

UNIT: NGHETINH PORT JOINT STOCK COMPANY

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INTERIM FINANCIAL STATEMENTS

(According to Circular No. 200/2014/TT – BTC)

3th Quarter 2025

- Balance Sheet	Form: B 01a - DN
- Income Statement	Form: B 02a - DN
- Cash Flow Statement	Form: B 03a - DN
- Notes to the Financial Statements	Form: B 09a - DN

REPORTS RECEIVER :

BALANCE SHEET

As at 30 September 2025

Code	ASSETS	Note	30/09/2025 VND	01/01/2025 VND
100	A. CURRENT ASSETS		48.003.438.009	49.628.307.046
110	I. Cash and cash equivalents	III.1	4.609.998.678	12.413.338.128
111	1. Cash		4.609.998.678	7.413.338.128
112	2. Cash equivalents			5.000.000.000
120	II Short-term financial investments	III.2	4.083.309.589	4.000.000.000
123	1. Held to maturity investments		4.083.309.589	4.000.000.000
130	III Short-term receivables		36.186.702.555	27.062.537.644
131	1. Short-term receivables from customers	III.3	30.003.275.989	24.286.016.300
132	2. Short-term advances to suppliers	III.4	5.975.555.065	2.336.312.900
136	3. Other short-term receivables	III.5	1.727.504.041	2.040.051.843
137	4. Provision for short-term doubtful receivables		(1.869.662.391)	(1.949.873.250)
139	5. Shortage of assets awaiting resolution		350.029.851	350.029.851
140	IV. Inventories	III.6	2.466.771.252	2.937.059.976
141	1. Inventories		2.466.771.252	2.937.059.976
150	V. Other short-term assets		656.655.935	3.215.371.298
151	1. Short-term prepaid expenses	III.10	649.450.290	646.804.435
152	2. Deductible value added tax		-	2.568.566.863
153	3. Taxes and other payables to State Budget		7.205.645	-
200	B. NON-CURRENT ASSETS		256.320.387.149	265.399.917.618
220	II. Fixed assets		237.827.941.847	214.290.229.361
221	1. Tangible fixed assets	III.8	237.523.941.847	213.914.229.361
222	- Cost		718.440.437.184	674.726.494.452
223	- Accumulated depreciation		(480.916.495.337)	(460.765.142.708)
227	2. Intangible fixed assets	III.9	304.000.000	376.000.000
228	- Cost		875.862.000	875.862.000
229	- Accumulated depreciation		(571.862.000,00)	(499.862.000)
240	IV. Non-current assets in progress		379.000.000	32.530.607.407
242	1. Construction in progress	III.7	379.000.000	32.530.607.407
250	V. Long-term financial investments		4.860.000.000	4.860.000.000
252	1. Investments in associated companies and joint-ventures		4.860.000.000	4.860.000.000
260	VI. Other non-current assets		13.253.445.302	13.719.080.850
261	1. Long-term prepaid expenses	III.10	13.253.445.302	13.719.080.850
270	TOTAL ASSETS		304.323.825.158	315.028.224.664

BALANCE SHEET

As at 30 September 2025
(continued)

Code	RESOURCES	Note	30/09/2025 VND	01/01/2025 VND
300	C. LIABILITIES		55.693.146.028	72.318.404.325
310	I. Current liabilities		35.900.146.028	67.618.404.325
311	1. Short-term payables to suppliers	III.11	2.858.399.107	38.351.791.940
312	2. Short-term advances from customers	III.12	754.807.765	1.113.750.343
313	3. Taxes and other payables to State Budget	III.13	5.085.956.063	1.061.616.737
314	4. Payables to employees		19.218.237.234	24.018.113.191
	5. Short-term payable		234.356.576	195.754.468
319	6. Other short-term payables	III.14	266.769.609	298.296.581
	7. Short-term borrowings and finance lease liabilities	III.15	6.324.000.000	1.720.000.000
322	8. Bonus and welfare fund		1.157.619.674	859.081.065
330	II. Non-current liabilities		19.793.000.000	4.700.000.000
338	1. Long-term borrowings and finance lease liabilities	III.15	19.793.000.000	4.700.000.000
400	D. OWNER'S EQUITY		248.630.679.130	242.709.820.339
410	I. Owner's equity	III.16	248.630.679.130	242.709.820.339
411	1. Paid-in equity		215.172.000.000	215.172.000.000
411a	- Ordinary shares with voting rights		215.172.000.000	215.172.000.000
418	Investment and development fund		12.206.298.524	9.789.366.731
421	2. Retained earnings		21.252.380.606	17.748.453.608
421a	- Accumulated retained earnings brought forward		903.187.969	829.471.327
421b	- Retained earnings of the current year		20.349.192.637	16.956.844.859
440	TOTAL RESOURCES		304.323.825.158	315.028.224.664



Tran Lu Giap
Preparer
Nghe An, 12 October 2025





Nguyen Thi Thanh Hong
Chief Accountant

Bui Kieu Hung
General Director

INCOME STATEMENT
For the period from 01/01/2025 to 30/09/2025

Code	ITEMS	Note	3rd Quarter		Accumulated from the beginning of the year to the end of the quarter	
			This year	Previous year	This year	Previous year
			VND	VND	VND	VND
01	Gross sale of merchandise and services	IV.1	56.157.933.693	46.381.024.092	182.399.105.307	162.907.703.360
02	Less deductions		-	-	-	-
10	Net sale of merchandise and services		56.157.933.693	46.381.024.092	182.399.105.307	162.907.703.360
11	Cost of goods sold	IV.2	43.556.724.946	35.425.229.036	136.005.688.925	123.713.043.525
20	Gross profit from sales of merchandise and services		12.601.208.747	10.955.795.056	46.393.416.382	39.194.659.835
21	Financial income	IV.3	1.946.716.690	66.281.841	5.227.032.010	2.296.146.051
22	Financial expenses	IV.4	421.255.893	353.283.957	1.384.074.221	957.289.559
23	In which: Interest expenses		421.255.893	154.749.186	1.326.526.856	757.751.826
25	Selling expenses		-	-	-	-
26	General and administrative expense	IV.5	8.855.416.736	7.434.881.760	26.383.000.289	25.141.464.397
30	Net profit from operating activities		5.271.252.808	3.233.911.180	23.853.373.882	15.392.051.930
31	Other income	IV.6	868.007.327	157.615.372	878.239.391	1.011.440.758
32	Other expense	IV.7	480.000	37.740.000	229.084.124	189.988.436
40	Profit from other activities		867.527.327	119.875.372	649.155.267	821.452.322
50	Net profit before tax		6.138.780.135	3.353.786.552	24.502.529.149	16.213.504.252
51	Current corporate income tax expenses	IV.9	963.935.900	698.957.310	4.153.336.512	3.093.100.789
60	Net profit after tax		5.174.844.235	2.654.829.242	20.349.192.637	13.120.403.463
70	Basic earnings per share		240	123	946	610



Tran Lu Giap
Preparer
Nghe An, 12 October 2025



Nguyen Thi Thanh Hong
Chief Accountant




Bui Kieu Hung
General Director

CASH FLOW STATEMENT
For the period from 01/01/2025 to 30/09/2025
(Under the indirect method)

Code	ITEMS	Note	Accumulated from the beginning of the year to the end of this quarter	
			This year	Previous year
			VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. <i>Pre-tax profits</i>		24,502,529,149	16,213,504,252
	2. <i>Adjustments for</i>		21,025,299,349	21,424,025,269
02	- Depreciation and amortization		25,503,460,747	22,536,312,799
03	- Provisions		(80,210,859)	303,962,043
04	- Foreign exchange difference (gain)/loss from revaluation of monetary items denominated in foreign currency		(127,263,823)	(33,997,166)
05	- (Gain)/loss from investing activities		(5,597,213,572)	(2,140,004,233)
06	- Interest expenses		1,326,526,856	757,751,826
08	3. <i>Operating profit before movements in working capital</i>		45,527,828,498	37,637,529,521
09	- Decrease/(Increase) in receivables		(9,043,954,052)	3,633,828,871
10	- Decrease/(Increase) in inventories		470,288,724	(700,044,371)
11	- (Decrease)/Increase in payable (excluding interest payable, corporate income tax		(402,775,894)	(3,371,285,009)
12	- Decrease/(Increase) in prepaid expense		(38,602,108)	(2,118,862,383)
14	- Interest paid		(1,326,526,856)	(757,751,826)
15	- Corporate income tax paid		(2,200,890,527)	(3,478,853,491)
16	- Other cash inflows from operating activities			
17	- Other cash outflows from operating activities		(682,102,000)	(7,035,758,083)
20	<i>Net cash from operating activities</i>		32,303,265,785	23,808,803,229
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	1. Acquisition of fixed assets and other long- term assets		(53,595,580,001)	(16,367,348,232)
22	2. Proceeds from fixed assets and long-term assets disposal		853,657,000	
23	3. Cash outflow for lending, buying debt instruments of other companies		(83,309,589)	
24	4. Cash recovered from lending, selling debt instruments of other companies			
27	5. Interest income, dividend and profit paid		4,706,554,913	1,776,563,964
30	<i>Net cash from investing activities</i>		(48,118,677,677)	(14,590,784,268)

CASH FLOW STATEMENT
For the period from 01/01/2025 to 30/09/2025
(Under the indirect method)

Code	ITEMS	Note	Accumulated from the beginning of the <u>year to the end of this quarter</u>	
			<u>This year</u>	<u>Previous year</u>
			VND	VND
III CASH FLOWS FROM FINANCING ACTIVITIES				
33	1. Proceeds from borrowings		47,771,580,861	7,255,492,507
34	2. Payments for the loan principal		(28,074,580,861)	(23,474,681,131)
36	3. Dividends, profits distributed to owners		(11,696,978,856)	
40	Net cash flow from financial activities		8,000,021,144	(16,219,188,624)
50	Net cash flow in the accounting period		(7,815,390,748)	(7,001,169,663)
60	Cash and cash equivalents at the beginning of the period	III.1	12,413,338,128	18,647,780,912
61	Effect from changing foreign exchange rate		12,051,298	33,997,166
70	Cash and cash equivalents at the end of period	III.1	4,609,998,678	11,680,608,415



Tran Lu Giap
Preparer
Nghe An, 10 January 2025



Nguyen Thi Thanh Hong
Chief Accountant



Bui Kieu Hung
General Director

NOTES TO THE FINANCIAL STATEMENTS
For the period from 01/01/2025 to 30/09/2025

I. GENERAL INFORMATION

1. Structure of ownership

Nghetinh Port Joint Stock Company was converted from Nghetinh Port Single-member Limited Liability Company according to Decision No. 749/NQ-HHVN dated 19 March 2014, issued by the Board of Members of Vietnam Maritime Corporation. The Company was officially transformed into the Nghe An Port Joint Stock Company under the Business Registration Certificate for Joint Stock Companies No.2900325068 issued by the Nghe An Province Department of Planning and Investment for the first time on 31 December 2009, adjusted for the 5th time on 30 May 2023.

The Company's head office is located at: No.10, Truong Thi Street, Truong Thi Ward, Vinh City, Nghe An Province, Vietnam.

The Company's charter capital under the Business Registration Certificate is VND 215,172,000,000, actual contributed charter capital as at 31 December 2024 was VND 215,172,000,000; equivalent to 21,517,200 shares with a par value of VND 10,000 per share.

The number of employees as at 30 September 2025 was : 383 people.

2. Business lines and principal activities

The principal activities of the Company is cargo handling services

3. Business sectors

The principal activities of the Company include:

- Cargo handling services. Details: freight forwarding and warehousing services;
- Warehouse management and storage services. Details: operation of storage facilities and bonded warehouses;
- Coastal and ocean freight transport. Details: Waterway freight transportation;
- Other Supporting Services Related to Transportation. Details: Pilotage services, towing of sea vessels, guidance, and inspection of ships operating in port areas; Maritime rescue and salvage services; Marine services, cargo collection;
- Real estate business, ownership, utilization, or leasing of land use rights. Details: Construction and leasing of office spaces.

Corporate structure

The Company has two dependent branches as follows:

	<u>Address</u>	<u>Main business activities</u>
Cua Lo Stevedoring Enterprise	Nghe An	Cargo handling and warehouse leasing.
Ben Thuy Stevedoring Enterprise	Nghe An	Cargo handling and warehouse leasing.

II. APPLICABLE ACCOUNTING STANDARDS AND POLICIES

1. Accounting period and accounting currency

The Company's financial year begins on 1 January and ends on 31 December of the calendar year.
The financial statements are presented in Vietnamese Dong (VND)

2. Applicable Accounting Standards and Policies

Applicable Accounting Policies

The Company applies accounting standards and the Vietnamese Corporate Accounting System, issued under Circular No.200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the Corporate Accounting System, Circular No.53/2016/TT-BTC dated 21 March 2016, amending and supplementing certain provisions of Circular No.200/2014/TT-BTC of the Ministry of Finance

Declaration of Compliance with Accounting Standards and Policies

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

3. Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

There are currently no regulations on the revaluation of financial instruments after initial recognition.

4. Foreign currency transactions

The foreign currency transactions during the year are translated into Vietnam Dong using the real exchange rate ruling at the transaction date. Real exchange rates are determined under the following principles:

- When recording receivables, applying the bid rate of the commercial bank stipulated by the Company for customers to make payment at the transaction time;
- When recording payables, applying the offer rate of the commercial bank where the Company expects to conduct transactions at the transaction time;
- When purchasing assets or paying immediately in foreign currency, applying the bid rate of the commercial bank where the Company makes payments.

Real exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For foreign currency deposited in bank, applying the bid rate of the bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transaction.

All exchange differences arising from foreign currency transactions in the year and from revaluation of remaining foreign currency monetary items at the end of the year are recorded immediately to operating results of the accounting period. In which, the exchange rate difference profit due to revaluation of the ending balance of foreign currency items is not used to distribute profits or dividends.

5. Cash and cash equivalents

Cash comprises cash on hand, demand deposits and monetary gold held as a reserve asset, exclusive of the gold classified as

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

6. Financial investments

Investments held to maturity comprise term deposits (including treasury bills and promissory notes), bonds, preference shares which the issuer is required to repurchase at a certain time in the future and loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

Investments in subsidiaries, joint ventures or associates are initially recognized at original cost. After initial recognition, the value of these investments is measured at original cost less provision for devaluation of investments.

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

- With regard to investments in subsidiaries, joint ventures or associates and investments in other units: the provisions shall be made when the investee incurs a loss, based on the financial statements of the associate at the time the provision is made.
- With regard to investments held to maturity: the provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

7. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. Receivables are classified as short-term and long-term on the financial statements based on the remaining term of the receivables at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing.

8. Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

9. Fixed assets, Finance lease fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	05 - 50	years
- Machinery, equipment	05 - 15	years
- Vehicles, Transportation equipment	05 - 20	years
- Office equipment and furniture	03 - 05	years
- Other fixed assets	03 - 10	years
- Management software	03 - 05	years

10. Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

11. Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

12. Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

The Company's prepaid expenses include:

- Tools and equipment include assets held by the Company for use in the normal course of business, with the original cost of each asset being less than 30 million VND, and therefore not meeting the criteria for recognition as fixed assets according to current regulations. The original cost of tools and equipment is allocated using the straight-line method over a period of 1 to 3 years.
- Other prepaid expenses are recognized at cost and are allocated using the straight-line method over their useful life, which ranges from 2 to 3 years.

13. Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. Payables are classified as short-term and long-term on the financial statements based on the remaining term of the payables at the reporting date.

14. Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings

15. Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

16. Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting year, but the payments for such goods or services have not been made and other payables which are recorded as operating expenses of the reporting year.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

17. Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company. Net profit can be distributed to investors based on capital contribution rate after being approved by General Meeting of Shareholders and after being appropriated to funds in accordance with the Company's Articles of Incorporation and Vietnamese statutory requirements.

The Company's retained earnings is distributed to other funds according to recommendation of the Board of Management and approval of shareholders at annual General Meeting of Shareholders:

- Development and Investment funds: The fund is reserved for the purpose of business expansion or in depth Investment.
- Bonus and welfare fund and bonus for the Board of Directors: The fund is reserved for the purpose of bonus, material incentives, common benefit and increasing welfare for employees and presented as a liability on the Statement of Financial position.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository Center.

18. Revenue

Rendering of services

Revenue from rendering of services shall be recognised when all the following conditions have been satisfied:

- The amount of the revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of the completion of the transaction at the end of the reporting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of the completion of the transaction may be determined by evaluating the volume of work performed.

Revenue from operating lease

Revenue from operating lease mainly includes: warehouse rentals, which are charged to income statement on a straight-line basis over the period of the leases under leasing contract.

Financial income

Revenue arising from the use by the others of the Company's assets yielding interest, royalties and dividends shall be recognised when:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

Dividend income shall be recognised when the Company's right to receive dividend is established.

19. Cost of goods sold

The recognition of cost of goods sold is matched against revenue in the period and complies with the prudence principle.

20. Financial expenses

Items recorded into financial expenses comprise:

- Borrowing costs;
- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;

The above items are recorded by the total amount arising in the year without offsetting against financial income.

21. Corporate income tax

a) Current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

b) Current corporate income tax rate:

The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income for the period from 01/01/2025 to 30/06/2025

22. Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Directors) by the weighted average number of ordinary shares outstanding during the year.

23. Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

24. Segment information

Because the Company's main business activity is cargo handling services arising in Vietnam, the Company does not prepare segment reports by business segment and geographical segment.

III. NOTES TO THE BALANCE SHEET

1. Cash and cash equivalents

	30/09/2025	01/01/2025
	VND	VND
- Cash on hand	136.786.309	6.537.118
- Demand deposits	4.473.212.369	7.406.801.010
- Cash equivalents	-	5.000.000.000
Total	4.609.998.678	12.413.338.128

2. Financial investments

a) Held to maturity investments

	30/09/2025		01/01/2025	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Short-term investments				
- Term deposits	4.083.309.589	-	4.000.000.000	-
Total	4.083.309.589	-	4.000.000.000	-

As of 30 September 2025, investments held to maturity are term deposits from 03 months to 12 months with a value of VND 4,083,309,589 deposited at joint stock commercial banks with interest rates from 1.2%/year to 4.2%/year.

b) Investment in associates.

	30/09/2025		01/01/2024	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Cua Lo Port Tugboat and Maritime Service Joint Stock Company	4.860.000.000	-	4.860.000.000	-
Total	4.860.000.000	-	4.860.000.000	-

The detailed information on the company's investment in the associate as of September 30, 2025, is as follows:

Name of Investment Company	Place of Incorporation and operation	Interest rate	Voting share ratio	Principal activities
Cua Lo Port Tugboat and Maritime Service Joint Stock	Nghe An	36,00%	36,00%	Transport and ship towing business

3. Short-term trade receivables

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Trade receivables detailed by customers with large account balances				
- Namico Minerals Joint Stock Company	1.022.777.590	(1.022.777.590)	1.022.777.590	(1.022.777.590)
- Dong Duong Logistics Joint Stock Company	3.863.126.520	-	3.748.606.711	-
- GLS Shipping Joint Stock Company	3.242.747.368	-	3.375.029.458	-
- Hung Cuong Steel Trading Joint Stock Company	-	-	1.403.113.087	-
- Cua Lo Port Company Limited	2.362.530.410	-	616.908.390	-
- Mekong International Logistics Co., Ltd	7.699.542.628	-	6.214.501.642	-
- Tan Viet Metal Technical Science Co., Ltd	2.789.031.636	-	-	-
- SITC Vietnam Co., Ltd.	1.029.967.553	-	-	-
- Others trade receivables	7.993.552.284	(496.854.950)	7.905.079.422	(577.065.809)
Total	30.003.275.989	(1.519.632.540)	24.286.016.300	(1.599.843.399)

4. Prepayment to suppliers

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- 569 Construction & Consulting Joint Stock Company	2.149.247.607	-	-	-
- Viet Phat Technology and Construction Joint Stock Company	300.000.000	-	300.000.000	-
- RSM Vietnam Auditing & Consulting Company Limited	584.280.000	-	189.000.000	-
- Development constructional and Commerce Company	-	-	1.456.800.000	-
- Tan Hai Construction Trading Joint Stock Company	1.999.538.660	-	-	-
- Other prepayments	942.488.798	-	390.512.900	-
Total	5.975.555.065	-	2.336.312.900	-

5. Other receivables

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Receivables from interest of deposit, loan	26.201.237	-	78.750.000	-
- Advances	194.971.524	-	142.670.000	-
- Social Insurance Receivables	45.718.000	-	305.897.127	-
- Personal Income Tax Receivables	1.054.601.713	-	1.281.054.502	-
- Union Dues Receivables	95.648.000	-	175.648.000	-
- Other receivables	310.363.567	-	56.032.214	-
Total	1.727.504.041	-	2.040.051.843	-

6. Inventories

	30/09/2025		01/01/2025	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
- Raw material	2.221.275.914	-	2.627.806.452	-
- Tools, supplies	245.495.338	-	309.253.524	-
Total	2.466.771.252	-	2.937.059.976	-

7. Construction in progress

	30/09/2025	01/01/2025
	VND	VND
- Repair of Bridge Deck No. 1 – Cua Lo Construction Enterprise	-	52.296.296
- Repairment of Warehouse No.2, Cua Lo Loading and Unloading Enterprise	175.925.926	-
- Dredging Project of the Water Area in Front of Ben Thuy Port	46.296.296	46.296.296
- 02 Fixed Base Cranes	-	29.076.064.815
- Upgrading the wharf surface, cargo yard, and internal roads of Cua Lo Construction and Production Facility	125.000.000	-
- Repairment of Warehouse No.1, Cua Lo Loading and Unloading Enterprise	-	3.351.950.000
- Other projects	31.777.778	4.000.000
Total	379.000.000	32.530.607.407

8. Tangible fixed assets

	Buildings, structures	Machinery, equipment	Transportation, transmission vehicles	Office equipments	Other tangible fixed assets	Total
	VND	VND	VND	VND	VND	VND
Cost						
01/01/2025	346.280.011.548	16.237.845.130	291.953.144.838	1.076.039.545	19.179.453.391	674.726.494.452
- Acquisition	-	-	48.989.627.778	51.545.455	-	49.041.173.233
- Completed construction investment	-	-	-	-	-	-
- Liquidation, disposal	468.390.000	-	4.378.969.120	-	479.871.381	5.327.230.501
30/09/2025	345.811.621.548	16.237.845.130	336.563.803.496	1.127.585.000	18.699.582.010	718.440.437.184
Accumulated depreciation						
01/01/2025	275.879.423.211	13.840.312.117	152.693.689.640	886.644.444	17.512.195.679	460.812.265.091
- Depreciation	6.953.397.372	275.173.203	17.430.557.292	67.268.584	705.064.296	25.431.460.747
- Liquidation, disposal	468.390.000	-	4.378.969.120	-	479.871.381	5.327.230.501
30/09/2025	282.364.430.583	14.115.485.320	165.745.277.812	953.913.028	17.737.388.594	480.916.495.337
Net book value						
01/01/2025	70.395.529.686	5.569.392.852	136.087.595.359	189.395.101	1.672.316.363	213.914.229.361
30/09/2025	63.447.190.965	2.122.359.810	170.818.525.684	173.671.972	962.193.416	237.523.941.847

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9. Intangible fixed assets

	Land use rights	Publishing rights	Copyright, patent	Computer software	Others	Total
	VND	VND	VND	VND	VND	VND
Cost						
01/01/2025	-	-	-	875.862.000	-	875.862.000
30/09/2025	-	-	-	875.862.000	-	875.862.000
Accumulated depreciation						
01/01/2025	-	-	-	499.862.000	-	499.862.000
- Depreciation for the period	-	-	-	72.000.000	-	48.000.000
30/09/2025	-	-	-	571.862.000	-	571.862.000
Net book value						
01/01/2025	-	-	-	472.000.000	-	472.000.000
30/09/2025	-	-	-	304.000.000	-	304.000.000

10. Prepaid Expenses

	<u>30/09/2025</u>	<u>01/01/2025</u>
	VND	VND
a) Short-term prepaid expenses		
- Tools and instruments	89.454.550	19.621.214
- Other short-term prepaid expenses	559.995.740	627.183.221
Total	649.450.290	646.804.435
b) Long-term prepaid expenses		
- Allocation of dredging costs for the water area in front of Cua Lo Port.	-	702.519.187
- Fixed asset repair expenses	12.842.483.656	12.200.918.848
- Tools and instruments	92.862.882	111.789.001
- Other long-term prepaid expenses	318.098.764	703.853.814
Total	13.253.445.302	13.719.080.850

11. Short-term trade payable

	<u>30/09/2025</u>		<u>01/01/2025</u>	
	Amount	Ability-to-pay amount	Amount	Ability-to-pay amount
	VND	VND	VND	VND
a) Trade payables detailed by suppliers with large account balances				
- Nhat Viet Nghe An Warehouse Handling Joint Stock Company	1.090.990.080	1.090.990.080	460.443.960	460.443.960
- Hai Phong Lifting Equipment Co., LTD	-	-	30.700.000.000	30.700.000.000
- Duc Thang Steel Trading Co., Ltd.	58.115.089	58.115.089	-	-
- Bao Phat Transport Company Limited	296.113.590	296.113.590	-	-
- 124 Construction Co., LTD	-	-	2.807.563.000	2.807.563.000
- 569 Investment and Construction Joint Stock Company	-	-	1.976.189.000	1.976.189.000
- Le Anh International Petroleum Co., Ltd.	184.892.000	184.892.000		
- Other	1.228.288.348	1.228.288.348	2.407.595.980	2.407.595.980
Total	2.858.399.107	2.858.399.107	38.351.791.940	38.351.791.940

12. Prepayment from customers

	<u>30/09/2025</u>	<u>01/01/2025</u>
	VND	VND
- CLIO Shipping and Logistics Vietnam Co.LTD	-	118.624.746
- FRESCOL TUNA (Vietnam) Co., LTD	-	468.585.000
- Ngo Dam Multimodal Transport Co., Ltd.	379.941.017	-
- Anh Tuan Ngoc Co.LTD	-	150.827.330
- Hoa Phuong Nam Transsport Services Trading Co.LTD	-	110.484.000
- Tan Hoang Dat Sea Transport Co., Ltd	154.863.079	-
- Other Prepaid Customers	220.003.669	265.229.267
Total	<u>754.807.765</u>	<u>1.113.750.343</u>



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13. Tax and payables from State Budget

	01/01/2025	Amount payable in the period	Amount paid/ offset in the period	30/09/2025
	VND	VND	VND	
Taxes and other payables to State Budget				
- Value Added Tax (VAT)	-	11.147.323.283	10.586.943.311	560.379.972
- Corporation Income Tax	998.898.935	4.153.336.512	2.200.890.527	2.951.344.920
- Personal income tax	62.717.802	1.342.806.798	1.405.524.600	-
- Land and housing tax, land rental	-	1.574.231.171	-	1.574.231.171
- Other Taxes		5.044.068	5.044.068	-
	1.061.616.737	18.222.741.832	14.198.402.506	5.085.956.063

	01/01/2025	Tax payable in the period	Tax paid in the period	30/09/2025
	VND	VND	VND	VND
Tax and Receivables				
- Personal Income Tax	-	-	7.205.645	7.205.645
	-	-	7.205.645	7.205.645

14. Other short-term payables

	30/09/2025	01/01/2025
	VND	VND
- Trade Union fees	215.790.800	123.075.800
- Dividends Payable	21.636.250	-
- Other payables	29.342.559	137.986.779
Total	266.769.609	261.062.579

15. Borrowings and finance lease liabilities

	30/09/2025		During the period		01/01/2025	
	Amount	Ability - to - pay amount	Increase	Decrease	Amount	Ability - to - pay amount
	VND	VND	VND	VND	VND	VND
a. Short-term loans	6.324.000.000	6.324.000.000	32.678.580.861	28.074.580.861	1.720.000.000	1.720.000.000
Short-term loan			23.871.580.861	23.871.580.861	-	-
- Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Vinh branch	-	-	23.871.580.861	23.871.580.861		
- Current Portion of Long-Term Debt	6.324.000.000	6.324.000.000	8.807.000.000	4.203.000.000	1.720.000.000	1.720.000.000
b. Long-term loans	19.793.000.000	19.793.000.000	23.900.000.000	8.807.000.000	4.700.000.000	4.700.000.000
Over 1 year to 5 years						
- Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Vinh branch	19.793.000.000	19.793.000.000	23.900.000.000	8.807.000.000	4.700.000.000	4.700.000.000
Total	26.117.000.000	26.117.000.000	56.578.580.861	36.881.580.861	6.420.000.000	6.420.000.000

16. Owner's equity

a) Reconciliation of Changes in Equity

	Owner's equity	Investment and Development funds	Retained earnings after tax	Total
	VND	VND	VND	VND
Beginning balance of previous year	215.172.000.000	4.845.748.399	21.393.607.483	241.411.355.882
Gain/(loss) of previous period	-	-	13.120.403.463	13.120.403.463
Profit distribution	-	4.943.618.332	(20.564.136.156)	(15.620.517.824)
Ending balance of previous period	215.172.000.000	9.789.366.731	13.949.874.790	238.911.241.521
Beginning balance of current year	215.172.000.000	9.789.366.731	17.748.453.608	242.709.820.339
Increase capital in this year	-	-	-	-
Gain/(loss) of this period	-	-	20.349.192.637	20.349.192.637
Profit distribution	-	2.416.931.793	(16.845.265.639)	(14.428.333.846)
Ending balance of this period	215.172.000.000	12.206.298.524	21.252.380.606	248.630.679.130

b) Detail of owners' equity

	30/09/2024	Rate	01/01/2025	Rate
	VND	(%)	VND	(%)
Vietnam Maritime Corporation JSC	109.737.720.000	51,00%	109.737.720.000	51,00%
Tuan Loc Commodities Co.LTD	45.941.560.000	21,35%	45.941.560.000	21,35%
Other share holders	59.492.720.000	27,65%	59.492.720.000	27,65%
Total	215.172.000.000	100%	215.172.000.000	100%

c) Shares

	30/09/2025	01/01/2025
	VND	VND
Quantity of Authorized issuing shares	21.517.200	21.517.200
Quantity of issued shares and full capital contribution	21.517.200	21.517.200
- Common shares	21.517.200	21.517.200
Quantity of outstanding shares in circulation	21.517.200	21.517.200
- Common shares	21.517.200	21.517.200
Par value per share (VND)	10.000	10.000

17. Off balance sheet items

Foreign currencies

	30/09/2025	01/01/2025
	USD	USD
USD	145.673,04	191.836,69
Total	145.673,04	191.836,69

IV. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF PROFIT OR LOSS

1. Revenues

	This period	Previous period
	VND	VND
Revenue from providing services at Cua Lo Loading and Unloading Enterprise	172.445.959.654	156.644.422.540
Revenue from providing services at Ben Thuy Loading and Unloading Enterprise	9.398.547.165	5.797.032.408
Revenue from providing services at the office	554.598.488	466.248.412
Total	182.399.105.307	162.907.703.360

2. Cost of goods sold

	This period	Previous period
	VND	VND
Cost of goods sold at Cua Lo Loading and Unloading Enterprise	126.177.301.037	114.692.319.404
Cost of goods sold at Ben Thuy Loading and Unloading Enterprise	9.828.387.888	9.020.724.121
Total	136.005.688.925	123.713.043.525

3. Financial Revenues

	This period	Previous period
	VND	VND
Interest on deposits	154.582.939	228.563.964
Dividends and profits paid	4.604.623.306	1.548.000.000
Realized foreign exchange differences gain	455.774.467	485.584.921
Unrealized foreign exchange differences gain	12.051.298	33.997.166
Total	5.227.032.010	2.296.146.051

4. Financial Expenses

	This period	Previous period
	VND	VND
Interest expenses	1.326.526.856	757.751.826
Realized foreign exchange differences loss	57.547.365	199.537.733
Total	1.384.074.221	957.289.559

5. General & administration expenses

	This period	Previous period
	VND	VND
Management cost	12.409.894.253	11.040.404.127
Tools cost	2.246.215.357	1.169.239.549
Fixed assets depreciation	564.342.598	493.774.642
Provision expenses/ Reversal of provision expenses	(80.210.859)	(303.962.043)
Tax, Charge, Fee	396.693.879	307.332.472
Outside purchasing services cost	1.941.036.122	2.096.958.287
Other costs	8.905.028.939	10.337.717.363
Total	26.383.000.289	25.141.464.397

6. Other income

	This period	Previous period
	VND	VND
Income from disposal and liquidation of fixed assets.	838.007.327	-
Others	40.232.064	1.011.440.758

Total	878.239.391	1.011.440.758
7. Other expenses	This period	Previous period
	VND	VND
Tax Administrative Penalties	-	-
Donation Expenses	227.500.000	-
Others	1.584.124	189.988.436
Total	229.084.124	189.988.436
8. Factor cost	This period	Previous period
	VND	VND
Goods, raw materials cost	13.210.779.572	14.288.733.411
Labor cost	66.809.224.800	62.952.928.350
Fixed asset depreciation	25.503.460.747	22.536.312.799
Outside purchasing cost	38.539.938.773	23.954.662.511
Other cost	18.325.285.322	25.121.870.851
Total	162.388.689.214	148.854.507.922
9. Current Corporate Income Tax	This period	Previous period
	VND	VND
Total profit before tax	24.502.529.149	16.213.504.252
Adjustment for taxable income	708.675.629	833.996.862
- <i>Remuneration of non-executive members of the Board of Directors and the Supervisory Board</i>	364.500.000	345.000.000
- <i>Ineligible Expenses.</i>	344.175.629	475.005.787
- <i>Other non-deductible expenses</i>		13.991.075
Assessable income	4.604.623.306	1.581.997.166
- <i>Dividends and profits distributed.</i>	4.604.623.306	1.548.000.000
- <i>Foreign exchange gains from year-end revaluation.</i>		33.997.166
Taxable income	20.606.581.472	15.465.503.948
Corporate Income Tax Expense based on the taxable income of the current year.	4.121.316.294	3.093.100.789
Current corporate income tax expense (tax rate 20%)	4.121.316.294	3.093.100.789
Additional Corporate Income Tax due to adjustment of risky invoices	32.020.217	-
Current Corporate Income Tax expense payable for the period.	4.153.336.511	3.093.100.789
Tax payable at the beginning of the period	998.898.935	1.084.337.865
Tax paid in the period	1.030.919.152	3.478.853.491
Corporate income tax payable at the end of the period	4.121.316.294	698.585.163

10. Transactions and balances with related parties.

The list and relationships between the related parties and the Company are as follow:

Related parties	Relationship
Vietnam Maritime Corporation - JSC	Parent company
Tuan Loc Commodities Co.LTD	Major shareholder
Cua Lo Port Tugboat and Maritime service JSC	Associated company
International Shipping and Labour Cooperation JSC - Nghe An Branch	Same parent company
VIMC Shipping Company	Branch of parent company

In addition to the information about related parties presented in the notes above, the Company also has transactions with related parties that occurred during the year as follows:

	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
	VND	VND
Sale of merchandises and services	4.731.934.095	3.267.052.839
- International Shipping and Labour Cooperation JSC - Nghe An Branch	286.526.776	792.233.109
- Cua Lo Port Tugboat and Maritime service JSC	244.224.014	205.177.103
- VOSA Corporation - VOSA Ben Thuy	3.539.793.208	2.086.003.422
- VIMC Shipping - A Branch of Vietnam Maritime Corporation - JSC	-	183.639.205
- VIMC Shipping Company	661.390.097	-

Balance at the beginning of the year and the end of the period

	30/09/2025	01/01/2025
	VND	VND
Receivable	1.038.540.318	70.680.540
- International Shipping and Labour Cooperation JSC - Nghe An Branch	10.143.942	-
- VIMC Shipping Company	376.808.555	-
- Cua Lo Port Tugboat and Maritime service JSC	89.587.404	70.680.540
-VIMC Container Transport JSC	562.000.417	-

Compensation of Key Management Personnel.

	Title	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
		VND	VND
		3.150.542.106	3.401.663.000
- Mr. Le Doan Long	Chairman of the BOD	597.004.038	730.767.000
- Mr. Bui Kieu Hung	Director	650.243.038	649.200.000
- Mr. Nguyen Thac Hoai	BOD Member	105.997.630	128.780.000
- Mr. Nguyen Hong Son	BOD Member	105.997.630	128.780.000
- Ms. Tran Thi Huong	BOD Member	66.511.848	-
- Mr. Tran Van Dat	Deputy General Director	-	550.586.000
- Mr. Tran Nam Hai	Deputy General Director	453.713.630	447.522.000
- Mr. Nguyen Danh Hai	Deputy General Director	438.111.630	439.698.000
- Mr. Nguyen Xuan Hung	Deputy General Director	416.469.772	-
- Ms. Phan Thi Nhi Ha	Head of Supervisory Board (new term)	102.305.687	44.000.000
- Ms. Nguyen Thi Minh Thu	Head of Supervisory Board (dismissed from 15/04/2024)	12.191.943	72.110.000
- Ms. Nguyen Ngoc Thuy Dung	Member of Supervisory Board	100.997.630	105.110.000
- Mr. Nguyen The Tien	Member of Supervisory Board	100.997.630	105.110.000



Tran Lu Giap
Preparer
Nghe An, 12 October 2025



Nguyen Thi Thanh Hong
Chief Accountant




Bui Kieu Hung
Director