, Hai Phong.
2004-07-01 to 2005-05-31	Specialist, Submarine Cable Project Management Unit, Vietnam Posts and Telecommunications Group.
2005-06-01 to 2006-07-31	Secretary to the General Director, VTC Multimedia Corporation.
2006-08-01 to 2014-09-30	Specialist, Human Resources Department, VTC Digital Television Services Company, VTC Corporation
2014-12-01 to 2016-12-31	Specialist, Party Committee Office, Vietnam Maritime Corporation.
2016-01-01 to 2019-06-30	Full-time Specialist, Party Inspection Committee Office, Vietnam Maritime Corporation.
2019-07-01 to 2023-02-28	Specialist, Inspection and Internal Audit Department, Vietnam Maritime Corporation - Joint Stock Company.
2023-03-01 to present	Full-time Specialist, Party Inspection Committee Office, Vietnam Maritime Corporation.

Current Position at other organization: Specialist, Inspection Committee of VIMC Party Committee

LIST OF BOARD OF MANAGEMENT

As 2024-12-31

No.	Members	Position	Number of shares held by individuals and representatives	Ownership ratio
1	Mr. Nguyen Van Thang	Member of the BOD and General Director	6,130,777	25.02%
2	Mr. Trinh Thanh Tung	Deputy General Director	5,000	0.02%

CHANGES IN THE BOARD OF MANAGEMENT IN 2024

No.	Member	Position	Date of appointment	Date of dismissal
1	Mrs. Nguyen Thi Thu Thuy	Deputy General Director	-	24/01/2024
2	Mr. Trinh Thanh Tung	Deputy General Director	21/02/2024	
3	Mr. Nguyen Huy Phuong	Chief Accountant	-	01/05/2024

PERSON IN CHARGE OF ACCOUNTING

STT	Member	Position	Number of shares held by individuals and representatives	Ownership ratio
1	Ho Nguyen Tu Anh	Person in charge of accounting (appointed on May 1, 2024)	2,000	0.008%

MR. NGUYEN VAN THANG

General Director

See Curriculum Vitae of Members of the Board of Directors



ORGANIZATION AND HUMAN RESOURCES

LIST OF THE BOARD OF MANAGEMENT

MR. TRINH THANH TUNG

Deputy General Director

Qualification: Bachelor of Economics,
Bachelor of Economic Law.

Work experience:

2002-03 – 2006-11	Commercial Planning Officer, Ba Ngòi Port
2006-12 – 2009-04	Deputy Head of Commercial Planning Department, Ba Ngòi Port
2009-05 – 2009-12	Deputy Head of Planning - Investment Department, Cam Ranh Port
2010-01 – 2023-05	Director of CMS subsidiary
2023-06 – 2024-02	Head of Business Department - Cam Ranh Port Joint Stock Company
2024-03 - present	Deputy General Director, and Head of Business Department, Cam Ranh Port Joint Stock Company.

Current position at other organizations: None

PERSON IN CHARGE OF ACCOUNTING

MS. HO NGUYEN TU ANH

Person in charge of accounting

Qualification: Bachelor of Accounting

Work experience:

2006-06 – 2009-04	Staff of Project Investment and Technical Department, Ba Ngòi Port
2009-05 – 2019-11	Staff of Finance and Planning Department, Cam Ranh Port
2019-12 – 2024-04	Deputy Head of Finance and Accounting Department, Cam Ranh Port
	Deputy Head in charge of Finance - Accounting Department
2024-05 - present	Person in charge of accounting, Authorized Person for Information Disclosure of Cam Ranh Port Joint Stock Company.

Current position at other organizations: Head of Supervisory Board of CMS subsidiary.

NUMBER OF EMPLOYEES IN 2024

No.	Criteria	Year 2023		Year 2024	
		Quantity (people)	Proportion (%)	Quantity (people)	Proportion (%)
By labor level	Bachelor's degree and above	51	30,0%	51	30.4%
	College, professional secondary level	23	13.53%	26	15.5%
	Elementary and Technical Workers	40	23.53%	37	22.0%
	Unskilled labor	56	32.94%	54	32.1%
By gender	Male	145	85.3%	142	84.5%
	Female	25	14.7%	26	15.5%
By labor contract term	Short-term contract under 1 year	1	0.6%	3	1.8%
	Contract with a term of 1 to 3 years	11	6.5%	16	9.5%
	Indefinite term contract	158	92.9%	149	88.7%
Total		170	100%	168	100%

Average income of employees over the years

Year	Year 2020	Year 2021	Year 2022	Year 2023	Year 2024
Average income of employees (million VND/person/year)	14.600.000	16.958.000	10.979.000	11.594.000	15.712.000

HUMAN RESOURCES POLICIES



Salary, bonus, benefits, and compensation

- » The company always prioritizes salary, bonus, and benefit policies for employees, ensuring stable income and enhanced well-being.
- » In addition to the salary paid according to the Company's regulations, to retain and attract high-quality employees, the Company also offers attraction allowances, applied when recruiting for positions scarce in the recruitment market, thereby increasing competitiveness in the recruitment market and recruiting competent personnel.
- » Employees working at the Company receive meal allowances, while those working at the production site receive in-kind support such as drinks and meals; on hot days of the year, the Company increases the supply of drinks to refresh employees.
- » The Company has implemented a unified salary system, where the job position salary is also the social insurance contribution salary for employees. In 2024, the Company increased the social insurance contribution rate for employees, and by 2025, the social insurance salary is expected to equal the job position salary. This is a benefit that the Company extremely focuses on employee rights and benefits, offering competitiveness and attractiveness compared to other units in the area.
- » Besides, the Company also organizes domestic and international tours and vacations for employees to help them regenerate their workforce and improve their well-being.

Conclusion: In 2024, the Company's compensation and benefit policies have been maintained compared to previous years, increasingly improving the lives of employees.



Recruitment

- » The Company's recruitment policies are implemented publicly and transparently. Employees apply according to job requirements, are interviewed, tested, and assessed by the Company for recruitment; besides, the salary level for skilled and experienced workers will be paid according to their capacity when recruited.

Conclusion: In 2024, the Company's recruitment policies are maintained and implemented according to the prescribed process.



Training and Employee Development Policy

- » The Company always pays attention to the development and training of human resources. In recent years, to foster and improve professional expertise and management skills to serve the requirements of production and business activities in each period, every year, the Company sends employees to participate in training courses at training and coaching units.
- » Besides, the E-learning online training activities organized by the Corporation are always enthusiastically responded to and studied by employees at the unit with topics closely related to production and business activities, improving soft skills for employees.
- » In addition, internal training is focused on and cared for by the Company. The team of training officials and lecturers comes from experienced officials and employees with technical skills. The purpose is to train and improve professional skills in each unit and department for the workforce. Internal training courses with training topics close to reality and practical work are taking place, whereby employees receive useful knowledge and apply it immediately to their work, bringing high efficiency in performing tasks. Internal training has helped the Company save a lot of costs in sending employees to external training or not needing to recruit more personnel when not necessary.
- » In 2024, the Company strengthened the sending of employees to study at other ports to learn, exchange, and share experiences in the field of operation. Learning the processes and absorbing the results has helped employees broaden their knowledge, arouse their learning spirit, and be proactive with the aim of developing their work more and more effectively.

ORGANIZATION AND HUMAN RESOURCES

HUMAN RESOURCES POLICIES

Training and Employee Development Policy

- » The Company coordinates with training units to organize training courses, drills on occupational safety and fire prevention and fighting for employees to avoid any unfortunate incidents. Regularly inspect and control compliance with and strict implementation of safety regulations in production and fire prevention and fighting operations; organize specific exercises for each chapter according to annual plans.

In general, training and employee development are increasingly focused on by the Company, meeting the learning needs of employees, thereby improving the skills and capacity of the Company's workforce.



Occupational Safety and Health Policy

- » Regarding occupational safety and health, the Company complies with state regulations on ensuring occupational safety for employees. Employees working in any environment will be subject to the Company's compliance with regulations on occupational safety.
- » At the unit, there are always signs and regulations on the responsibilities of employees in ensuring occupational safety, always raising awareness of safety at work. Teams and groups have safety officers arranged within the Company's Safety Officer network. The Company implements well the occupational safety and health regime and policies for employees according to current legal regulations.
- » In addition, to enhance the environment and move towards a green port, in 2024, the Company planted trees outside the production area, aiming to create a clean and green working environment, energizing employees.
- » Ensure suitable working conditions for employees.
- » Improve environmental quality and ensure workplace safety in work and operation processes.



INVESTMENT ACTIVITIES, PROJECT IMPLEMENTATION

INVESTMENT ACTIVITIES

Project to improve the exploitation capacity of the wharf - Ba Ngoi port

Investor name	Cam Ranh Port Joint Stock Company
Investment form	Upgrade investment
Investment objective	Improve wharf exploitation capacity
Project scale	Newly constructed approach bridge 135m long, 15m wide; construction of anchor piles for mooring 50,000-ton fully loaded vessels, 70,000-ton reduced load vessels at the outer berth line; upgrading berth No. 1 to receive vessels with a tonnage of up to 50,000 tons of reduced load at the outer berth line; upgrading berth No. 2 to receive vessels with a tonnage of up to 70,000 tons of reduced load and vessels with a tonnage of up to 7,000 tons docking at the inner berth line.
Project implementation location	Ba Ngoi Wharf, Cam Ranh Port
Total project investment	58 billion VND
Project implementation time and progress	Year 2019 - to present

Renovation and upgrading of Berth No. 1 wharf to receive vessels with a tonnage of up to 50,000 DWT reduced load (separated from the Project to improve the exploitation capacity of Ba Ngoi wharf)

Investor name	Cam Ranh Port Joint Stock Company
Investment form	Upgrade investment
Investment objective	Upgrade Pier No. 1 to meet the operational requirements of vessels with a tonnage of up to 50,000 DWT (light load); increase attractiveness and competitiveness with other ports in the region. - Renovate and replace some mooring bollards and fenders, and conduct inspections to accommodate vessels with a tonnage of up to 50,000 DWT (light load), including: + Replace 150T mooring bollards. + Replace 1150H fenders.
Project scale	
Project location	At Pier No. 1, Ba Ngoi Port - Cam Ranh Port
Total project investment	5,294,686,554 VND
Project implementation time and progress	February 2023 - January 2025

Digital transformation equipment; Auditorium LED screen system

Investor name	Cam Ranh Port Joint Stock Company
Investment form	New investment
Investment objective	Ensure the technical requirements for in-person and online meetings, conferences, classes, and training programs are met. Demonstrate leadership in applying information technology and digitalization in the Company's daily operations. Minimize costs and waste generated by traditional products for each program.
Project scale	- 01 iron frame, size (4.8x2.72)m, galvanized steel box (4x8)mm; 01 LED screen, size (4.8x2.72)m. - 100% new condition.
Project location	Auditorium of Cam Ranh Port central administrative office
Total project investment	220,000,000 VND
Project implementation time and progress	2023-12 to 2024-02

Digital transformation equipment; Petroleum business management equipment and software

Investor name	Cam Ranh Port Joint Stock Company
Investment form	New investment
Investment objective	- Meet the requirements for issuing electronic invoices for each sale according to Decree 123/2020/ND-CP dated 2020-10-19 of the Government regarding invoices and documents. - Manage petroleum products, tanks, pumps, and other categories; Monitor the overall business situation of the day, current inventory; Manage sales shifts, retail petroleum sales through pumps, import petroleum products; Manage invoices; Manage reports on goods import/export/inventory, goods import statistics table, electronic invoice statistics table; Synthesize transactions and shift changes at the pump; Integrate electronic invoices; Long-term storage time, with authorization to view, ensuring retrieval when requested by competent authorities.
Project scale	- 01 petrocloud datalogger V1.1 software; 03 petrocloud electronic indicators. - Brand new condition.
Project location	Cam Ranh Port Petroleum Supply Station
Total project investment	74,800,000 VND
Project implementation timeline and progress	February 2024 to March 2024

INVESTMENT ACTIVITIES, PROJECT IMPLEMENTATION

INVESTMENT ACTIVITIES

West Cam Ranh Port Ground; Lot 05 - KBII

Investor name	Cam Ranh Port Joint Stock Company
Investment form	New investment
Investment objective	<ul style="list-style-type: none"> - Invest in stable land for DACINCO Construction Investment Co., Ltd. to lease for storing goods, erecting camps, constructing concrete components, and exporting goods through Cam Ranh Port. - Expand the cargo storage area to meet customer needs for yard rental, gathering, and storing goods.
Project scale	<ul style="list-style-type: none"> - Filled area: 13,000 m2. - Type, level of construction: Technical infrastructure, level IV
Project location	At the West Cam Ranh Port Ground area
Total project investment	5,431,285,000 VND
Project implementation timeline and progress	October 2023 - February 2024

West Cam Ranh Port Ground; Lot 06 - KBII

Investor name	Cam Ranh Port Joint Stock Company
Investment form	New investment
Investment objective	<ul style="list-style-type: none"> - Invest in stable land for DACINCO Construction Investment Co., Ltd. to lease for storing goods, erecting camps, constructing concrete components, and exporting goods through Cam Ranh Port. - Expand the cargo storage area to meet customer needs for yard rental, gathering, and storing goods.
Project scale	<ul style="list-style-type: none"> - Filled area: 10,092 m2. - Type, level of construction: Technical infrastructure, level IV
Project location	At the West Cam Ranh Port Ground area
Total project investment	6,711,040,732 VND
Project implementation timeline and progress	May 2024 - September 2024

Main drainage system of the western warehouse

Investor name	Cam Ranh Port Joint Stock Company
Investment form	Renovation and upgrade
Investment objective	<ul style="list-style-type: none"> - Protect the ground of customers in use from damage due to landslides; - Ensure drainage needs for the wharf warehouse cluster system; - Respond promptly to localized heavy rain.
Project scale	<ul style="list-style-type: none"> - Dredge the volume of mudslide covering an area of approximately 671m2; Construct a retaining wall to protect the ground with a length of approximately 170m; Type, level of construction: Technical infrastructure work, level IV.
Project location	At the drainage area west of Cam Ranh Port
Total project investment	509,506,511 VND
Project implementation timeline and progress	June 2024 - July 2024

Dyke filling to create a yard and drainage

Investor name	Cam Ranh Port Joint Stock Company
Investment form	Renovation and upgrade
Investment objective	<ul style="list-style-type: none"> - Expand the yard foundation for storing goods; - Ensure drainage needs for households around the area; - Respond promptly to localized heavy rain.
Project scale	<ul style="list-style-type: none"> - Fill the dyke to create a yard area of 961m2. - Construct a water collection manhole and an 8m long drainage ditch. - Type, level of construction: Technical infrastructure work, level IV.
Project location	At the dyke area next to the residential area
Total project investment	535,158,435 VND
Project implementation timeline and progress	June 2024 - August 2024

INVESTMENT ACTIVITIES, PROJECT IMPLEMENTATION

INVESTMENT ACTIVITIES

Power cable system for T.351 transformer station

Investor name	Cam Ranh Port Joint Stock Company
Investment form	Renovation and upgrade
Investment objective	<ul style="list-style-type: none"> - Ensure the operation of Liebherr crane auxiliary equipment, 02 woodchip conveyor systems, and auxiliary loads with a total capacity of under 100KW; - Implement the goal and plan to gradually transition from using fossil energy to using clean energy, environmentally friendly, developing green and sustainable ports in the seaport sector.
Project scale	<ul style="list-style-type: none"> - Procure materials, equipment, and construct and install reinforced power cables for the T.351 transformer station supplying Pier No. 2, increasing the capacity of the Pier No. 2 power supply line to 440KW, sufficient for the simultaneous operation of 02 conveyors. - 100% new equipment.
Project location	At the T.351 transformer station area, Cam Ranh Port
Total project investment	222,888,000 VND
Project implementation time and progress	June 2024 - September 2024

Loading and unloading tools - equipment; Multi-purpose hopper (BE2 & BE3)

Investor name	Cam Ranh Port Joint Stock Company
Investment form	New investment
Investment objective	<ul style="list-style-type: none"> - Meet the needs of exploiting bulk materials onto ships by both methods: grabbing and direct dumping. - Avoid shortages of tools and equipment when hopper BE1 malfunctions and increase the Company's bulk cargo handling capacity.
Project scale	<ul style="list-style-type: none"> - Quantity: 02 units. - Effective volume: >=20 m³. - Load capacity 35 tons. - Industrial, level IV.
Project location	Cam Ranh Port's production site area
Total project investment	514,942,000 VND
Project implementation time and progress	July 2024 to August 2024

Wharf No. 2 water supply pipeline system

Investor name	Cam Ranh Port Joint Stock Company
Investment form	New investment
Investment objective	<ul style="list-style-type: none"> - Meet the demand for clean water supply for customers; - Enhance the Company's production and business capacity.
Project scale	<ul style="list-style-type: none"> - Pipeline length: 716m. - HDPE D90 pipe. - Expected capacity: 45-50 m³/h. - Technical infrastructure, level IV. - 100% new equipment.
Project location	Investment point of the Fisheries Resources Surveillance pipeline running along the east bank of the TI main axis to the endpoint at Wharf No. 2.
Total project investment	727,737,000 VND
Project implementation time and progress	July 2024 - October 2024

IT application; Port operations management software

Investor name	Cam Ranh Port Joint Stock Company
Investment form	New investment
Investment objective	<ul style="list-style-type: none"> - Enable the enterprise to have a closed and complete exploitation process, fully and accurately recorded data, reduce unskilled labor, increase exploitation productivity, and ensure continuous and smooth management and operation information; - Ensure sufficient capacity to accommodate applications (Portal Office, port operations management software, accounting software, eHoadon electronic invoice software).
Project scale	<ul style="list-style-type: none"> - The Port Operations Management software system must meet the functional requirements suitable for the specific operating characteristics of Cam Ranh Port, while being expandable and integrable in the future; - 100% new software.
Project location	Cam Ranh Port
Total project investment	720,000,000 VND
Project implementation time and progress	December 2019 - August 2024

INVESTMENT ACTIVITIES, PROJECT IMPLEMENTATION

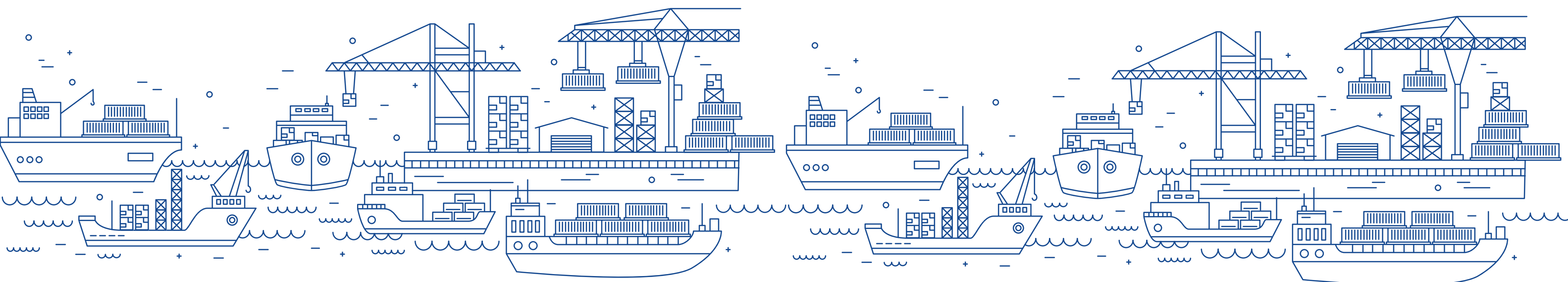
INVESTMENT ACTIVITIES

Digital transformation equipment; Wharf camera system upgrade

Investor name	Cam Ranh Port Joint Stock Company
Investment form	New investment
Investment objective	<ul style="list-style-type: none"> - Ensure the camera system maintains an online connection with customs authorities; all areas of the port are observable at all times (24/7); image data is stored for six months. - Enable company departments and centers to closely monitor all production activities at the wharf and manage security at the production site, traffic areas, and warehouses. - Install a six-month data storage system for four cameras connected online with customs authorities. - Replace one damaged speed dome camera at the wharf.
Project scale	<ul style="list-style-type: none"> - Install ten new security cameras in the warehouse, yard, and lubricant showroom areas. - Condition: New (100%).
Project location	Cam Ranh Port Fuel Supply Station
Total project investment	123,200,000 VND
Project implementation time and progress	October 2024 to November 2024

Low-voltage power supply system for warehouse K6

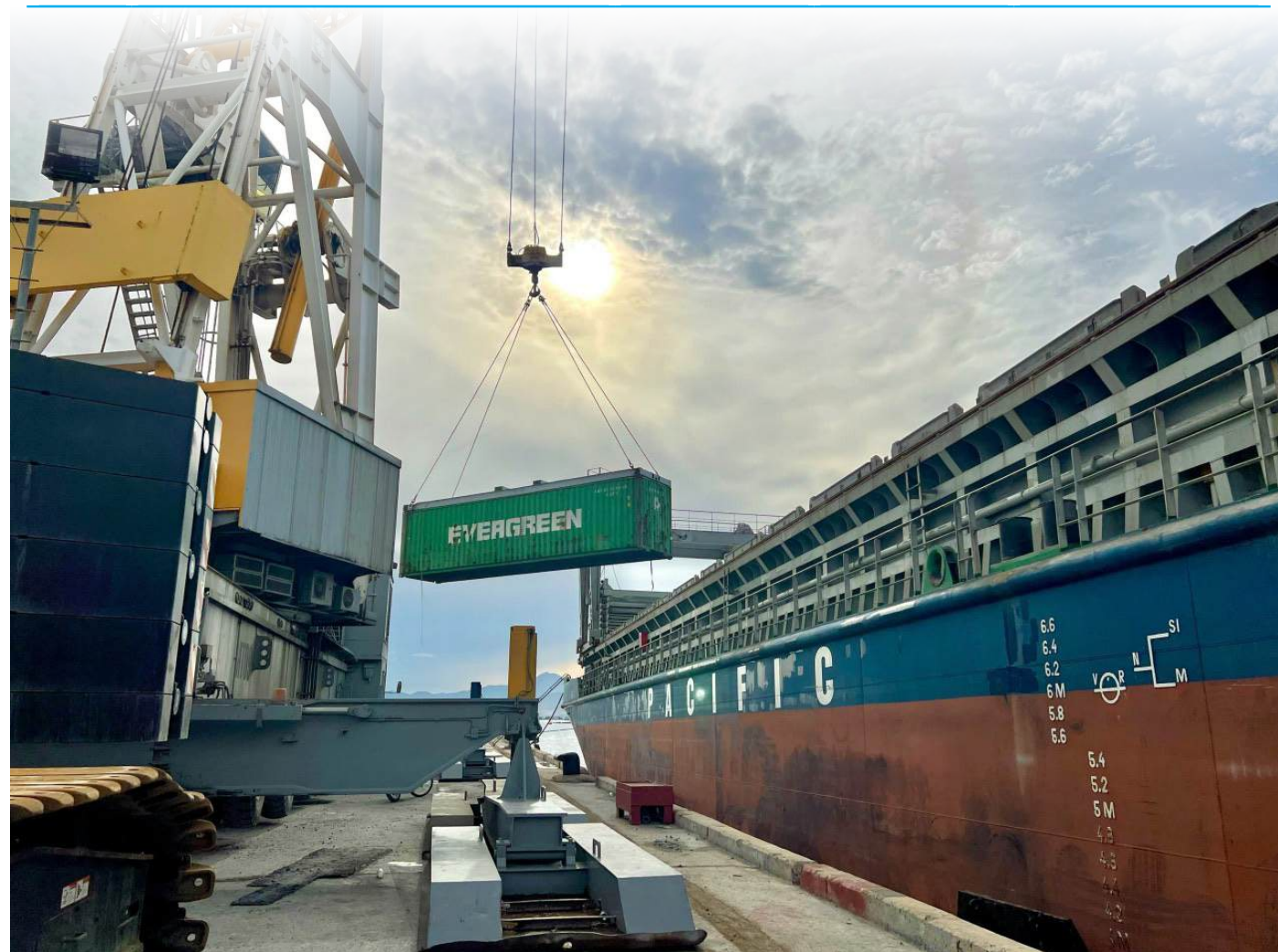
Investor name	Cam Ranh Port Joint Stock Company
Investment form	New Investment
Investment objective	<ul style="list-style-type: none"> - Invest in a low-voltage power supply system for warehouse K6 to power new customer equipment with a capacity under 240KW for production; - The investment in purchasing and upgrading the electrical system contributes to the sustainable and environmentally friendly port development model, which is also the goal of achieving green and sustainable development in the port sector, following the current development trend.
Project scale	<ul style="list-style-type: none"> - Construct and install a low-voltage power line for the low-voltage electrical cabinet of Cam Ranh Port (powering warehouse K6). - Construct and install electricity poles to connect the low-voltage power line to warehouse K6. - Purchase materials, equipment, and construct and install a low-voltage power line to warehouse K6. - Material and equipment status: New (100%) - Genuine.
Project location	At Warehouse K6 Area
Total project investment	172,292,000 VND
Project implementation time and progress	November 2024 - December 2024



FINANCIAL SITUATION

FINANCIAL SITUATION

No.	Indicator	Year 2023	Year 2024	% Increase/ Decrease
1	Total assets	307.535	314.731	2,34%
2	Net revenue	143.511	177.533	23,71%
3	Profit from operating activities	18.339	20.825	13,56%
4	Other profit	98	403	311,22%
5	Profit before tax	18.437	21.228	15,14%
6	Profit after tax	14.366	16.784	16,83%
7	Dividend payout			



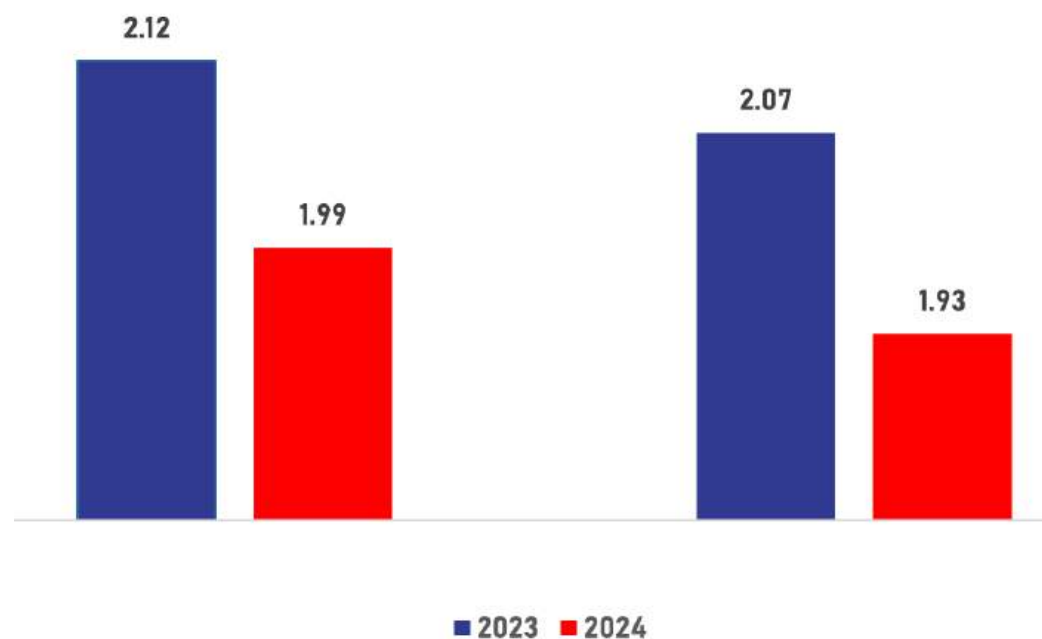
KEY FINANCIAL INDICATORS

Indicator	Unit	Year 2023	Year 2024
Liquidity ratios			
Current ratio	times	2,12	1,99
Quick ratio	times	2,07	1,93
Capital structure ratios			
Debt-to-asset ratio	%	9,64	10,87
Debt-to-equity ratio	%	10,67	12,20
Operating capacity ratios			
Inventory turnover	times	108,67	115,05
Total asset turnover	times	0,47	0,57
Profitability ratios			
Return on sales (ROS)	%	10,01	9,45
Return on average equity (ROE)	%	5,15	6,01
Return on average assets (ROA)	%	4,67	5,39
Profit from business activities/Net revenue Ratio	%	12,78	11,73

FINANCIAL STATUS

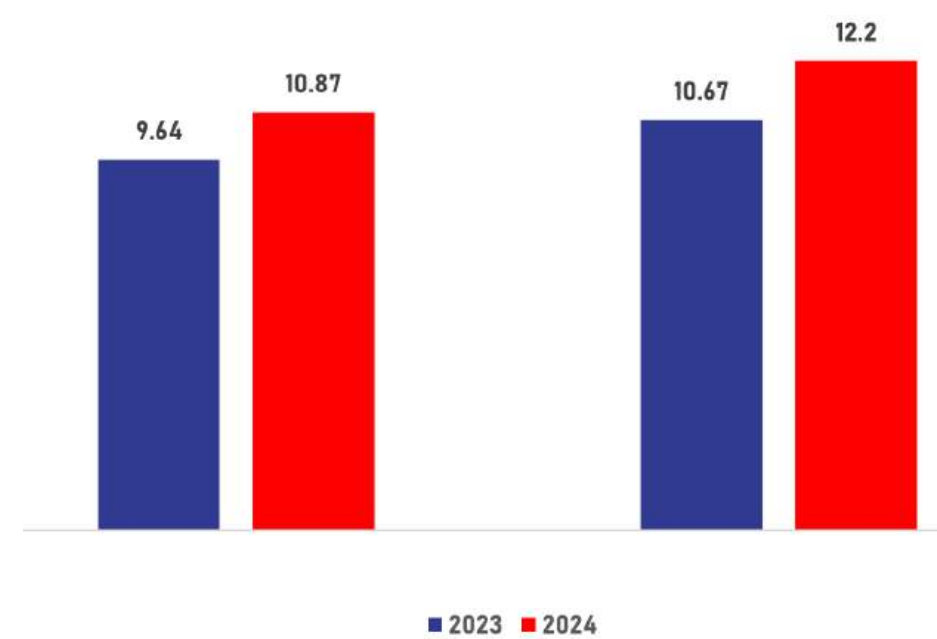
KEY FINANCIAL INDICATORS

LIQUIDITY RATIOS



At the end of 2024, Cam Ranh Port's current ratio and quick ratio stood at 1.99 times and 1.93 times, respectively. As of December 31, 2024, the company's term deposits at commercial banks with maturities of no more than 3 months, with interest rates ranging from 1.8% to 4.2% per year, increased to 23 billion VND, representing a 318.18% increase compared to the same period in 2023. Meanwhile, inventory was recorded at 1,507 million VND, with goods (accounting for 85.70% of total inventory) increasing by 319%. The growth in term deposits of no more than 3 months and inventory were the main factors contributing to a 34.80% increase in current assets, reaching 50,645 million VND. On the other hand, Cam Ranh Port's short-term liabilities at the end of 2024 amounted to 25,494 million VND, up 43.57%. This was primarily due to an increase of 2,769 million VND (a 73.33% rise compared to the same period in 2024) in short-term payables for services such as cargo handling, logistics transportation, and maintenance and repair services for engines and spare parts. These factors led to a decrease in the current ratio and quick ratio by 0.13 times and 0.15 times, respectively, compared to the same period in 2023.

CAPITAL STRUCTURE RATIOS

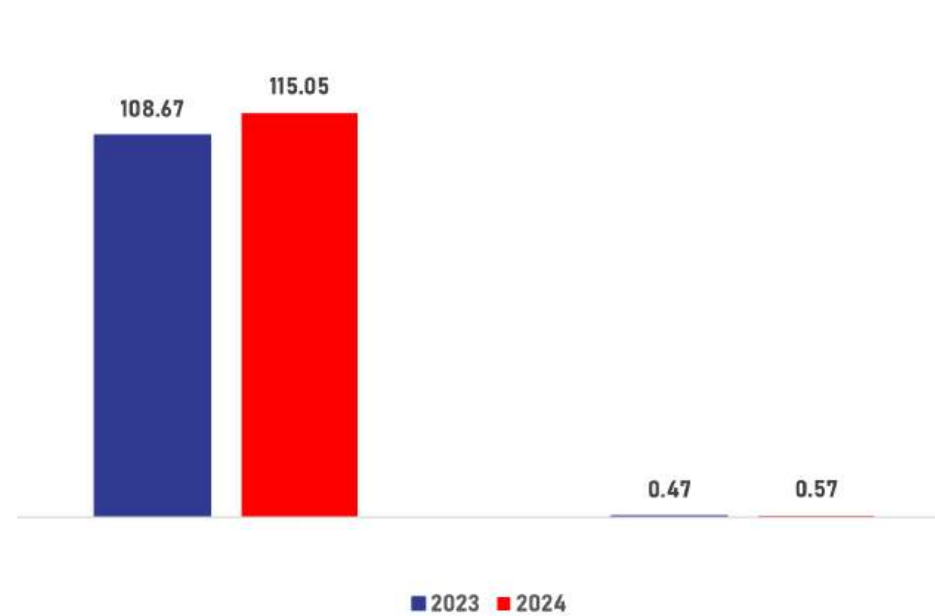


As of December 31, 2024, the Debt/Total Assets ratio and Debt/Owners' Equity ratio were recorded at 10.87% and 12.20%, respectively, marking increases of 1.23% and 1.53% compared to the same period in 2023. With the nature of port services business, Cam Ranh Port's short-term liabilities primarily stem from payables to service providers for cargo handling, logistics transportation, as well as maintenance and repair services for engines and spare parts. Additionally, long-term liabilities arise from advance revenue for warehouse leasing and loans for investing in machinery and equipment for the port. By the end of 2024, Cam Ranh Port's total liabilities reached 34,223 million VND, a 15.38% increase compared to the same period in 2023. On the other hand, the growth in term deposits of no more than 3 months and inventory led to a 34.80% increase in current assets compared to the same period in 2023, bringing total assets to 314,730 million VND, which saw a stable increase of 2.34%. Furthermore, thanks to favorable business performance in 2024, the Company's undistributed profit reached 16,755 million VND, which helped Owners' Equity reach 280,506 million VND, reflecting a slight increase of 0.95%.

FINANCIAL STATUS

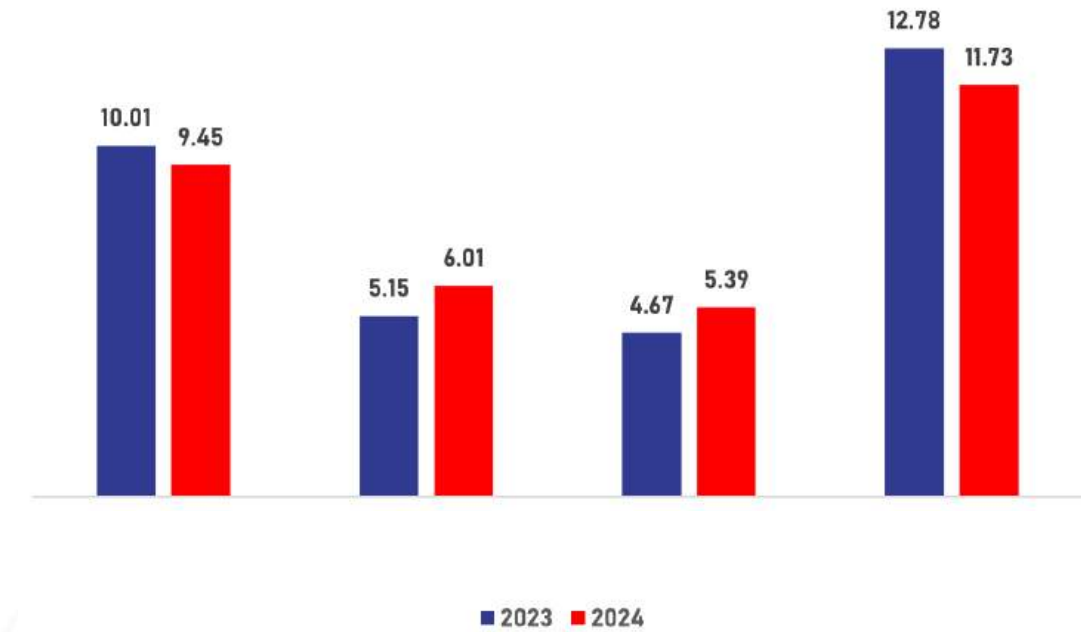
KEY FINANCIAL INDICATORS

OPERATING CAPACITY RATIOS



In 2024, Cam Ranh Port's inventory turnover and total asset turnover were 115 times and 0.57 times, respectively. For inventory turnover, the cost of goods sold increased by 25% in 2024, while average inventory rose by 17.64%, leading to an increase of 6.37 times in inventory turnover compared to the same period in 2023. As for total asset turnover, Cam Ranh Port's net revenue in 2024 reached 177,533 million VND, a 24% increase compared to the previous year. Meanwhile, the average total assets as of December 31, 2024, increased by 1.17% compared to the same time the previous year. These factors contributed to a 0.1 increase in the total asset turnover of Cam Ranh Port compared to the previous year.

PROFITABILITY INDICATORS



At the end of 2024, the Net Profit/Net Revenue ratio, Net Profit/Average Owners' Equity ratio, Net Profit/Average Total Assets ratio, and Operating Profit/Net Revenue ratio were 9.45%, 6.01%, 5.39%, and 11.73%, respectively. Accordingly, Cam Ranh Port's net revenue reached 177,533 million VND, a 24% increase. As a result, the Company's after-tax profit recorded 16,783 million VND, an increase of 17% compared to 2023. Over the past year, due to changes in the product mix, particularly domestic goods having much higher handling fees than export goods, revenue increased significantly. At the same time, the company strengthened its logistics trade services to seek profits, leading to an improvement in business results compared to the same period last year.

SHAREHOLDER STRUCTURE, CHANGES IN OWNERS' EQUITY INVESTMENT

SHARES



Total Number of shares issued: 24,501,817 shares

Number of shares outstanding: 24,453,617 shares

Number of treasury shares: 48,200 shares

Share type: Common stock

List of major shareholders

No.	Name	Address	Number of shares	Ownership Percentage
1	Vietnam Maritime Corporation	No. 1 Dao Duy Anh, Phuong Mai Ward, Dong Da, Hanoi	19,823,015	80.90%
2	Phu Xuan Construction And Consultant Joint Stock Company	Pham Van Dong Street, Co Nhue Commune, Tu Liem District, Hanoi City	3,497,102	14.27%

SHAREHOLDER STRUCTURE

No.	Shareholder	Number of shares	Ownership Percentage
1	State shareholders	19.823.015	80,90%
2	Major shareholders (owning 5% or more of charter capital)	3.497.102	14,27%
	Domestic	3.497.102	14,27%
3	Other shareholders	1.133.500	4,64%
	Domestic	1.122.200	4,60%
	Foreign	11.300	0,04%
4	Treasury shares	48.200	0,20%
Total		24.501.817	100%
- Domestic		24.486.917	99,94%
- Foreign		14.900	0,06%

FOREIGN SHAREHOLDER'S MAXIMUM PERCENTAGES: 49%

CHANGE IN THE OWNER'S EQUITY: None

TREASURY SHARE TRANSACTIONS: None

OTHER SECURITIES: None

ENVIRONMENT - SOCIAL - GOVERNANCE (ESG) REPORT OF THE COMPANY

ENVIRONMENTAL IMPACT

Stemming from the Company's sustainable development goals, Cam Ranh Port always aims for environmental protection criteria in its production and business activities. The Company strictly complies with environmental protection regulations, striving to minimize negative impacts on the environment. The Company continues to renew contracts with local environmental companies to handle waste and emissions during production and business activities, take environmental monitoring samples, and prepare reports to regulatory agencies as required by law.

The entire Company is highly aware of the economical use of electricity, water, and raw materials in daily life as well as in production and business processes. In particular, the Company is gradually "digitalizing and greening", applying modern equipment, machinery, and technical technologies, while increasing the consumption of renewable energy sources to reduce emissions. This helps the Company's production and business activities achieve the highest efficiency and productivity, protect the environment, save natural resources, and aim towards the globally prevalent ESG goals.

RAW MATERIAL RESOURCE MANAGEMENT

- For equipment such as tugboats, truck cranes, and cars, repairs and maintenance are carried out at reputable, reasonably priced specialized factories and garages to maintain stable technical conditions. For specialized, genuine parts, when needed, the Company signs contracts with capable and experienced partners in Ho Chi Minh City, Hanoi, Hai Phong, etc., offering competitive pricing.

- For tools and equipment:

+ Self-manufactured tools: When needed, the Company requests the relevant department to design and manufacture tools and equipment suitable for the Company's production conditions. After manufacturing, testing, load testing, and safety inspection are conducted before use.

+ Purchased tools: When needed, the Company contracts with specialized suppliers providing equipment with C/o, C/q, competitive pricing, and delivery times suitable for the Company's production.

The main raw materials for the Company's production and business activities are supplied by domestic enterprises, and the Company has a contingency plan in place to ensure proactive sourcing, meeting input needs promptly.

ENERGY CONSUMPTION

As a service provider in the port operations sector: Cargo handling; warehousing, port yards; Freight transport services; towage, etc., the main energy sources used by the Company are electricity, gasoline, and diesel.

Cam Ranh Port's gas station has been operating since 2005, primarily supplying fuel for the Company's internal vehicles, machinery, and equipment, as well as serving the needs of external customers, vehicles, and equipment. The fuel is currently supplied by domestic petroleum businesses, with the supply quantity based on the Company's actual needs, ensuring a stable and high-quality supply.

In addition, the Company is gradually transitioning to renewable energy sources. Accordingly, to reduce electricity consumption from the grid, the Company installed a solar power system for the office area in August 2023.

WATER CONSUMPTION

Currently, the Company's water supply is provided by Cam Ranh Urban Joint Stock Company. Given the nature of the seaport operation services, the Company mainly uses water for domestic purposes, as well as for cleaning vehicles, equipment, and warehouses. The Company is always mindful of the need to conserve water to minimize costs and protect the environment, preserving natural resources.

ENVIRONMENT-SOCIAL-GOVERNANCE (ESG) REPORT OF THE COMPANY (Cont)

COMPLIANCE WITH ENVIRONMENTAL PROTECTION LAWS

In 2024, the Company complied with environmental laws.

POLICIES RELATED TO EMPLOYEES

As of 2024-12-31, the Company's workforce reached 168 employees, with an average salary of 13,780,000 VND/person/month. Since its establishment, Cam Ranh Port has always recognized that strengthening and developing human resources is one of the key and central factors in improving the efficiency of the Company's production and business activities.

In 2024, the Company's salary, bonus, welfare, and remuneration policies were maintained compared to previous years, increasingly improving the lives of employees. The Company increased social insurance contributions for employees in 2024 and plans to have social insurance salaries equal job position salaries by 2025. This is a benefit that the Company focuses on regarding employee rights and benefits, making it competitive and attractive compared to other units in the area. In addition, the Company organizes domestic and international tours and vacations for employees to regenerate their workforce and improve their morale. The Company also has policies for filial piety, bereavement, especially visiting, giving gifts, and providing financial support to poor and disadvantaged families, helping employees feel secure in their work, committed to the Company, and striving in life. Besides, employee training and development are increasingly focused on by the Company, meeting employees' learning needs, thereby improving the skills and capacity of the Company's workforce. With a working environment that always ensures physical and mental health and benefits, the Company becomes an ideal workplace for employees to work together.

REPORT RELATED TO RESPONSIBILITIES TO THE LOCAL COMMUNITY

For over 33 years of establishment and development, Cam Ranh Port Joint Stock Company has not only focused on completing its production and business targets but also directed towards responsibilities to the local community. Accordingly, Cam Ranh Port always prioritizes employing local laborers in production and business activities to create jobs for local people, contributing to the development of the local economy.



REPORT RELATED TO RESPONSIBILITIES TO THE LOCAL COMMUNITY

In addition, Cam Ranh Port also carries out many youth volunteer activities for community life, associated with implementing social security in the locality such as: Giving gifts to ethnic minorities in Cam Thinh Tay commune on the occasion of the Traditional Lunar New Year, Voluntary blood donation, environmental protection activities, responding to climate change such as: "Volunteer Saturday", "Green Sunday", Earth Hour; and the Summer Youth Volunteer Campaign, the Winter Volunteer Program... have contributed to raising the social responsibility awareness of youth union members, strengthening community sharing between youth and society, contributing to enhancing the professionalism and modernity of Cam Ranh Port.

REPORT RELATED TO GREEN CAPITAL MARKET ACTIVITIES ACCORDING TO SSC GUIDELINES

None



PART 03

REPORTS AND ASSESSMENTS OF THE BOARD OF MANAGEMENT

- Assessment of operating results
- Financial Situation
- Improvements in organizational structure, policies, and management
- Development plans in future
- Explanation of the Board of Management for auditor's opinions (if any)
- Assessment Report related to environmental and social responsibilities



ASSESSMENT OF OPERATING RESULTS

No.	Indicator	Actual in 2024	Plan in 2024	Actual in 2023	Actual in 2024/ Plan in 2024	Actual in 2024/ Actual in 2023
1	Revenue	177,533	170,000	143,511	104%	124%
2	Profit before tax	21,228	20,000	18,437	106%	115%
3	Profit after tax	16,784	-	14,366	-	117%



VOLUME OF GOODS

- Woodchip:** Woodchip export activities of businesses through Cam Ranh Port in particular, and the whole country in general, continue to face many difficulties because the demand and price of woodchips in the world market continue to remain low. Besides, many factories near Nam Van Phong Port have been operating strongly, attracting most of the raw materials from Dak Lak (the key raw material area), Ca Na General Port has also started exploiting woodchip storage and loading services (raw materials from Binh Thuan), therefore, it is expected that the output of woodchips from factories in Cam Ranh in 2024 and the following years will remain flat. Maintaining woodchip market share becomes an urgent task.
- Construction stone:** In 2024, the output of construction stone maintained stable growth, however, the production capacity of stone mine owners is reaching its limit. The export stone market continues to be a big question mark as the markets importing stone from Vietnam remain frozen.
- Imported frozen fish** This is the item that contributes to maintaining throughput through the port and contributes significantly to revenue. However, the output of this item is not much because the demand for consumption of products from major import markets in Europe, the US, and Japan remains low; besides, the Port is being shared by ports in the area, leading to insignificant potential for output increase.
- Cement:** The Company has successfully negotiated with the Vissai brand, therefore, this item is expected to grow well in the following years.
- Construction materials:** Output is expected to increase when large projects in the South Khanh Hoa area (including Vinhomes) and North Ninh Thuan begin to be implemented.
- Concrete components:** These are new items being exploited by Cam Ranh Port and will increase in output in the coming time.
- White sand commodity:** The extracted supply is limited and market share is divided with other new ports in the region. However, the Company has developed policies and made marketing efforts to reach end-users to recapture a portion of this commodity's volume.
- Other minor commodities (coal, scrap metal, etc.):** Import and export through the port remain stable, but the volume is insignificant.

REVENUE

The net revenue of the Company in 2024 reached 177.53 billion VND, an increase of 24% compared to 2023 (143.51 billion VND), and 104% of the annual target (170 billion VND).

PROFIT

The pre-tax profit of the Company in 2024 reached 21.22 billion VND, an increase of 15% compared to the same period in 2023 (18.43 billion VND), and 106% of the 2024 annual target (20 billion VND).

ASSESSMENT OF OPERATING RESULTS

Market solutions

Improve service quality and reduce costs to retain existing customers and cargo sources; attract new customers and cargo sources.

1. Build a “Customer-centric” corporate culture, in which the 5 core values in the “VIMC Cultural Compass” (Integrity, Discipline, Creativity, Solidarity, Dedication) become the guiding principles for all production, business, and customer experience management activities. Simultaneously, implement the Service Commitment that Exceeds Expectations - the 5C Commitment: Proactive Listening; Attention to Detail; Valuing Feedback; Self-Integrity; Smiling and Thanking... to enhance service quality and customer satisfaction.
2. Arrange wharves reasonably to minimize ship waiting time; continue to improve loading and unloading technology processes and apply measures to increase port handling productivity for faster ship turnaround.
3. Increase convenience for customers in cargo collection and storage, contributing to faster ship turnaround times.
4. Establish connections with capable service providers in the region to complete the logistics service chain at the most competitive prices.
5. Continue to improve and professionalize customer interaction channels through a multi-channel approach (including: website, Zalo, email, ePort...) to enable customers to transact quickly, promptly, conveniently, and interact anytime, anywhere.



Market solutions

Strengthen market activities to proactively exploit new cargo sources and new customers according to defined objectives.

1. Prioritize market activities, customer relations, promotion and communication on digital platforms, and strengthen supply-demand connections to proactively exploit new cargo sources and new customers according to defined target programs.
2. Conduct market research and assessment within the port’s area of influence to understand demand and identify potential cargo sources that can be attracted to the port, and develop specific and appropriate promotion and marketing solutions for each commodity and customer.
3. Identify potential industry associations for port usage and participate in conferences and seminars to gather information on market demand; approach, connect, and maintain relationships with potential target customers.
4. Build and maintain close connections and relationships with the sales departments of ports within the VIMC system to understand and analyze the demand for cargo sources and potential customers that can be attracted to the port.
5. Firmly grasp information about competitors and potential in the region to have flexible, timely, and effective solutions.



ASSESSMENT OF OPERATING RESULTS

Focus on developing and expanding trading, service, and logistics activities.

- Invest in additional yards, arrange, and allocate rental yards reasonably, suitable to the needs of each customer to maximize the rental area. To date, the leased yard areas have mostly been filled.
- Strengthen management and expand revenue sources from exploiting inland waterway infrastructure and wharves such as: packaging goods, consignment of delivery and receipt, transshipment of goods within the port...
- Continue to promote petroleum trading activities; promote the development of a tier 1 dealer system to expand the market and increase the output of grease and lubricants, meeting the criteria of AP Saigon Petro's exclusive distributor in Khanh Hoa.

- Focus resources on the platform of maximizing the system of facilities, equipment, and human resources of the Port (including the subsidiary - CMS) along with customers and related service providers to penetrate and participate in the logistics service chain of construction materials at key projects in the South Khanh Hoa area, especially construction materials serving the Vinhomes project in Cam Lam and Cam Ranh.
- Take advantage of the port infrastructure, land, and human resources to continue seeking new business opportunities through joint ventures and associations with suitable partners, thereby creating more cargo through the port, and developing and expanding service and trading activities.



Solutions for cooperation and association to develop chain business/services with businesses in the same Corporation

- Strengthen relationships and coordinate with units in VIMC to learn from port management and operation experience; at the same time, implement the strategic goal of developing chain services based on connecting the fields of maritime transport - seaports - maritime services to support each other in business development, reduce costs through the use of shared services between businesses, and enhance competitiveness.
- Efforts to connect successfully with member businesses in VIMC to penetrate the logistics chain with opportunities for cooperation in exploiting construction materials supplied to key projects in the South Khanh Hoa area.
- Cooperate with member ports in VIMC in providing technical personnel services, vehicles, and equipment to meet the needs of businesses in production and business.

Regarding customer policy

- Build close personal relationships with each customer by assigning individual responsibilities in implementing customer service work, each individual is assigned to be in charge of a customer group to develop personal relationships and carry out customer care activities; arrange sales staff to closely follow the field to promptly handle arising requests and problems...
- Respond quickly to customer requests; advise customers with clear, accurate, and timely information about services at the port.
- Implement a loyal customer program, organize customer appreciation gifts on holidays, Tet, birthdays,... to show care and connection with customers, and at the same time, create a good image of Cam Ranh Port brand in the minds of customers.
- Support customers in deploying activities at the port such as: supporting and connecting with competent authorities, public service units, port conferences...



ASSESSMENT OF OPERATING RESULTS

Technology - technical solutions

- Regarding Technical - Technology - Materials work

+ Research and select investments in modern technology vehicles, equipment, and machinery, aiming towards green technology; gradually supplement and replace vehicles, equipment, and machinery using fossil fuels and outdated technology that cause environmental pollution.

+ Implement maintenance of vehicles and equipment for management and production according to the issued schedule and technical regulations. Propose and apply new technical solutions to minimize repair costs, outsourcing, or sudden damage during operation.

+ Actively participate in initiatives and technical improvements towards the company's "Customer-centric" approach: Forecast the needs of internal and external customers to research and improve tools, equipment, or find new solutions for old problems to increase labor productivity, ensure occupational safety and hygiene, environmental sanitation, and increase productivity for customers.

+ Coordinate the inspection of the entire power supply, water, assets, vehicles, and equipment system within the company to have timely, reasonable, and economical repair measures and solutions, and synthesize and report regularly.

+ Review and update the consumption norms for raw materials.

+ Proactively research and plan the purchase of materials, fuels, tools, and equipment for production in accordance with usage needs, reserves, and allocation according to norms and operating time.

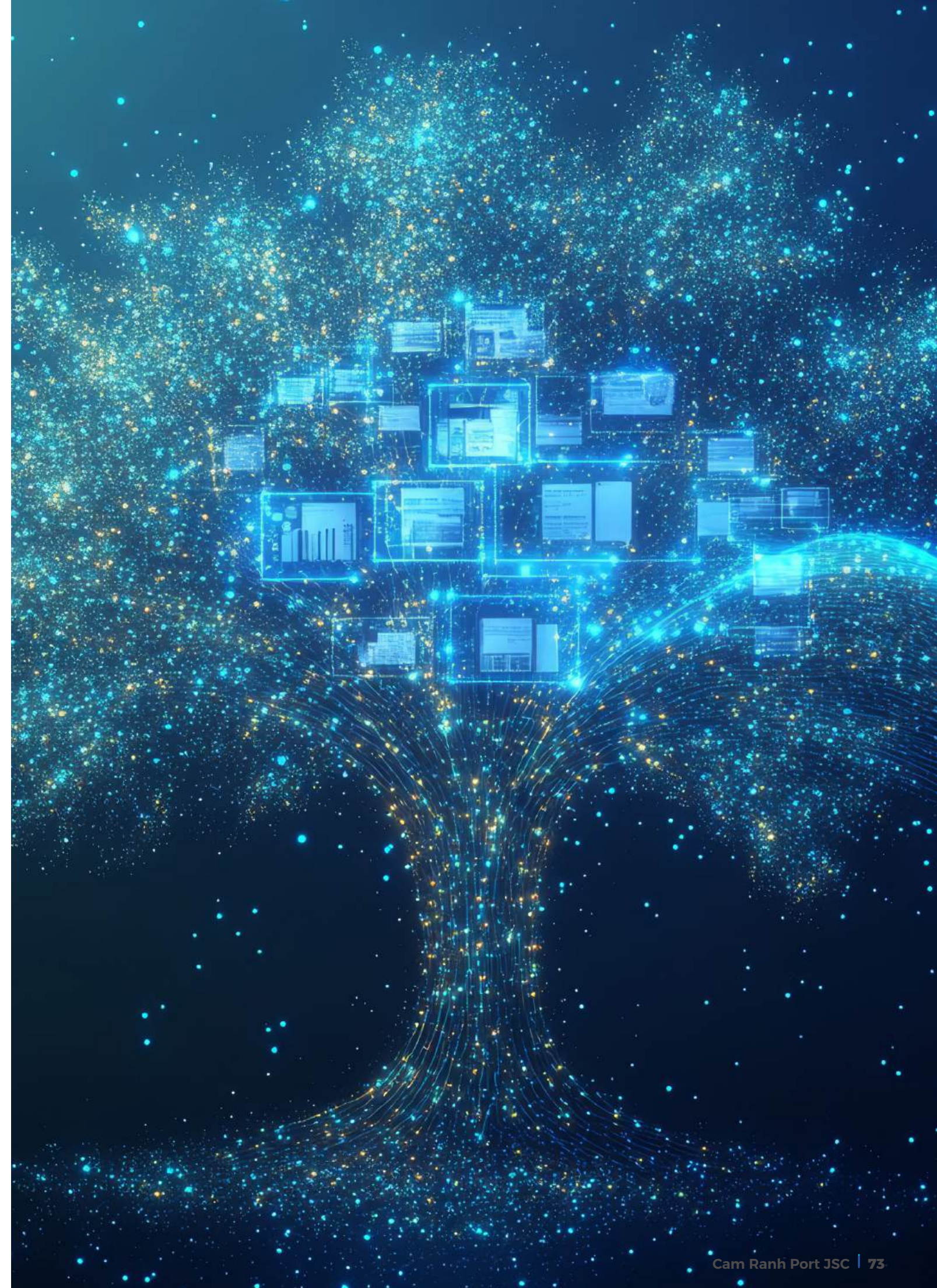
- Regarding digital transformation:

+ Implement according to VIMC's directions and the company's digital transformation roadmap and plan for the period (2021-2030), with a vision to 2035.

+ Focus on the digital transformation strategy. Enhance the application of information technology in business management and port operations. Develop a complete information technology personnel team with sufficient qualifications and capacity to manage and operate software and digital infrastructure.

+ Promote infrastructure upgrades and the application of information technology, digitizing several work areas such as: digital business model transformation, digital marketing (improving the effectiveness of marketing activities, customer care, and customer experience; building a common database on revenue and customers...), digital management model transformation (smart management reporting system; reporting and personnel management, workflow automation...).

+ Effectively use implemented information technology application projects such as Stos, Eport..., apply electronic signatures; improve the company's website to enhance the company's image externally; implement digital marketing...



ASSESSMENT OF OPERATING RESULTS

THE COMPANY'S ACHIEVEMENTS



In 2024, the company developed and implemented synchronous solutions aimed at improving productivity and loading and unloading quality, maximizing working time during production shifts, ensuring fast ship release speed; exploiting the available warehouse system to meet customers' cargo consolidation needs; enhancing transportation service provision capacity; developing and providing chain services for various goods such as cement, concrete piles, and construction materials supplied to projects in the South Khanh Hoa area. Thus, in addition to finding new customers, the company has increased services and revenue per customer; developed new services, contributing positively to stabilizing cargo throughput through the port and completing the 2024 production-business tasks.



Concurrently, the Company finalized, standardized, and implemented several Standard Operating Procedures (SOPs) in management, operations, and exploitation, notably issuing SOPs for woodchip cargo handling and export stone cargo handling; deployed and applied SOPs in business operations, including marketing and customer care processes. Consequently, employees clearly understand their roles, functions, and responsibilities, both individually and in inter-departmental coordination, optimizing system operation, minimizing equipment downtime/waiting time, and effectively reducing costs.



A highlight in corporate governance at Cam Ranh Port is the development and promotion of a Kaizen culture throughout the Company's production and business activities, deeply embedding the awareness of innovation in daily tasks for every employee. Implemented Kaizen initiatives have yielded financial and safety benefits in production and business activities, contributing to increased work efficiency.



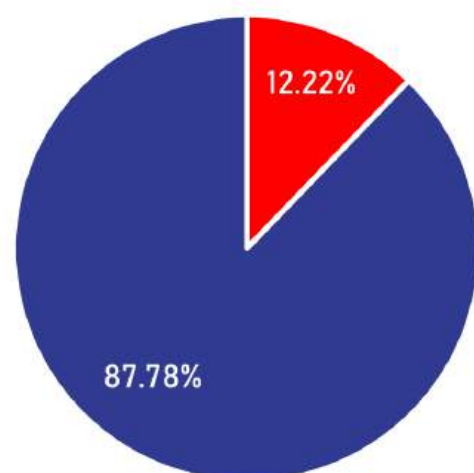
FINANCIAL SITUATION

ASSETS

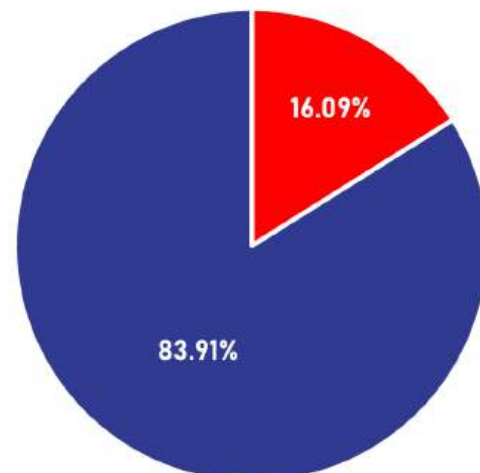
Unit: Million VND

No.	Item	31/12/2023		31/12/2024		Increase/ Decrease 2024/2023
		Value	Proportion	Value	Proportion	
1	Short-term assets	37.572	12,22%	50.646	16,09%	34,80%
2	Long-term assets	269.962	87,78%	264.085	83,91%	-2,18%
Total assets		307.534	100,00%	314.731	100,00%	2,34%

Year 2023



Year 2024



As of December 31, 2024, the total assets of Cam Ranh Port were recorded at 307,534 million VND, an increase of 2.34% compared to the same period in 2023. As a long-established enterprise in the field of port services, fixed assets always account for a significant proportion of the Company's total assets. Specifically, in 2024, fixed assets reached 264,085 million VND, accounting for 83.91% of total assets. In 2024, Cam Ranh Port also purchased additional software for port management and fuel business operations, valued at approximately 760 million VND, which led to an increase of 1,060.84% in intangible fixed assets compared to the same period last year.

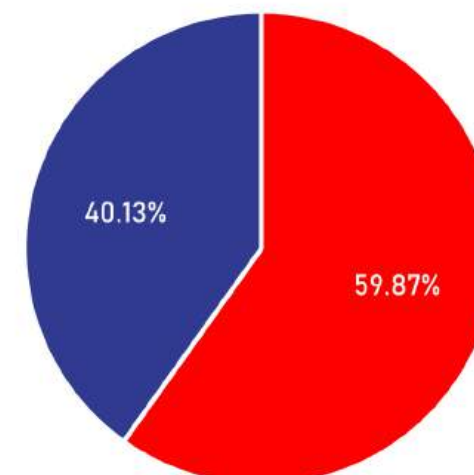
Additionally, at the end of 2024, the term deposits with commercial banks, with interest rates ranging from 1.8% per year to 4.2% per year, increased to 23 billion VND, up 318.18% compared to the same period in 2023. Moreover, inventory was recorded at 1,507 million VND, with goods (which accounted for 85.70% of total inventory) increasing by 319%. The growth in term deposits not exceeding three months and inventory were the main reasons contributing to the increase in current assets, which reached 50,645 million VND, up 34.80% compared to the same period in 2023.

DEBT PAYABLE

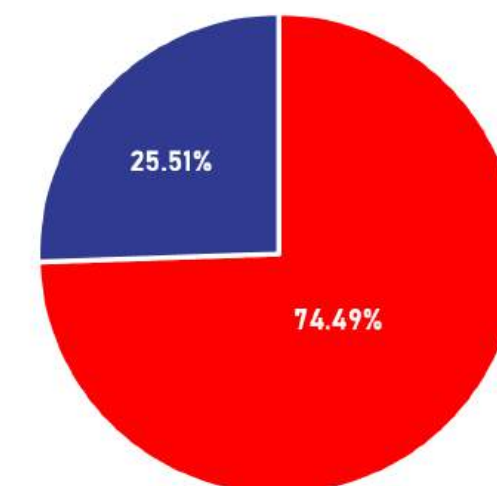
Unit: Million VND

No.	Item	31/12/2023		31/12/2024		Increase/ Decrease 2024/2023
		Value	Proportion	Value	Proportion	
1	Short-term debt	17,757	59.87%	25,495	74.49%	43.57%
2	Long-term debt	11,904	40.13%	8,729	25.51%	-26.67%
Liabilities		29,661	100.00%	34,224	100.00%	15.38%

Year 2023



Year 2024



At the end of 2024, the Company's liabilities amounted to 34,224 million VND, an increase of 15.38% compared to the same period in 2023. Over the years, short-term liabilities have consistently accounted for a larger proportion of total liabilities than long-term liabilities. Specifically, short-term liabilities as of December 31, 2024, were recorded at 25,495 million VND, an increase of 43.57%. These short-term liabilities mainly stem from amounts payable to service providers for cargo handling, logistics transportation, and engine maintenance and repair services during the year. On the other hand, long-term liabilities of Cam Ranh Port mainly come from advance revenue for warehouse leasing activities. Additionally, with the aim of investing in the purchase of a mobile crane with a lifting capacity of 180 tons to enhance port operations, the Company took out a loan from the Khanh Hoa Development Investment Fund in 2022. To date, the Company has gradually settled this loan, which has significantly reduced long-term liabilities by 26.67% compared to 2023.

IMPROVEMENTS IN ORGANIZATIONAL STRUCTURE, POLICIES, AND MANAGEMENT

Policy and management improvements: The internal management document system has been reviewed, adjusted, amended, supplemented, and re-issued in accordance with legal regulations and Company regulations; work processes are regularly reviewed and improved, minimizing redundant operations; promoting decentralization and authorization, creating a favorable mechanism for the organizational apparatus to operate effectively.

Organizational and labor structure reform: The Company has reviewed, arranged, and completed the organizational structure to suit the actual situation, ensuring streamlining, avoiding overlapping functions and tasks, connecting specialized units with production teams, and limiting intermediary organizational stages in task implementation.

Management system improvements: The Company continues to focus on and promote the application of IT in management and operational activities, specifically: Applying port operation software (STOS); deploying accounting software (FAST); investing in upgrading the company website; implementing e-invoices within the enterprise; applying information technology in customer care; implementing management information system reporting and business intelligence (MIS-BI) reports on Vietnam National Shipping Lines' MIS-BI software.... The promotion of information technology application in recent times has facilitated the Company's management and operations; in the performance of specialized tasks by departments and centers; in customer connection and care activities, while significantly reducing costs for the enterprise.



DEVELOPMENT PLANS IN FUTURE

Perfecting management mechanisms, enhancing the effectiveness and efficiency of the organizational apparatus; promoting investment in technical infrastructure, vehicles, and equipment oriented towards “Green Port” development; strongly applying IT in the Company’s management and operations, and in customer care; improving service quality, with a “Customer-centric” approach; maintaining market share; developing and expanding trade - services, and logistics.

a. Regarding business and market development

Maintain market share, increase the output of traditional goods through the port in the South Khanh Hoa area, develop new customers and sources of goods; expand and develop chain services to increase revenue and profit.

To become a key port operation and logistics service provider in Cam Ranh City, contributing to the socio-economic development of Khanh Hoa Province and the South Central Coast - Central Highlands provinces.

b. Regarding the development of infrastructure resources, vehicles, equipment, housing/land.

Investing in infrastructure construction, improving seaport service quality towards modernization and automation, constructing a post-port logistics area within the planned land and water area to develop Cam Ranh Port into a key enterprise in the seaport sector of Khanh Hoa Province, the South Central Coast, and the Central Highlands, and an important link in the logistics service supply chain locally and regionally.

c. Regarding financial management

To be a financially strong and stable enterprise. To have medium and long-term accumulated funds sufficient for development investment capital, to control cash flow from loans and loan repayments with a reasonable debt leverage.

d. Regarding restructuring, reorganization, and enterprise renewal.

To continue innovating and streamlining the organizational structure in accordance with the new development phase; to consolidate the company’s management and administration apparatus towards streamlining and specialization; to develop a team of leaders, engineers, and technical staff with proficient management skills and expertise to effectively manage and operate the company’s production and business activities.

e. Regarding human resource development.

- To develop a team of managers at all levels, especially senior and strategic managers, with qualities, capabilities, and prestige commensurate with their tasks; to ensure sufficient quantity, quality, and structure in line with the company’s development strategy. To prepare human resources for the digital era, ensuring a continuous and stable transition between generations.

- To ensure qualified indirect human resources in all job positions. To have a direct workforce that meets professional standards in the production process, and to build a team of experts in various fields that can adapt to new, advanced, and modern technological processes.

f. Regarding information technology development

To continue investing in, exploiting, and applying information technology, digitizing port operation management, aiming to build the company into a modern seaport with high-quality services in the region.

g. Regarding corporate governance

To continue improving the internal management document system, perfecting the management apparatus, implementing decentralization and delegation to enhance management responsibility. To clearly define functions, tasks, powers, responsibilities, and relationships between departments, bringing business operations into order and avoiding overlap between the functions and tasks of different departments.

ASSESSMENT REPORT RELATED TO ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES OF THE COMPANY

ASSESSMENT RELATED TO ENVIRONMENTAL INDICATORS

With the specific nature of the port operation service industry: Cargo handling; warehousing and port operations; Freight transport services; towage,... the energy sources and raw materials used by Cam Ranh Port are electricity, water, gasoline, and diesel. Accordingly, to minimize environmental impact during operations, all employees are aware of and comply with the efficient and economical use of energy, aiming to save costs for the company as well as contribute to environmental protection. In particular, since August 2023, the company has installed solar power for office use to limit the use of grid electricity. Besides focusing on optimizing energy use during operations, Cam Ranh Port also carries out extensive campaigns to raise awareness about energy saving for the entire company. The company recognizes that environmental protection is the responsibility and commitment of the enterprise towards a sustainable future.

ASSESSMENT RELATED TO CORPORATE RESPONSIBILITY TO THE LOCAL COMMUNITY

During its business operations, the Company always upholds a sense of responsibility towards the local community of Cam Ranh province. Accordingly, the Company's policy is built with the goal of contributing to the construction and development of the local community. Cam Ranh Port always prioritizes recruiting local labor, contributing to the development and socio-economic stability of the region. In addition, the Company's vehicles, equipment, outsourced services, etc., are mostly provided by suppliers in the province. Moreover, the Company regularly coordinates with local authorities in charitable activities, providing financial support to people in difficult circumstances in the area where the Company operates. This not only demonstrates the Company's responsibility to the local community but also helps people overcome challenges and difficulties, gradually improving their lives.



ASSESSMENT REPORT RELATED TO ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES OF THE COMPANY

ASSESSMENT RELATED TO LABOR ISSUES

In 2024, Cam Ranh Port focused on training activities to enhance the expertise and professional skills of construction staff and management personnel. Periodically, the Company's Board of Directors has developed skill development programs and reinforced knowledge for employees, helping them grasp high-quality standards and improve the production and business process.

In the Company's training policy, the customer care team receives intensive training in communication, marketing, and sales skills. This is to ensure that employees will be able to interact professionally with customers and add value to the customer experience. The Company also aims to train workers to meet the requirements of technical improvement, mechanization, and automation of the production process. This training process will focus on providing specialized knowledge and essential skills to meet the increasingly technological and modern working environment.

The Company is also committed to implementing training according to ISO standards to ensure the highest quality, bringing appropriate service experiences to customers. In addition, to maintain and improve the quality of human resources, the Company regularly evaluates and reviews personnel in working positions, and trains replacements for team management when necessary. This ensures that Cam Ranh Port has a team that meets the necessary knowledge and skills to face all difficulties and challenges in the production and business process.



PART 04

ASSESSMENTS OF THE BOARD OF DIRECTORS

- Assessments of the Board of Directors on the Company's operation
- Assessment of Board of Directors on Board of Management's performance
- Plans and orientations of the Board of Directors



ASSESSMENTS OF THE BOD ON THE COMPANY'S OPERATION

In 2024, the global and Vietnamese economies generally saw positive changes, but still faced many difficulties and challenges. In particular, there are still many obstacles and limitations in import and export activities in our country stemming from declining demand from major markets (US, EU, and China), not yet offsetting the decline from China (Vietnam's largest trading partner), difficulties in exporting agricultural and aquatic products (due to price fluctuations and stringent requirements), still dependent on some key commodities, difficulties in improving logistics infrastructure, and high logistics costs.

Specifically for Cam Ranh Port, the Company's primary operating area is in the provinces of Southern Khanh Hoa and Northern Ninh Thuan. Accordingly, competition among ports in this region is increasingly fierce, while the goods market has not experienced any breakthrough growth. Therefore, to maintain business production results, the Board of Directors has set and implemented general objectives for 2024 such as: Increasing productivity and operational efficiency; Focusing on innovating the corporate governance model in a modern direction; Promoting the implementation of key investment projects according to the strategy and plan; Improving the quality and effective use of human resources; Effectively implementing the "1 system - 2 centers - 3 strategies" development principle.

2024 is considered a pivotal year for breakthroughs as well as successful implementation of the 5-year Plan for the 2021-2025 period, the Board of Directors, the General Director, and the Company's employees have made efforts and determination in innovating management, improving production and business efficiency, and strongly promoting investment and development, striving to successfully complete the targets and tasks approved by the General Meeting of Shareholders in 2024.

BUSINESS PRODUCTION ACTIVITIES

No.	Indicator	Actual in 2024	Plan in 2024	Actual in 2023	Actual in 2024/ Plan in 2024	Actual in 2024/ Actual in 2023
1	Revenue	177,533	170,000	143,511	104%	124%
2	Profit before tax	21,228	20,000	18,437	106%	115%
3	Profit after tax	16,784	-	14,366	-	117%



ASSESSMENTS OF THE BOD ON THE COMPANY'S OPERATION

INVESTMENT ACTIVITIES

No.	Project name	Scale/Project description	Total investment (million VND)	2024 Plan	Disbursed until 2024		Actual/Plan
					Volume (%)	Value (million VND)	
I Projects continuing from 2023							
1 Construction investment							
1.1	Project to enhance the exploitation capacity of Ba Ngoi port's wharf (Investment preparation phase)	Upgrading berth 1 to 50,000 DWT geared and berth 2 to 70,000 DWT geared	58.000	0	0	0	0
1.2	Renovation and upgrade of Pier No. 1 to receive vessels with a tonnage of up to 50,000 DWT geared	Upgrading berth 1 to 50,000 DWT geared	5.300	4.840	100	4.840	100%
1.3	Investment in land contribution to the PVOIL project	2ha landfilling	18.000	5.450	0	0	0%
1.4	Land area west of Cam Ranh Port	1.3ha landfilling	5.600	4.480	100	4.999	112%
2 Equipment procurement							
2.1	Digital transformation tools and equipment	System	2.000	2.000	15	432	15%
II Projects commencing in 2024							
1 Construction investment							
1.1	Warehouse No. 7	4,000m2	15.000	8.440	0	0	0%
1.2	Land area west of Cam Ranh Port (investment by phase)	2.3ha landfilling	17.000	17.000	43	5.333	31%
2 Equipment procurement							
2.1	Loading and unloading equipment	According to production-business needs for procurement and manufacturing	2.000	2.000	20	395	20%
Total			122.900	44.210	36	15.999	

ENVIRONMENTAL AND SOCIAL ACTIVITIES ASSESSMENT

Stemming from the Company's sustainable development goals, Cam Ranh Port always aims towards environmental protection criteria during its production and business activities. Accordingly, the Company strictly complies with legal regulations on environmental protection, maintains the environmental management system according to ISO14001:2015, uses energy and raw materials economically, and gradually uses renewable energy to minimize negative impacts on the surrounding environment, aiming towards global ESG goals.

As a large enterprise in the area, the Company's policy always prioritizes recruiting local labor, while also using local suppliers, especially for providing loading and unloading services using labor or machinery and equipment, and transportation services. Besides, Cam Ranh Port regularly carries out activities contributing to humanitarian programs, social charity, and poverty reduction in the locality.



ASSESSMENT OF BOARD OF DIRECTORS ON BOARD OF MANAGEMENT'S PERFORMANCE

The Board of Directors performs the functions and duties prescribed in the Company's Charter and internal governance regulations, developing and implementing the Board of Directors' operating plan from the beginning of 2024. Immediately after the General Meeting of Shareholders, the Board of Directors developed a specific Action Program to direct and supervise the General Director in completing the assigned plan targets in the 2024 General Meeting of Shareholders Resolution.

In 2024, the Board of Directors carried out the direction and supervision of the General Director's operating activities in the following tasks:

- Supervised and provided timely direction and support to the General Director through the issuance of Resolutions and Decisions related to business activities, investment, human resources, and other important issues within the authority of the Board of Directors, in accordance with the current regulations of the Company and the law.
- Supervised the implementation of the plan targets set by the 2024 Annual General Meeting of Shareholders. The Board of Directors regularly reviewed and evaluated the implementation of the General Meeting of Shareholders' Resolution; the action program, resolutions, and decisions issued by the Board of Directors regarding progress and implementation solutions, providing timely direction to the General Director to meet resource requirements for the Company's activities. Monitored compliance with the provisions of the Enterprise Law, the Company's Charter, and current State regulations in all aspects of the General Director's operating activities.
- Direct and supervise the Board of Management in implementing investment projects related to infrastructure construction, warehouse expansion, equipment procurement, etc., ensuring consistency, efficiency, compliance with regulations, and alignment with market trends, technology, and the development orientation of Cam Ranh Port.

- Direct and strictly control the effective cost management in production and business activities. Supervise financial work, risk management, labor and wages, etc.

- Supervise the implementation of the periodic financial reporting regime and information disclosure, ensuring transparency, timeliness, and compliance with regulations.

The provision of information and reporting to non-executive Board of Directors' members is carried out regularly and fully in writing, by phone, and email regarding the Company's operating situation, thereby promptly agreeing on directions and issuing directing and supervisory decisions of the Board of Directors for the General Director.

The General Director shall fully consult on matters under the decision-making authority of the Board of Directors and periodically report to the Board of Directors on the performance of assigned tasks and authorities.

The General Director assigns specific tasks to the Deputy General Director and periodically organizes monthly and weekly meetings with unit managers to evaluate work performance and deploy the next work plan. The Chairman of The Board of Directors and the assisting departments of the Board of Directors participate in monthly meetings with the Board of Management to promptly grasp the Company's operating situation, thereby providing orientations and directing work aspects close to reality.

* Supervision results of the Board of Directors: The Board of General Directors has implemented the Company's production and business activities in 2024 according to the goals, orientations, and directions in the resolutions of the General Meeting of Shareholders, resolutions of the Board of Directors, and in compliance with regulations, internal rules, the Company's Charter, and legal provisions; effectively performing the role of risk control in business administration.



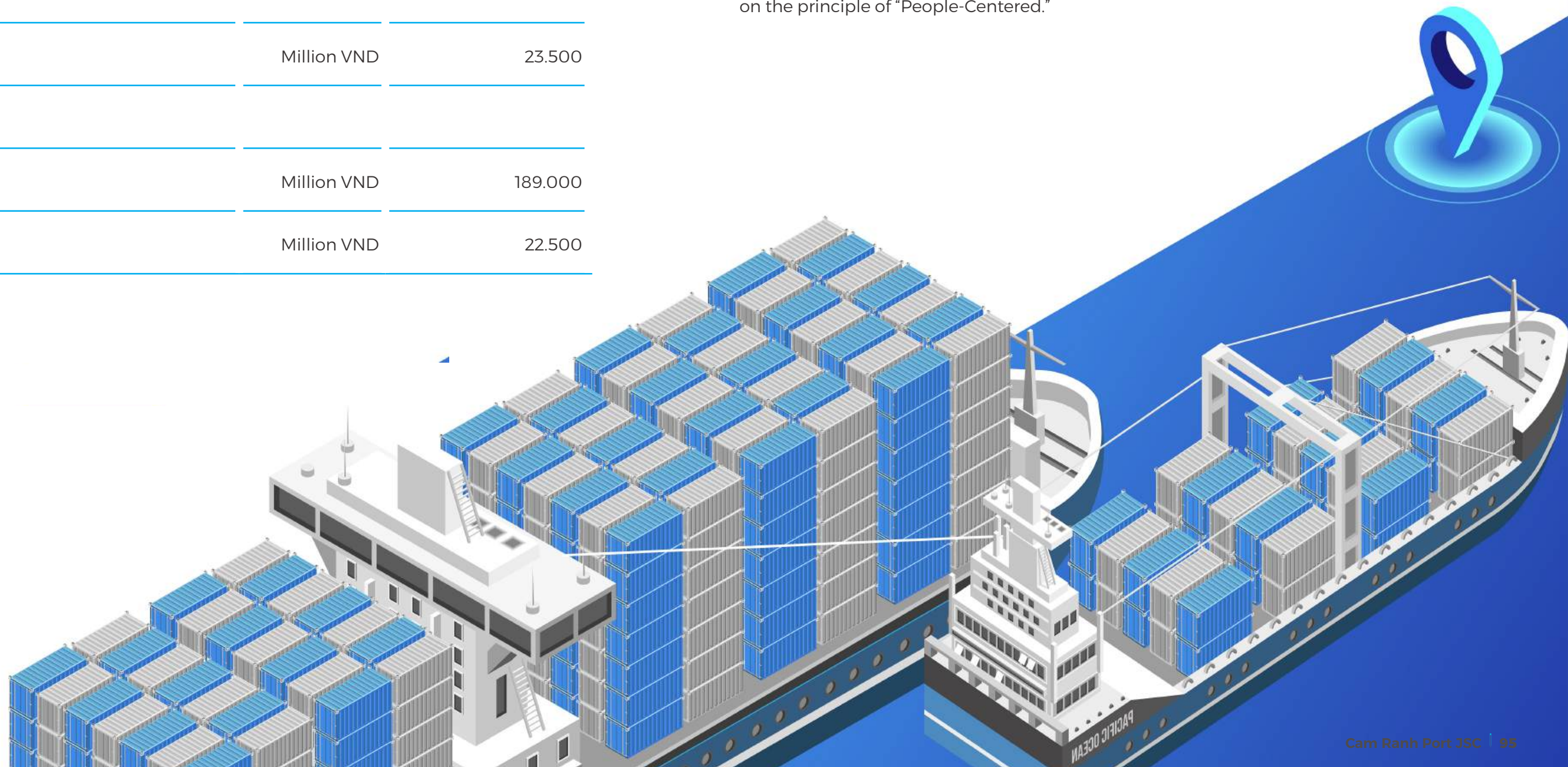
PLANS AND ORIENTATIONS OF THE BOARD OF DIRECTORS

The company sets business production plan targets for 2025, specifically as follows:

No.	Indicator	Unit	2025 Plan
I Consolidated			
1	Volume of goods	Tonnes	2.650.000
	Container volume	Teu	300
2	Revenue	Million VND	198.000
3	Profit before tax	Million VND	23.500
II Parent Company			
1	Revenue	Million VND	189.000
2	Profit before tax	Million VND	22.500

Action plan for 2025:

- Continue to promote sustainable growth of core activities, with determination to maintain and expand market share while seeking and creating new growth drivers based on the port ecosystem – maritime transport – logistics.
- Enhance productivity and port operation efficiency. Strictly control costs, continue to review and assess in order to reduce unnecessary expenses.
- Design and provide an excellent customer experience, elevate and spread the culture of “Customer-Centric” in every space and activity.
- Implement the Key Account Management (KAM) program; Develop policies to enhance customer experience to retain existing customers, shipping lines, and attract new customers, cargo owners, and shipping lines.
- Continue to streamline the organizational structure for effective and efficient operation based on the principle of “People-Centered.”





PART 05

CORPORATE GOVERNANCE

- Board of Directors
- Board of Supervisors
- Transactions, remunerations and benefits of the Board of Directors, Board of Management and Board of Supervisors

BOARD OF DIRECTORS

SUB-COMMITTEES OF THE BOARD OF DIRECTORS

Person in charge of Corporate Governance, assisting the Board of Directors, has effectively fulfilled functions and responsibilities in accordance with the Law, Company Charter, and Internal Regulations on Corporate Governance.

The Company's Internal Audit Committee was established under Decision No. 28/2021/QĐ-CCR. HĐQT dated December 14, 2021, by the BOD. The Internal Audit Committee has performed its functions and duties as stipulated in the Company's Internal Audit Regulations. The Board of Directors issued the 2024 Internal Audit Plan. During the year, the Internal Audit Committee conducted 06 audit sessions to verify the operational efficiency and compliance of various units within the Company.

ACTIVITIES OF THE BOARD OF DIRECTORS

In 2024, the Board of Directors carried out the direction and supervision of the General Director's operating activities in the following tasks:

Supervised and provided timely guidance and support to the General Director through the issuance of Resolutions and Decisions related to business activities, investment, human resources, and other important matters within the competence of the Board of Directors, in accordance with the current regulations of the Company and the Law.

Supervised the implementation of the planned targets set by the 2024 Annual General Meeting of Shareholders. The Board of Directors regularly reviewed and evaluated the implementation of the Resolutions of the General Meeting of Shareholders, the Board of Directors, and the Decisions issued by the Board of Directors regarding progress and implementation measures. Monitored compliance with the provisions of the Enterprise Law, the Company's Charter, and current State regulations in all aspects of the General Director's operating activities. Monthly, the Chairman of the Board of Directors and members of the Board of Directors' sub-committees attended the General Director's regular meetings with specialized units to grasp the Company's operating situation, thereby enabling the Board of Directors to promptly provide appropriate guidance and direction in line with practical realities.



ACTIVITIES OF THE BOARD OF DIRECTORS

The provision of information and reports to non-executive members of the Board of Directors is carried out regularly and fully in writing, by phone, and email regarding the Company's operating situation to unify directing opinions and issue Decisions to serve the Board of Directors' direction and supervision of the General Director timely.

The Board of General Directors has implemented the Company's production and business activities in 2024 in accordance with the resolutions of the Annual General Meeting of Shareholders, the direction of the Board of Directors, and in compliance with the Company's Charter and legal regulations. The General Director has assigned clear tasks to the Deputy General Directors and periodically organizes meetings to evaluate the results of weekly and monthly work performance and assign the next work plan. Members of the Board of General Directors have a sense of responsibility and cooperation.

The Board of General Directors has been flexible in managing production and business activities and has effectively controlled all of the Company's production and business activities; well performed the role of risk control right from the Board of General Directors and management departments in the organizational apparatus of production and business administration.

General assessment: With a sense of responsibility to shareholders, employees of the Company, and the development of the unit, the Company's Board of Directors has performed well its duties and responsibilities as prescribed by law and the Company's Charter in supervising the General Director and the assisting apparatus in the process of implementing the resolutions of the GMS, as well as the resolutions and decisions of the Board of Directors.

Meetings of the Board of Directors

In 2024, the Board of Directors (BOD) held 04 regular BOD' meetings with the participation of members of the Board of Directors, the Board of Supervisors, the Executive Board, and 15 times of collecting BOD' written opinions.

No.	Board of Directors' members	Number of meetings attended by BOD	Attendance rate	Reasons for absence
01	Mr. Pham Huu Tan	04/04	100%	
02	Mr. Nguyen Van Thang	04/04	100%	
03	Mr. Nguyen Van Tai	04/04	100%	
04	Mrs. Nguyen Thi Yen	03/04	75%	On business trip and authorizing Mr. Pham Huu Tan (Chairman of the BOD) to attend the meeting and vote on the matters approved at the meeting.
05	Ms. Nguyen Thi Minh Ngoc	04/04	100%	

BOARD OF DIRECTORS

RESOLUTIONS AND DECISIONS OF THE BOARD OF DIRECTORS IN 2024

No.	Resolution No.	Date	Content	Approval Rate
1	01/2024/NQ-CCR.HĐQT	22/01/2024	The Board of Directors' Resolution approves: The termination of the labor contract with Ms. Nguyen Thi Thu Thuy, Deputy General Director of Cam Ranh Port Joint Stock Company.	100%
2	02/2024/NQ-CCR.HĐQT	22/01/2024	The Board of Directors' Resolution approves: Initiating the appointment process for Mr. Trinh Thanh Tung, Head of Business Department, as Deputy General Director of Cam Ranh Port JSC.	100%
3	03/2024/NQ-CCR.HĐQT	24/01/2024	The BOD' Resolution approves: Contracts and transactions with the subsidiary, Camranh Port Marine Services Joint Stock Company, for the year 2024.	100%
4	04/2024/NQ-CCR.HĐQT	5/2/2024	The Board of Directors' Resolution for Q1/2024 approves the following: Approving the company's self-compiled financial statements; Approving the production and business plan and investment targets for 2024; Approving the assignment of BSC-KPI targets for CCR in 2024; BSC-KPI for Representative for capital of CCR at CMS in 2024; Approving the issuance of regulations on labor management and wages for the company; Approving the company's personnel policy.	100%
5	05/2024/NQ-CCR.HĐQT	20/02/2024	The Board of Directors' Resolution approves: Organizing the 2024 Annual General Meeting of Shareholders of Cam Ranh Port Joint Stock Company.	100%
6	06/2024/NQ-CCR.HĐQT	21/02/2024	The Board of Directors' Resolution approves the appointment of Mr. Trinh Thanh Tung (Head of the Business Department) as Deputy General Director of Cam Ranh Port Joint Stock Company.	100%
7	07/2024/NQ-CCR.HĐQT	18/3/2024	The Board of Directors' Resolution approves the following content: Approve the wage fund for the year 2023 of the Company; Agreement on appointing Representative for capital of CCR at Cam Ranh Urban Joint Stock Company; Consolidating the Company's Boards (as proposed by the General Director).	100%
8	08/2024/NQ-CCR.HĐQT	25/3/2024	The Board of Directors' Resolution approves the agenda and content of the documents for the 2024 Annual General Meeting of Shareholders of Cam Ranh Port Joint Stock Company.	100%

No.	Resolution No.	Date	Content	Approval Rate
09	09/2024/NQ-CCR.HĐQT	5/4/2024	The Board of Directors' Resolution approves the following contents: - Submitting to the General Meeting of Shareholders the dismissal of Ms. Bui Thi Ngan Hoa from the Board of Supervisors. - Submitting to the GMS the election of additional Board of Supervisors members.	100%
10	10/2024/NQ-CCR.HĐQT	15/4/2024	The Board of Directors' Resolution for Quarter 2/2024 approves the following contents: - Implementing the 2024 General Meeting of Shareholders' Resolution; - Investment activities; - Personnel matters of the Company.	100%
11	11/2024/NQ-CCR.HĐQT	15/4/2024	The Board of Directors' Resolution approves the 2024 labor plan and wages fund.	100%
12	12/2024/NQ-CCR.HĐQT	31/5/2024	The Board of Directors' Resolution approves the 2024 Contracts and Transactions with the subsidiary, Camranh Port Marine Services Joint Stock Company (supplemental).	100%
13	13/2024/NQ-CCR.HĐQT	24/6/2024	The Board of Directors' Resolution approves the selection of the auditor for the 2024 financial statements of Cam Ranh Port Joint Stock Company (UHY Auditing and Consulting Company Limited).	100%
14	14/2024/NQ-CCR.HĐQT	11/7/2024	The Board of Directors' Resolution approves the 2023 dividend payment of Cam Ranh Port Joint Stock Company.	100%
15	15/2024/NQ-CCR.HĐQT	11/7/2024	The Board of Directors' Resolution approves the organization of tours and vacations for employees of Cam Ranh Port Joint Stock Company in 2024.	100%
16	16/2024/NQ-CCR.HĐQT	11/7/2024	The Board of Directors' Resolution approves the delegation of authority between the Board of Directors and the General Director of Cam Ranh Port Joint Stock Company.	100%
17	17/2024/NQ-CCR.HĐQT	22/7/2024	The Board of Directors' Resolution approves the 2024 affiliated party transactions and contracts (supplemental).	100%

BOARD OF DIRECTORS

RESOLUTIONS AND DECISIONS OF THE BOARD OF DIRECTORS IN 2024

No.	Resolution No.	Date	Content	Approval Rate
18	18/2024/NQ-CCR.HĐQT	28/8/2024	The Board of Directors' Resolution approves Mr. Nguyen Van Thang, Member of the Board of Directors and General Director of the Company, to attend an international training course (APEC) in the Kingdom of Belgium.	100%
19	19/2024/NQ-CCR.HĐQT	4/9/2024	The Board of Directors' Resolution for Quarter 3/2024 approves the following contents: - Approving the Company's production and business results for the first 6 months of 2024 as reported by the General Director. - Approving the audit results at the units for the first 6 months of 2024. Supplementing the inspection and supervision content for the last 6 months of 2024.	100%
20	20/2024/NQ-CCR.HĐQT	8/10/2024	The Board of Directors' Resolution approves: Directing production and business activities for Quarter 4/2024 - Add 01 BSC-KPI indicator for Cam Ranh Port in 2024 under the objective "Maintain and grow market share and customers", specifically: Maintain at least 01 container ship/month. - Implement solutions to promote market and customer development, strive to achieve the 2024 plan targets; retain existing container routes, and develop container customers.	100%
21	21/2024/NQ-CCR.HĐQT	26/12/2024	Quarter 4/2024 BOD Resolution approves the following: - Approve the projected production and business results and investment results of the Company in 2024 according to the General Director's report; - Approve the Company's 2025 production, business, and investment plan; - Approve the results of the audits conducted at the units in 2024. Internal audit plan for 2025. - Re-issue: Regulations on Management and Operation of Representative for capital at Enterprises with capital contributions; Regulations on Appointment, Reappointment, Retirement, and Resignation of officials; Regulations on Investment Management; Regulations on Financial Management.	100%

Activities of the Independent Member of the BOD

The independent members of the Board of Directors (BOD) have carried out their duties in accordance with the law and the Company's Charter with caution, dedication, and a high level of responsibility. The opinions of the independent members of the BOD on issues put to vote in the Board meetings have been objective, constructive, independent, and focused on the stability and development of the Company.

The evaluation results from the independent members of the BOD regarding the activities of the Board: The Board has worked with a sense of responsibility and transparency in governance, fully complying with the regulations. The BOD has effectively represented the owners' interests in overseeing the Company's operations, providing appropriate direction, and giving timely guidance on the efficient use of resources to achieve the targets set by the General Shareholders' Meeting, while ensuring compliance with legal regulations and the Company's Charter. In addition to fulfilling their management and oversight functions, the BOD has closely collaborated with the Executive Board to find solutions to overcome business challenges. In 2024, the BOD implemented several decisive measures in supervision, directing the Executive Board to effectively execute the resolutions of the General Shareholders' Meeting and the BOD's resolutions, ensuring the interests of the Company and its shareholders.

LIST OF BOARD OF DIRECTORS MEMBERS WITH COMPANY MANAGEMENT TRAINING CERTIFICATES/PARTICIPATION IN COMPANY MANAGEMENT PROGRAMS

Corporate governance training courses that members of the Board of Directors, the Board of Supervisors, the General Director, other managers, and Person in charge of Corporate Governance, have participated in according to corporate governance regulations.

In 2024, Cam Ranh Port organized 16 training courses with 252 training sessions for members of the Board of Directors, the Board of Supervisors, the General Director, Person in charge of Corporate Governance, other managers, and all employees. Through these training courses, leaders, managers, and employees enhanced their expertise in: Modern human resource management systems; leadership skills; delegation and authorization in management and business administration; corporate culture building; bidding procedures, port security, and occupational safety and health.

Board of Supervisors

Activities of the Supervisory Board

Supervising Board of Directors, Executive Board and shareholders by Board of Supervisors

The Board of Supervisors performs its functions and duties as stipulated in the Company Charter; establishes a 2024 annual periodic inspection and supervision plan and conducts inspections and supervision according to the established plan.

- Supervise the preparations and organization of the Company's Annual General Meeting of Shareholders held on April 15, 2024.
- Oversee the issuance of resolutions by the General Meeting of Shareholders and the Board of Directors. All resolutions are issued within the appropriate authority, based on compliance with the Company Charter, resolutions of the General Meeting of Shareholders, and relevant legal regulations.
- The Board of Supervisors regularly accesses documents and resolutions of the Board of Directors; documents, reports, and materials of the Executive Board to stay informed about the Company's operational status. The Board of Supervisors closely coordinates with the Board of Directors and the General Director's Board to conduct inspections and supervise the implementation of resolutions of the General Meeting of Shareholders and the Board of Directors in management and business operations.
- The Board of Supervisors attended all periodic meetings of the Board of Directors and was fully informed in collecting BOD' written opinions regarding the Company's operations. Through this, the Board of Supervisors effectively performed its supervisory role, as well as promptly contributed opinions and proposed necessary revisions to the Board of Directors and the General Director to enhance management and operational efficiency.

- The Board of Directors in general and each member of the Board of Directors in particular have effectively performed their roles and responsibilities in directing, supervising, and promptly expediting the activities of the Executive Board in accordance with prescribed authority and responsibilities. In 2024, the Board of Directors held meetings and collecting BOD' opinions to issue action plans and resolutions, implementing Resolution No. 01/2024/NQ-CCR.ĐHĐCĐ dated April 15, 2024, of the General Meeting of Shareholders, while also inspecting and supervising the implementation results of the Executive Board; promptly addressing submissions from the Company's General Director in areas such as business, capital construction project investment, equipment investment, personnel and labor, and salaries in accordance with the authority stipulated in the Charter, the Company's internal governance regulations, and relevant legal provisions.

The Executive Board organized and implemented the Company's production and business activities in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders, complying with the direction of the Board of Directors, the Company's Charter, and legal regulations. In 2024, the Executive Board reissued 13 SOPs in business, operations, finance, meetings, etc., to improve and enhance operational efficiency; implemented investment projects on schedule, meeting production and business requirements. The Company has publicly disclosed information transparently, in accordance with legal regulations.

Regarding shareholders: In 2024, the Board of Supervisors did not receive any requests or complaints from shareholders or shareholder groups.

The coordination among the Board of Supervisors, the Executive Board, Board of Directors and other managers

- The activities of the Board of Directors, the Board of Supervisors, and the Executive Board are carried out in accordance with the Enterprise Law, the Company's Charter, and the Company's internal regulatory documents. The relationship between the Board of Directors, the Board of Supervisors, and the Executive Board is collaborative and based on their respective functions and duties.
- The Board of Supervisors proactively discussed and agreed with the Board of Directors on the content and plans for inspection and supervision of management and administration; closely coordinated with the Executive Board and other managers of affiliated units in the implementation of inspection and supervision to effectively fulfill the duties and roles of the Board of Supervisors as prescribed by the Enterprise Law and the Company's Charter.
- The Board of Directors provided the Board of Supervisors with all Resolutions and Decisions of the BOD. The Executive Board facilitated the Board of Supervisors in collecting information and documents related to production and business activities. The opinions and recommendations of the Board of Supervisors were always fully and promptly addressed by the Board of Directors and the Executive Board.
- The Board of Directors, the Board of Supervisors, and the Executive Board always maintain close coordination in corporate management and administration to ensure operations comply with legal regulations, the Company's Charter, and achieve the highest efficiency, safeguarding shareholder interests.



Board of Supervisors

Activities of the Supervisory Board

Meetings of Board of Supervisors

No.	Members of Board of Supervisors	Number of meetings attended	Attendance rate	Voting Rate	Reasons for absence
1	Nguyen Thi Hien	07	100%		
2	Tran Thi Thanh Thuy	07	100%		
3	Bui Thi Ngoc Luong	04	57%		Appointed from 15/4/2024
4	Bui Thi Ngan Hoa	03	43%		Dismissed from 15/4/2024

Share transactions of internal persons and their affiliated persons

No.	Transaction executor	Relationship with internal persons	Number of shares owned at the beginning of the period	Number of shares owned at the end of the period	Reasons for increasing, decreasing
1	Trinh Thi Phuc Hanh	Person in charge of Corporate Governance	11.900	10.900	(Sale)

TRANSACTIONS, REMUNERATIONS AND BENEFITS OF THE BOD, BOM AND BOS

SALARY, REWARDS, REMUNERATION AND BENEFITS

Unit: VND

No.	Full name	Position	Salary	Remuneration
Board of Directors				
1	Pham Huu Tan	Chairman of the Board of Directors	843.125.000	
2	Nguyen Van Thang	Board of Directors' members and General Director	772.860.000	67.200.000
3	Nguyen Van Tai	Non-executive BOD' members		67.200.000
4	Nguyen Thi Yen	Non-executive BOD' members		67.200.000
5	Nguyen Thi Minh Ngoc	Independent BOD' members		67.200.000
Board of Supervisors				
1	Nguyen Thi Hien	Head of the Board of Supervisors		55.200.000
2	Tran Thi Thanh Thuy	Member of the Board of Supervisors		18.400.000
3	Bui Thi Ngan Hoa	Member of the Board of Supervisors (Dismissed on 2024-04-15)		36.800.000
4	Bui Thi Ngoc Luong	Member of the Board of Supervisors (Appointed on 2024-04-15)		67.200.000
Board of Management				
1	Nguyen Thi Thu Thuy	Deputy General Director (Dismissed on 2024-02-21)	20.195.000	
2	Trinh Thanh Tung	Deputy General Director (Appointed on 2024-02-21)	483.040.000	
3	Nguyen Huy Phuong	Chief Accountant (Dismissed on 2024-04-17)	180.336.000	
In charge of accounting				
1	Ho Nguyen Tu Anh	Person in charge of accounting (Appointed on 2024-04-17)	321.083.000	

Transactions between the company and related persons or entities of the company

CONTRACTS OR TRANSACTIONS WITH RELATED PERSONS OF INTERNAL PERSONS

No.	Name of organization/individual	Relationship with the Company	ID*, date of issue, place of issue	Address	Time	Resolution No. or Decision No. approved by GMS/BOD	Content, quantity, total value of transaction
01	Branch of Viet Nam Ocean Shipping Agency Corporation - Nha Trang Maritime Agency	Entity under common control of Vietnam Maritime Corporation - JSC		107 Nguyen Thi Dinh, Phuoc Long Ward, Nha Trang City, Khanh Hoa Province	Year 2024	Resolution No. 03/2024/NQ-CCR.HĐQT, dated 21/01/2024	- Approving the transaction contract with the affiliated party, Branch of Viet Nam Ocean Shipping Agency Corporation - Nha Trang Maritime Agency (entity under common control of Vietnam Maritime Corporation): Approving Economic Contract No. 30/2024/HĐDV signed on 08/01/2024 and effective until 31/12/2024; including maritime services and other related services for maritime agency operations;
02	Camranh Port Marine Services Joint Stock Company (CMS Company)	Subsidiary	4201128688First registration: 9/11/2009; 4th change registration: 31/5/2023; Business Registration Department, Department of Planning and Investment of Khanh Hoa Province.	No. 29 Nguyen Trong Ky, Cam Linh Ward, Cam Ranh City, Khanh Hoa Province	Year 2024	Resolution No. 03/2024/NQ-CCR.HĐQT, dated 21/01/2024	- Approving the transaction contract with the affiliated party, Camranh Port Marine Services Joint Stock Company - Subsidiary: Approving House Lease Contract No. 25/2024/HĐTN signed on 29/12/2023 and effective until 31/12/2024; approving Service Provision Contract No. 26/2024/HĐDV (providing water) signed on 29/12/2023 and effective until 30/6/2024; approving Service Provision Contract No. 41/2024/HĐDV (providing freight transport services) signed on 29/12/2023 and effective until 31/12/2024; approving Service Provision Contract No. 42/2024/HĐDV (providing service vehicles and equipment: forklifts, bulldozers, wheel loaders, excavators) signed on 29/12/2023 and effective until 31/12/2024; approving Service Provision Contract No. 43/2024/HĐDV (providing services for leveling and compacting woodchip cargo in the ship's hold) signed on 29/12/2024 and effective until 31/12/2024.
03	Camranh Port Marine Services Joint Stock Company (CMS Company)	Subsidiary		No. 29 Nguyen Trong Ky, Cam Linh Ward, Cam Ranh City, Khanh Hoa Province	Year 2024	Resolution No. 12/2024/NQ-CCR.HĐQT, dated 03/06/2024	Approving the transaction contract with the affiliated party, Camranh Port Marine Services Joint Stock Company - Subsidiary: Approving Service Provision Contract No. 106/2024/HĐDV (providing cargo crane services) signed on 03/6/2024 and effective until 31/12/2024.
04	Camranh Port Marine Services Joint Stock Company (CMS Company)	Subsidiary		No. 29 Nguyen Trong Ky, Cam Linh Ward, Cam Ranh City, Khanh Hoa Province	Year 2024	Resolution No. 17/2024/NQ-CCR.HĐQT, dated 22/7/2024	Approving the transaction contract with the affiliated party, Cam Ranh Port Maritime Services Joint Stock Company - Subsidiary: Approving Service Provision Contract No. 125/2024/HĐDV (providing domestic water supply services) signed on 17/7/2024 and effective until 31/12/2024.

Transactions between the company and related persons or entities of the company

CONTRACTS OR TRANSACTIONS WITH RELATED PERSONS OF INTERNAL PERSONS

No.	Name of organization/individual	Relationship with the Company	ID*, date of issue, place of issue	Address	Time	Resolution No. or Decision No. approved by GMS/BOD	Content, quantity, total value of transaction
05	Seaport companies	Entities under common control of Vietnam Maritime Corporation - JSC			Year 2024	Resolution No. 03/2024/NQ-CCR.HĐQT, dated January 21, 2024	Approving contracts and transactions with related parties, specifically seaport companies (entities under common control of Vietnam Maritime Corporation - JSC), including: Contracts for loading and unloading services, transportation, and equipment/personnel leasing.
06	Shipping/Marine transport companies	Entities under common control of Vietnam Maritime Corporation - JSC			Year 2024	Resolution No. 02/2023/NQ-CCR.HĐQT, dated January 18, 2024	Approving contracts and transactions with related parties, specifically shipping companies (entities under common control of Vietnam Maritime Corporation - JSC), including: Contracts for transportation services and maritime agency.

ASSESSING THE IMPLEMENTATION OF REGULATIONS ON CORPORATE GOVERNANCE

Corporate Governance:

- Continue to consolidate the Management Board of the joint-stock company to ensure a lean, dynamic, flexible, and market-adaptive organizational model with a strict internal control mechanism; Enhance corporate governance effectiveness, optimally apply information technology and digital transformation in management and administration.
- Regularly review, update, and systematize the company's regulations and rules to detect overlapping, conflicting, or outdated content compared to legal and company regulations for timely amendment, supplementation, replacement, abolishment, and reconstruction, standardizing the internal management system, processes, regulations, and standards based on customer-centric thinking, enhancing service quality and customer experience to ensure compliance with the company's production and business situation and the State's regimes, policies, and laws.
- Vigorously apply information technology solutions to production and business activities and innovate the Company's governance system and development model to ensure the implementation of the "1 system - 2 centers - 3 strategies" principle.
- Effectively implement information disclosure in accordance with regulations, ensuring that information is disclosed on time, accurately, transparently, and completely.
- Apply advanced performance-oriented management methods to increase revenue, improve profits, and ensure that exploitation is carried out at the lowest cost.

Corporate Governance:

- In 2024, Cam Ranh Port organized 16 training courses with 252 trainees for members of the Board of Directors, Supervisory Board, General Director, Chief Accountant, other managers, and all employees in the Company. Through the training courses, leaders, managers, and employees have improved their professional qualifications in: Modern human resource management systems; leadership skills; decentralization and authorization in corporate management and administration; corporate culture building; bidding procedures, port security, and occupational safety and health.

Financial - Accounting Management:

- Allocate resources rationally for investment and development to ensure efficient capital utilization. Leverage external capital mobilization conditions to minimize capital costs (The Company will flexibly seek funding sources with appropriate capital costs such as: joint ventures, partnerships, deferred payment schedules for contractors...).
- Manage and utilize capital effectively; enhance the financial capacity of the enterprise, ensuring continuous, stable, and sustainable development.
- Improve capital turnover efficiency; Assess the financial status, analyze the status of payables, the nature of debt, and debt repayment capacity to develop solutions for debt restructuring to ensure the enterprise's operational capacity in the coming period. Review credit loan debt, balance it with cash flow to restructure debt by extending the repayment period, deferring principal payments, and reducing or waiving interest.

Transactions between the company and its related parties

ASSESSING THE IMPLEMENTATION OF REGULATIONS ON CORPORATE GOVERNANCE

Financial - Accounting Management

- Review and prioritize investment projects; Shorten and accelerate the progress of approved projects.
- Proactively connect with state management agencies to report and advise the Board of Management promptly to remove obstacles and difficulties, accelerating the progress of projects in the investment preparation phase.

Human Resource Management:

- Continue to consolidate and strengthen the Company's management and administration apparatus towards a lean and specialized structure to ensure a team of leaders and workers with high technical skills and expertise to manage the company's production and business operations effectively. Review the organizational structure, assign the right people to the right jobs, and enhance advisory and leadership capacity.
- Implement planning for the cadre team from middle management and above. Have reasonable training policies for the reserve cadre team, focusing on training replacement personnel. Periodically review and evaluate personnel in their positions; the team leader and supervisor level to promptly train and replace personnel who do not meet the requirements.
- Strengthen training, retraining, or new recruitment (if necessary) to improve the quality of human resources; Train and develop staff, workers, and employees in professions and fields closely aligned with the company's goals and needs. Staff, workers, and employees are trained and fostered appropriately for each individual's strengths and meet the requirements for technical improvements, mechanization, and automation of the Company's production processes.
- Select and recruit high-quality labor to replace and supplement employees who retire or resign; Build a team of officials, workers, and employees with professional qualifications, skills, and expertise to meet the needs of production and business development, with preferential policies to attract talent in certain necessary positions.
- Establish flexible working groups to leverage human resources throughout the Company, promote coordination between units, and support units in fulfilling their functions and tasks effectively.





PART
06

FINANCIAL STATEMENTS

Auditor's opinions

Audited financial statements



AUDITED FINANCIAL STATEMENTS 2024

The audited financial statements for 2024 of Cam Ranh Port Joint Stock Company have been disclosed in accordance with regulations and published on the company's official website at: <https://camranhport.vn/>

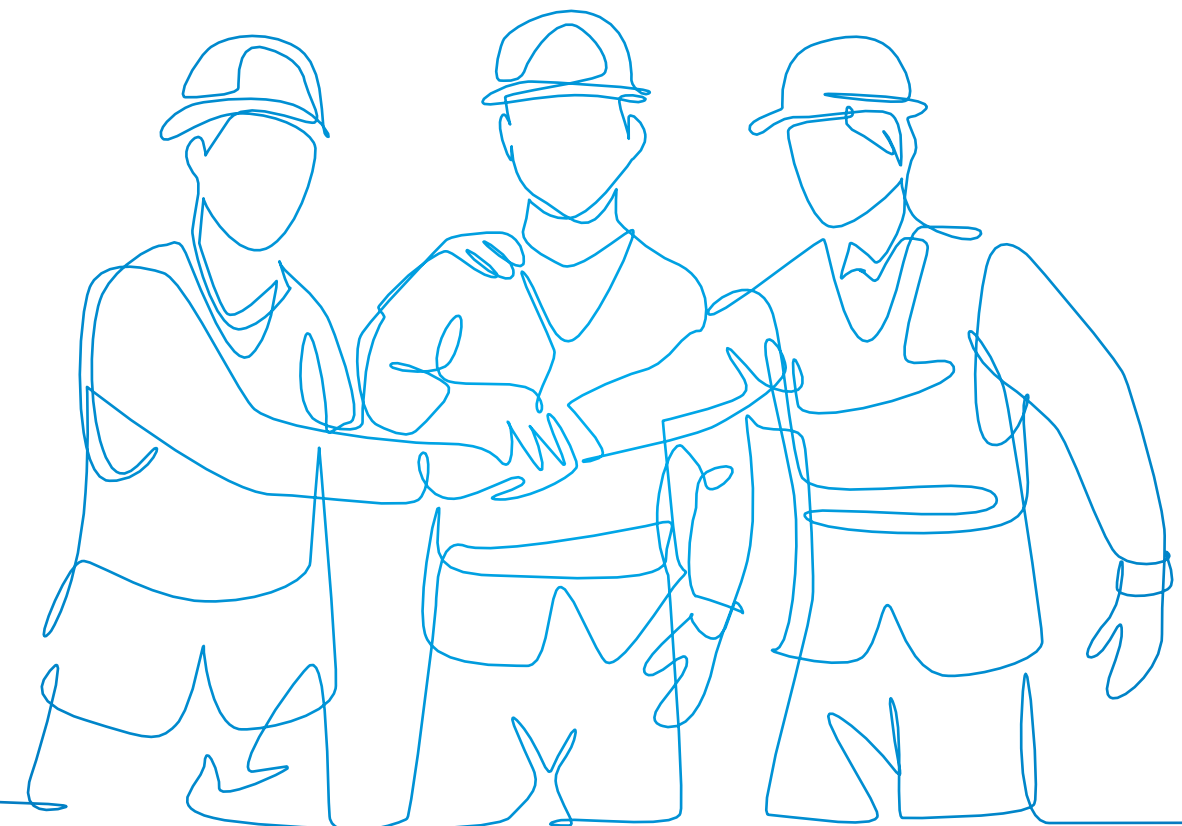
Cam Ranh, March 26, 2025

CAM RANH PORT JOINT STOCK COMPANY

LEGAL REPRESENTATIVE

TỔNG GIÁM ĐỐC

Nguyễn Văn Chăng





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