Form No. 01

TAN CANG OFFSHORE SERVICES JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 316 -26/CV-TCO

Ho Chi Minh City, 28 August 2026.

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market, Tan Cang Offshore Services Joint Stock Company hereby discloses the separate financial statements (SFS) for the first six months of 2026 to the Hanoi Stock Exchange as follows:

1. Company Name: TAN CANG OFFSHORE SERVICES JOINT STOCK COMPANY

- Stock code: TOS
- Head Office Address: No 52 – 54, Truong Van Bang Road, Binh Trung Ward, Ho Chi Minh City.
- Telephone: (+84) 28 7300 6826 Fax: (+84) 28 3535 5423
- Email: info@tco.com.vn Website: https://tancangoffshore.com/

2. Content of Information Disclosure:

- Separate Financial Statements for the first six months of 2026.

☐ Separate Financial Statements (for public companies without subsidiaries and parent accounting entities with dependent units);

☒ Consolidated Financial Statements (for public companies with subsidiaries);

☐ Aggregated Financial Statements (for public companies with dependent accounting units operating their own accounting systems)

- Cases Requiring Explanation of Causes:

+ The audit organization issues a non-unqualified opinion on the financial statements (for the audited financial statements for the first six months of 2026):

Yes ☐ No ☒

Explanation Document in Case of a Qualified Opinion:

Yes ☐ No ☐

+ Net profit after tax in the reporting period shows a difference of 5% or more before and after audit, or changes from a loss to a profit, or vice versa (for the audited financial for the first six months of 2026):

Yes ☐ No ☒

Explanation Document in Case of a Qualified Opinion:

Yes ☐ No ☐

M.S.D.N: 031163865 CÔNG TY CỔ PHẦN DỊCH VỤ B TÂN CẢ BÌNH TRUNG - TP

+ Net profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

Yes ☐ No ☒

Explanation Document in Case of a Qualified Opinion:

Yes ☐ No ☒

+ Net profit after tax in the reporting period shows a loss, changing from a profit in the same period of the previous year to a loss in the current period, or vice versa:

Yes ☐ No ☒

Explanation Document in Case of a Qualified Opinion:

Yes ☐ No ☐

This information has been disclosed on the company's website on: 28 / 8 /2026 at the following: https://tancangoffshore.com/invester_cat/bao-cao-tai-chinh/

We hereby commit that the information disclosed above is true and accurate, and we take full responsibility before the law for the content of the disclosed information.

Attached Documents:

- SFS for the first six months of 2026.

Representative of the Organization

Legal Representative

(Signature, full name, position, seal)

CÔNG TY CỔ PHẦN DỊCH VỤ BIỂN TÂN CẢNG

Nguyen Phung Hung

GENERAL DIRECTOR

INTERIM FINANCIAL STATEMENTS

FOR THE ACCOUNTING PERIOD
FROM 1 JANUARY 2026 TO 30 JUNE 2026

TAN CANG OFFSHORE SERVICES JOINT STOCK COMPANY

CONTENTS

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GENERAL INFORMATION

Corporate information

Tan Cang Offshore Services Joint Stock Company (hereinafter referred to as the "Company") is a joint stock company operating under Enterprise Registration Certificate No. 0311638652, initially issued on 17 March 2012 and amended for the 15th time on 13 August 2026 by the Department of Finance of Ho Chi Minh City regarding the change in the charter capital.

The Company's principal business activities include: Provision of multi-purpose oil and gas service vessels, standby vessels and security vessels; Tugboat, rescue and salvage services; Subsea survey services; Transportation and Installation (T&I) services; Port management and operation services; Supply services.

Head office

- Address : No. 52-54 Truong Van Bang Road, Binh Trung Ward, Ho Chi Minh City
- Tel. : 028 7300 6826
- Fax : 028 3535 5423

Board of Directors

The members of the Board of Directors during the period and up to the date of this statement include:

Full name	Position
Mr. Le Dang Phuc	Chairman
Mr. Nguyen Son	Member
Mr. Tran Quang Thao	Member

Board of Supervisors ("BOS")

The members of the Board of Supervisors during the period and up to the date of this statement include:

Full name	Position	
Mr. Truong Ba Minh	Head of BOS	Appointed on 21 May 2026
	Member	Appointed on 20 May 2026
Mr. Pham Duc Duy	Head of BOS	Resigned on 20 May 2026
Mr. Vu Nhat Anh	Member	Appointed on 20 May 2026
Mrs. Vu Thi Hai Yen	Member	
Mr. Pham Huy Vu	Member	Resigned on 20 May 2026

Executive Officers

The members of the Board of Management and Chief Accountant during the period and up to the date of this statement include:

Full name	Position	
Mr. Nguyen Phung Hung	General Director	
Mr. Pham Thanh Binh	Deputy General Director	
Mr. Nguyen Hong Son	Deputy General Director	
Mr. Pham Quang Trung Nghia	Deputy General Director	Appointed on 23 June 2026
Mr. Vu Quang Tien	Chief Accountant	

Legal representative

The legal representative of the Company during the period and up to the date of this statement is Mr. Nguyen Phung Hung – General Director.

Auditor

A&C Auditing and Consulting Co., Ltd. has been appointed as the Company's independent auditor.

TAN CANG OFFSHORE SERVICES JOINT STOCK COMPANY

STATEMENT OF THE LEGAL REPRESENTATIVE

The legal representative of Tan Cang Offshore Services Joint Stock Company (hereinafter referred to as "the Company") presents this statement together with the Interim Financial Statements for the accounting period from 1 January 2026 to 30 June 2026.

Responsibilities of the Board of Management

The Board of Management is responsible for the preparation of the Interim Financial Statements that give a true and fair view of the financial position, the financial performance and the cash flows of the Company during the period. In order to prepare these Interim Financial Statements, the Board of Management must:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- State whether applicable accounting standards have been followed or not, and all the differences subject to any materials departures are disclosed and explained in the Interim Financial Statements;
- Prepare the Interim Financial Statements of the Company on a going-concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement effectively the internal control system to minimize the risks of material misstatements due to fraud or error in the preparation and presentation of the Interim Financial Statements.

The Board of Management hereby ensures that all the proper accounting books of the Company have been fully recorded that disclose with reasonable accuracy at any time the financial position of the Company, and that all the accounting books have been prepared in accordance with the applicable Accounting System. The Board of Management is also responsible for safeguarding the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Management hereby confirms that the Company has complied with the aforementioned requirements in preparation of the Interim Financial Statements.

Statement of the legal representative

In the opinion of the legal representative, the Interim Financial Statements give a true and fair view of the financial position of the Company as at 30 June 2026 and of its financial performance and cash flows for the accounting period from 1 January 2026 to 30 June 2026, in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Financial Statements.

Legal representative

CÔNG TY CỔ PHẦN DỊCH VỤ BIỂN TÂN CẢNG

Nguyen Phung Hung

28 August 2026

A&C AUDITING AND CONSULTING CO., LTD.

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No. 2.0608/26/TC-AC

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT TAN CANG OFFSHORE SERVICES JOINT STOCK COMPANY

We have reviewed the accompanying Interim Financial Statements of Tan Cang Offshore Services Joint Stock Company (hereinafter referred to as "the Company"), which were prepared on 28 August 2026, from page 5 to page 51, comprising the Interim Statement of Financial Position as at 30 June 2026, the Interim Statement of Income, the Interim Statement of Cash Flows for the accounting period from 1 January 2026 to 30 June 2026 and the Notes to the Interim Financial Statements.

Responsibility of the Board of Management
The Company's Board of Management is responsible for the preparation, true and fair presentation of the Interim Financial Statements of the Company in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Financial Statements; and responsible for such internal control as the Board of Management determines necessary to enable the preparation and presentation of the Interim Financial Statements to be free from material misstatement due to fraud or error.

Responsibility of Auditors
Our responsibility is to express a conclusion on the Interim Financial Statements based on our review. We conducted our review in accordance with the Vietnamese Standard on Review Engagements No. 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Vietnamese Standards on Auditing and therefore, it does not enable us to obtain a reasonable assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express our audit opinion.

Conclusion of Auditors
Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements do not give a true and fair view, in all material respects, of the financial position of Tan Cang Offshore Services Joint Stock Company as at 30 June 2026 and of its financial performance and cash flows for the accounting period from 1 January 2026 to 30 June 2026, in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Financial Statements.

Other matter
The Report on review of the Company's Interim Financial Statements for the accounting period from 1 January 2026 to 30 June 2026 has been prepared in both Vietnamese and English. In the event of any discrepancy between the two versions, the Vietnamese version shall prevail.

For and on behalf of
A&C Auditing and Consulting Co., Ltd.
Hanoi Branch

CÔNG TY TNHH KIỂM TOÁN VÀ TƯ VẤN A&C CHI NHÁNH HÀ NỘI

Le Van Khoa – Partner
Audit Practice Registration Certificate: No. 1794-2023-008-1
Authorized Signatory
Hanoi, 28 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

(Full form)

As at 30 June 2026

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	**100**		**2,568,563,054,724**	**1,673,836,337,144**
I. Cash and cash equivalents	**110**	V.1	**409,185,327,307**	**444,311,473,839**
1. Cash	111		177,906,985,553	243,672,115,604
2. Cash equivalents	112		231,278,341,754	200,639,358,235
II. Short-term financial investments	**120**		**182,523,722,465**	**125,213,152,328**
1. Trading securities	121			
2. Provisions for diminution in value of trading securities	122			
3. Short-term held-to-maturity investments	123	V.2a	182,523,722,465	125,213,152,328
4. Provisions for impairment of short-term held-to-maturity investments	124			
5. Other short-term investments	125			
6. Provisions for impairment of other short-term investments	126			
III. Short-term receivables	**130**		**1,416,698,881,212**	**899,383,288,665**
1. Short-term trade receivables	131	V.3	907,860,177,149	678,818,589,217
2. Short-term prepayments to suppliers	132	V.4	454,889,779,279	217,587,223,575
3. Short-term inter-company receivables	133			
4. Receivables based on the progress of construction contracts	134			
5. Other short-term receivables	135	V.5	53,948,924,784	2,977,475,873
6. Allowance for short-term doubtful debts	136			
7. Shortage of assets awaiting resolution	137			
IV. Inventories	**140**	V.6	**489,751,608,934**	**170,374,990,897**
1. Inventories	141		489,751,608,934	170,374,990,897
2. Allowance for devaluation of inventories	142			
V. Short-term biological assets	**150**			
1. Short-term consumable livestock	151			
2. Short-term consumable crops/plants	152			
3. Provisions for impairment of short-term biological assets	153			
VI. Other current assets	**160**		**70,403,514,806**	**34,553,431,415**
1. Short-term deferred expenses	161	V.7a	8,032,359,290	8,349,226,933
2. Deductible VAT	162		52,855,853,872	16,684,971,605
3. Taxes and other receivables from the State	163			
4. Trading Government bonds	164			
5. Other current assets	165	V.8	9,515,301,644	9,519,232,877

ITEMS	Code	Note	Ending balance	Beginning balance
B - NON-CURRENT ASSETS	**200**		**2,378,145,928,918**	**2,478,935,256,853**
I. Long-term receivables	**210**		**70,000,000**	**70,000,000**
1. Long-term trade receivables	211			
2. Long-term prepayments to suppliers	212			
3. Working capital in affiliates	213			
4. Long-term inter-company receivables	214			
5. Other long-term receivables	215		70,000,000	70,000,000
6. Allowance for long-term doubtful debts	216			
II. Fixed assets	**220**		**1,180,211,148,311**	**829,765,950,083**
1. Tangible fixed assets	221	V.9	1,081,396,663,125	730,951,464,897
- *Historical costs*	*222*		*2,890,275,818,210*	*2,444,696,678,202*
- *Accumulated depreciation*	*223*		*(1,808,879,155,085)*	*(1,713,745,213,305)*
2. Finance lease assets	224			
- *Historical costs*	*225*			
- *Accumulated depreciation*	*226*			
3. Intangible fixed assets	227	V.10	98,814,485,186	98,814,485,186
- *Historical costs*	*228*		*99,263,085,186*	*99,263,085,186*
- *Accumulated amortization*	*229*		*(448,600,000)*	*(448,600,000)*
III. Long-term biological assets	**230**			
1. Bearer livestock	231			
a) Immature bearer livestock	232			
b) Mature bearer livestock	233			
- *Historical costs*	*234*			
- *Accumulated depreciation*	*235*			
2. Long-term consumable livestock	236			
3. Long-term consumable crops/plants	237			
4. Provisions for impairment of long-term biological assets	238			
IV. Investment properties	**240**			
- Historical costs	241			
- Accumulated depreciation	242			
V. Long-term assets in progress	**250**		**205,627,230,738**	**524,814,847,190**
1. Long-term work in progress	251			
2. Construction-in-progress	252	V.11	205,627,230,738	524,814,847,190
VI. Long-term financial investments	**260**		**918,565,737,542**	**1,059,314,776,852**
1. Investments in subsidiaries	261	V.2b	544,412,925,879	493,722,400,000
2. Investments in joint ventures and associates	262	V.2b	375,941,870,000	398,216,870,000
3. Investments in other entities	263			
4. Provisions for impairment of long-term investments in other entities	264		(11,190,729,571)	
5 Long-term held-to-maturity investments	265	V.2a	9,401,671,234	167,375,506,852
6. Provisions for impairment of long-term held-to-maturity investments	266			
VII. Other non-current assets	**270**		**73,671,812,327**	**64,969,682,728**
1. Long-term deferred expenses	271	V.7b	57,633,872,327	38,239,782,728
2. Deferred income tax assets	272	V.12	16,037,940,000	26,729,900,000
3. Long-term components and spare parts	273			
4. Other non-current assets	274			
TOTAL ASSETS	**280**		**4,946,708,983,642**	**4,152,771,593,997**

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	**300**		**2,847,977,987,139**	**2,323,483,274,545**
I. Current liabilities	**310**		**1,859,186,737,784**	**1,532,684,616,550**
1. Short-term trade payables	311	V.13	766,444,932,642	506,720,605,514
2. Short-term advances from customers	312	V.14a	104,953,396,643	90,296,540,081
3. Payables for dividends and profit distributions	313	V.15	101,670,707,500	
4. Short-term taxes and other obligations to the State Budget	314	V.16	59,897,270,014	206,411,566,344
5. Payables to employees	315		15,607,941,334	53,936,163,257
6. Short-term accrued expenses	316	V.17	116,047,775,898	52,184,382,614
7. Short-term inter-company payables	317			
8. Payables based on the progress of construction contracts	318			
9. Short-term deferred revenue	319	V.18a	101,644,245,455	128,374,145,455
10. Other short-term payables	320	V.19a	4,653,110,592	4,213,238,477
11. Short-term borrowings and finance leases	321	V.20a	474,157,558,752	381,384,233,807
12. Short-term provisions	322			
13. Bonus and welfare funds	323	V.21	114,109,798,954	109,163,741,001
14. Price stabilization fund	324			
15. Trading Government bonds	325			
II. Non-current liabilities	**330**		**988,791,249,355**	**790,798,657,995**
1. Long-term trade payables	331			
2. Long-term advances from customers	332	V.14b	268,588,475,182	268,588,475,182
3. Long-term taxes and other obligations to the State Budget	333			
4. Long-term accrued expenses	334			
5. Inter-company payables for working capital	335			
6. Long-term inter-company payables	336			
7. Long-term deferred revenue	337	V.18b	7,151,515,152	44,608,687,880
8. Other long-term payables	338	V.19b	14,713,891,681	14,713,891,681
9. Long-term borrowings and finance leases	339	V.20b	698,337,367,340	462,887,603,252
10. Convertible bonds	340			
11. Preferred shares	341			
12. Deferred income tax liabilities	342			
13. Long-term provisions	343			
14. Science and technology development fund	344			

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNERS' EQUITY	**400**	**V.22**	**2,098,730,996,503**	**1,829,288,319,452**
1. Owners' contribution capital	411		449,996,810,000	449,996,810,000
- *Ordinary shares carrying voting rights*	*411a*		*449,996,810,000*	*449,996,810,000*
- *Preferred shares*	*411b*		-	-
2. Share premiums	412		-	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury shares	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		1,094,850,278,952	301,307,728,989
9. Other funds	419		26,872,565,779	26,872,565,779
10. Retained earnings	420		527,011,341,772	1,051,111,214,684
- *Retained earnings accumulated to the end of the previous period*	*420a*		*127,034,404,268*	*239,533,606,768*
- *Retained earnings of the current period*	*420b*		*399,976,937,504*	*811,577,607,916*
TOTAL RESOURCES	**440**		**4,946,708,983,642**	**4,152,771,593,997**

Approved on 28 August 2026

Prepared by	**Chief Accountant**	**Legal representative**
Do The Cuong	**Vu Quang Tien**	**Nguyen Phung Hung**

M.S.D.N: 0311636652 - CÔNG TY CỔ PHẦN DỊCH VỤ BIỂN TÂN CẢNG - P.BÌNH TRUNG - TP.HỒ CHÍ MINH

INTERIM STATEMENT OF INCOME

(Full form)

For the accounting period from 1 January 2026 to 30 June 2026

Unit: VND

	ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period: Current year	Previous year
1.	Revenue from sales of merchandise and rendering of services	01	VI.1	1,380,067,307,561	1,266,560,479,598
2.	Revenue deductions	02		-	-
3.	Net revenue from sales of merchandise and rendering of services	10		1,380,067,307,561	1,266,560,479,598
4.	Cost of sales	11	VI.2	865,582,019,874	865,554,340,440
5.	Gross profit/ (loss) from sales of merchandise and rendering of services	20		514,485,287,687	401,006,139,158
6.	Gain/(loss) on disposal, liquidation of investment properties	21		-	-
7.	Financial income	22	VI.3	64,961,306,748	28,861,298,156
8.	Financial expenses	23	VI.4	49,345,557,822	27,173,416,083
	In which: Borrowing costs	24		31,594,719,483	23,779,693,693
9.	Selling expenses	25		432,090,484	956,762,982
10.	General and administration expenses	26	VI.5	62,058,467,306	50,437,754,975
11.	Net operating profit/ (loss)	30		467,610,478,823	351,299,503,274
12.	Other income	31	VI.6	215,463,788	101,350,315,197
13.	Other expenses	32		338,481,447	-
14.	Other profit/ (loss)	40		(123,017,659)	101,350,315,197
15.	Total accounting profit/ (loss) before tax	50		467,487,461,164	452,649,818,471
16.	Current income tax	51	V.16	56,818,563,660	119,703,211,547
17.	Deferred income tax	52	V.12	10,691,960,000	(37,421,860,000)
18.	Profit/ (loss) after tax	60		399,976,937,504	370,368,466,924
19.	Basic earnings per share	70	VI.7	-	-
20.	Diluted earnings per share	71	VI.7	-	-

Approved on 28 August 2026

Prepared by	Chief Accountant	Legal representative
Do The Cuong	Vu Quang Tien	Nguyen Phung Hung

M.S.D.N: 0311635652 CÔNG TY CỔ PHẦN DỊCH VỤ BIỂN TÂN CẢNG P.BÌNH TRUNG - TP.HỒ CHÍ MINH

This statement should be read in conjunction with the Notes to the Interim Financial Statements

INTERIM STATEMENT OF CASH FLOWS

(Full form)

(Indirect method)

For the accounting period from 1 January 2026 to 30 June 2026

Unit: VND

	ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period Current year	Previous year
I.	**Cash flows from operating activities**				
1.	***Profit/ (loss) before tax***	***01***		***467,487,461,164***	***452,649,818,471***
2.	***Adjustments:***				
-	Depreciation and amortization of fixed assets and investment properties	02	V.9, 10	95,133,941,780	58,649,541,986
-	Provisions and allowances	03	VI.4	11,190,729,571	(26,789,921,346)
-	Exchange (gain)/ loss due to revaluation of monetary items in foreign currencies	04	VI.3	(1,317,769,715)	1,455,313,943
-	(Gain)/ loss from investing and financing activities	05	VI.3	(56,834,572,205)	(122,401,317,732)
-	Borrowing costs	06	VI.4	31,594,719,483	23,779,693,693
-	Others	07		-	-
3.	***Operating profit/ (loss) before changes in working capital***	***08***		***547,254,510,078***	***387,343,129,015***
-	(Increase)/ decrease in receivables	09		(251,406,299,202)	(49,927,576,730)
-	(Increase)/ decrease in inventories	10		(319,376,618,037)	(37,801,008,319)
-	Increase/ (decrease) in payables	11		242,934,333,639	156,227,509,638
-	Increase/ (decrease) in deferred expenses	12		(19,077,221,956)	17,447,573,401
-	(Increase)/ decrease in trading securities	13		-	-
-	Borrowing costs paid	14		(38,527,423,752)	(28,280,336,053)
-	Corporate income tax paid	15	V.16	(203,218,108,526)	(68,679,596,768)
-	Other cash inflows from operating activities	16		-	-
-	Other cash outflows from operating activities	17	V.21	(13,089,000,000)	(8,893,851,111)
	Net cash flows from operating activities	***20***		***(54,505,827,756)***	***367,435,843,073***
II.	**Cash flows from investing activities**				
1.	Purchases and construction of fixed assets and other non-current assets	21		(381,802,498,017)	(212,229,157,500)
2.	Proceeds from disposals of fixed assets and other non-current assets	22		-	363,779,200,000
3.	Cash outflows for lending, buying debt instruments of other entities	23		-	(100,000,000,000)
4.	Cash recovered from lending, selling debt instruments of other entities	24		100,000,000,000	-
5.	Investments in other entities	25		(30,665,525,879)	(282,500,000,000)
6.	Proceeds from divestment of investments in other entities	26		-	-
7.	Interests earned, dividends and profits received	27		11,074,887,550	3,043,196,064
	Net cash flows from investing activities	***30***		***(301,393,136,346)***	***(227,906,761,436)***

	ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period Current year	Previous year
III.	**Cash flows from financing activities**				
1.	Proceeds from share issuance and capital contributions from owners	31		-	-
2.	Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3.	Proceeds from borrowings	33	V.20	888,766,400,618	524,897,338,192
4.	Repayment for borrowings	34	V.20	(560,851,517,757)	(576,460,199,211)
5.	Repayments for finance lease principal	35		-	-
6.	Dividends and profits paid to the owners	36		(10,828,495,000)	-
	Net cash flows from financing activities	***40***		***317,086,387,861***	***(51,562,861,019)***
	Net cash flows during the period	**50**		**(38,812,576,241)**	**87,966,220,618**
	Beginning cash and cash equivalents	**60**	**V.1**	**444,311,473,839**	**351,731,794,023**
	Effects of fluctuations in foreign exchange rates	61		3,686,429,709	2,879,463,069
	Ending cash and cash equivalents	**70**	**V.1**	**409,185,327,307**	**442,577,477,710**

Approved on 28 August 2026

Prepared by	**Chief Accountant**	**Legal representative**
Do The Cuong	**Vu Quang Tien**	**Nguyen Phung Hung**

CÔNG TY CỔ PHẦN DỊCH VỤ BIỂN TÂN CẢNG

NOTES TO THE INTERIM FINANCIAL STATEMENTS
Accounting period from 1 January 2026 to 30 June 2026

I. GENERAL INFORMATION

1. Form of ownership
Tan Cang Offshore Services Joint Stock Company (hereinafter referred to as the "Company") is a joint stock Company.

2. Operating fields
The Company operates in the fields of service.

3. Business activities
The principal business activities of the Company include: Provision of multi-purpose oil and gas service vessels, standby vessels and security vessels; Tugboat, rescue and salvage services; Subsea survey services; Transportation and Installation (T&I) services; Port management and operation services; Supply services.

4. Normal operating cycle
The normal operating cycle of the Company is within 12 months.

5. Structure of the Company
Subsidiaries

Company Name	Headquarters Address	Principal Business Activities	Proportion of capital contribution	Proportion of interest	Proportion of voting rights
Tan Cang Offshore Travel and Flight Services Joint Stock Company ("TCOTS")	No. 52–54 Truong Van Bang Road, Binh Trung Ward, Ho Chi Minh City, Vietnam	Food supply, travel agency, hotel business; retail of food and beverage; lease of machinery and equipment	51.00%	51.00%	51.00%
Tan Cang Kien Giang Joint Stock Company ("TCKG")	No. 39 Tran Hung Dao, Kien Tan Ward, Kien Luong Commune, An Giang Province, Vietnam	Other support services related to transportation	66.67%	66.67%	66.67%
Tan Cang Northern Maritime Joint Stock Company ("TCM")	No. 52–54 Truong Van Bang Road, Binh Trung Ward, Ho Chi Minh City, Vietnam	Direct support services for waterway transportation	54.00%	54.00%	54.00%
Tan Cang Dredging and Salvage Joint Stock Company ("TCDG")	No. 52–54 Truong Van Bang Road, Binh Trung Ward, Ho Chi Minh City, Vietnam	Direct support services for waterway transportation	51.00%	51.00%	51.00%
Tan Cang Industrial Infrastructure Investment Joint Stock Company (formerly Vietnam YICO Investment JSC.) ("TCI")	NQ 10-15, Nguyet Que 10, Vinhome Star City Urban Area, Hac Thanh Ward, Thanh Hoa Province, Vietnam	Trading real estate, land use right held by owner, user or lessee	51.00%	51.00%	51.00%
Tan Cang Lach Huyen Joint Stock Company ("TCLH")	Newport Saigon Corporation Building, No. 808 Le Hong Phong Road, Hai An Ward, Hai Phong City, Vietnam	Warehousing and goods storage	69.57%	69.57%	69.57%
Tan Cang - Gantry Joint Stock Company	3rd Floor, 52–54 Truong Van Bang Street, Binh Trung Ward, Ho Chi Minh City, Vietnam	Other transport-related support services	95.00%	95.00%	95.00%

Associates

Company Name	Headquarters Address	Principal Business Activities	Proportion of capital contribution	Proportion of interest	Proportion of voting rights
Tan Cang Que Vo Joint Stock Company	Kieu Luong Hamlet, Phu Lang Commune, Bac Ninh Province, Vietnam	Warehousing and goods storage	31.00%	31.00%	31.00%
Tan Cang Mermaid Subsea Services Co., Ltd.	No. 52–54 Truong Van Bang Road, Binh Trung Ward, Ho Chi Minh City, Vietnam	Goods transportation by coastal way and ocean shipping	50.00%	50.00%	50.00%
Tan Cang Maritime Support and Offshore Services Joint Stock Company	No. 52–54 Truong Van Bang Road, Binh Trung Ward, Ho Chi Minh City, Vietnam	Passenger transportation by coastal way and ocean shipping	36.00%	36.00%	36.00%
Tan Cang Shipping Joint Stock Company	No. 722 Dien Bien Phu, Thanh My Tay Ward, Ho Chi Minh City, Vietnam	Other support services related to transportation	43.79%	43.79%	43.79%

6. Number of employees

As at 30 June 2026, the Company had 548 employees (as at 1 January 2026: 513 employees).

7. Statement on information comparability in the Financial Statements

The corresponding figures of the previous period are comparable to those of the current period.

During the period, the Company first adopted the Vietnamese Enterprise Accounting System issued pursuant to Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance ("Circular 99") in place of Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200"). Accordingly, certain line items in the Financial Statements have been reclassified and renamed in accordance with the new regulations. The figures in the "Beginning balance of the previous year" and "Previous period" columns in the Interim Financial Statements have been restated in accordance with the new classifications and terminology of Circular 99 to ensure comparability. These changes do not affect the Company's total assets, total liabilities, owners' equity, or profit after tax.

8. Other information

The Company's shares have been registered for trading on the UPCOM market (Unlisted Public Company Market) of the Hanoi Stock Exchange under the stock code "TOS" pursuant to Decision No. 406/QD-SGDHN dated 3 August 2021 issued by the Hanoi Stock Exchange. The first date of transaction was 8 September 2021. The number of shares registered for trading at the end of the accounting period was 44,999,681 shares, with a face value of VND 10,000 per share.

II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY

1. Accounting period

The Company's accounting period begins on 01 January and ends on 31 December annually.

2. Accounting currency

The accounting currency is the Vietnamese Dong (VND), as transactions are primarily conducted in VND.

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable Accounting System

The Company applies Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System issued pursuant to Circular No. 99/2025/TT-BTC dated 27 October 2025 ("Circular 99"), as well as the Ministry of Finance's guiding circulars on the implementation of accounting standards in the preparation and presentation of Financial Statements.

Adoption of the New Enterprise Accounting System
The fiscal year ended 31 December 2026 is the first year in which the Company adopts the Enterprise Accounting System under Circular 99, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014.

The transition to Circular 99 is carried out using the following methods:

- For changes in accounting policies for which Circular 99 provides specific transition guidance, the Company follows that guidance.
- For changes in accounting policies for which Circular 99 does not require retrospective or simplified retrospective adjustment, the Company applies the non-retrospective method.

2. Statement on the compliance with the Accounting Standards and System

The Board of Management ensures the compliance with all the requirements of Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System issued under Circular 99, as well as the Ministry of Finance's circulars guiding the implementation of accounting standards in the preparation and presentation of Financial Statements.

IV. APPLICABLE ACCOUNTING POLICIES, ACCOUNTING ESTIMATES, AND RELEVANT LEGAL PROVISIONS

1. Basis of preparation of the Financial Statements

The Financial Statements are prepared on the accrual basis accounting (except for information related to cash flows), in accordance with the historical cost convention and on the going-concern basis.

The Interim Financial Statements have been prepared in both Vietnamese and English, in which the Interim Financial Statements in Vietnamese are the official statutory financial statements of the Company. The Interim Financial Statements in English have been translated from the Vietnamese version. In the event of any discrepancy between the two versions, the Vietnamese version shall prevail.

2. Foreign currency transactions

Foreign currency transactions are translated at the actual exchange rate on the date of transaction. The ending balances of monetary items in foreign currencies at the end of the accounting period (excluding foreign currency-denominated accounts receivable for which an allowance for doubtful debts has been established) are revalued at the average transfer exchange rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam (where the Company frequently conducts transactions).

Foreign exchange rate differences incurred during the period from foreign currency transactions are recognized as financial income (if a gain) or financial expenses (if a loss). Exchange differences arising from the revaluation of foreign currency-denominated monetary items at the end of the accounting period are presented as the net amount of total gains and total losses arising from the revaluation of such items and are recognized as financial income (if a gain) or financial expenses (if a loss).

3. Cash and cash equivalents

Cash includes cash on hand and demand deposits. Cash equivalents are short-term investments with maturities not exceeding 3 months from the date of investment that are readily convertible into known amounts of cash and are subject to an insignificant risk of change in value at the end of the accounting period. Cash and cash equivalents subject to restrictions on use are not presented under this line item but are presented under "Other Current Assets" or "Other Non-Current Assets", depending on the duration of the restriction.

4. Financial investments

Held-to-maturity investments

Investments are classified as held-to-maturity investments when the Company has the intent and ability to hold them until the maturity date. Held-to-maturity investments of the Company include term deposits and loans held to maturity. Interest income from held-to-maturity investments is recognised in the Statement of Income on the accrual basis.

A provision for impairment of held-to-maturity investments is recognized when there is evidence that part or all of the investment may not be recoverable and the amount of the loss can be reliably measured. Increases or decreases in provisions for impairment of held-to-maturity investments at the end of the accounting period are recognized in "Financial expenses".

Investments in subsidiaries and associates

Subsidiary

A subsidiary is an entity that is controlled by the Company. Control is obtained when the Company achieves the ability to govern the financial and operating policies of the investee so as to obtain economic benefits from its activities.

Associate

An associate is an entity which the Company has significant influence but does not have the right to control its financial and operating policies. Significant influence is the right to participate in making decisions on the associate's financial and operating policies but does not control those policies.

Initial Recognition

Investments in subsidiaries, associates are initially recognized at cost, including the cost of purchase or capital contributions plus other directly attributable costs (transaction costs, brokerage fees, consulting fees, audit fees, duties, taxes, and bank charges, etc.). Specifically, when the Company borrows funds to invest in subsidiaries, associates, interest expenses are recognized as financial expenses and are not capitalized. Where an investment is made using non-monetary assets, the cost of the investment is measured at the fair value of the non-monetary assets at the transaction date. Subsequent to initial recognition, these investments are carried at cost.

Dividends and profit distributions of the previous periods prior to the acquisition of the investment are deducted from the cost of the investment. Dividends and profit distributions of the periods after the acquisition date are recognized as financial income. Stock dividends received are tracked only in terms of the additional number of shares received, and the value of such shares is not recognized as income.

Provisions for impairment of investments in subsidiaries and associates

Provisions for impairment of investments in subsidiaries, associates are recognized when the subsidiaries, associates incur losses or when the investments are impaired such that the Company may lose part or all of its invested capital. The provision is calculated as the Company's ownership interest in each investee's actual contributed charter capital at the end of the accounting period, multiplied by the difference between the investee's actual contributed charter capital and its owners' equity at the same date. Where the subsidiaries, associates are required to prepare Consolidated Financial Statements, the provision for impairment is determined based on their Consolidated Financial Statements.

Increases or decreases in provisions for impairment of investments in subsidiaries, associates at the end of the accounting period are recognized in "Financial expenses".

5. Receivables

Receivables are presented at their carrying amount less allowance for doubtful debts.

Receivables are classified as trade receivables or other receivables based on the following principles:

- Trade receivables represent amounts of a commercial nature arising from purchase and sale transactions between the Company and customers that are independent of the Company.
- Other receivables represent amounts of a non-commercial nature that do not arise from purchase and sale transactions.

Receivables are tracked in detail by debtor, maturity, and original currency.

Trade receivables and other receivables are classified as short-term or long-term in the Statement of Financial Position based on their remaining maturity at the end of the accounting period.

An allowance for doubtful debts is made for each doubtful receivable after offsetting against the corresponding payable, if any. The amount of the allowance is determined based on the ageing of overdue receivables or the estimated loss that may be incurred, as follows:

- For overdue receivables:
  - 30% of the receivable amount overdue from 6 months to less than 1 year;
  - 50% of the receivable amount overdue from 1 year to less than 2 years;
  - 70% of the receivable amount overdue from 2 years to less than 3 years; and
  - 100% of the receivable amount overdue from 3 years or more.
- For receivables that are not yet overdue but are considered unlikely to be recovered, the allowance is made based on the estimated loss.

Increases or decreases in allowance for doubtful debts at the end of the accounting period are recognized in "General and administration expenses".

6. Inventories

Inventories are recognized at the lower of cost and net realizable value.

Costs of inventories are determined as follows:

- Raw materials and merchandise: Costs comprise costs of purchases and other directly attributable costs incurred in bringing the inventories to their present location and condition.
- Work in progress: Costs comprise main materials, labour and other directly attributable costs.

The cost of inventories is determined using the weighted average method and recorded in accordance with the perpetual inventory system.

Net realizable value is the estimated selling prices of inventories in an ordinary course of business less the estimated expenses on product completion and other necessary expenses to make the sale. An allowance for devaluation of inventories is made for each inventory item or work-in-progress service whose original costs exceed its net realizable value. Increases or decreases in the allowance at the end of the accounting period are recognized in "Costs of sales".

7. Deferred expenses

Deferred expenses represent actual expenses incurred, including both prepaid and non-prepaid expenses, that relate to the results of production and business activities over multiple accounting periods and are allocated to the production and business expenses of the relevant accounting periods.

Deferred expenses are classified in the Statement of Financial Position as short-term when the allocation period does not exceed 12 months or falls within one normal operating cycle, and as long-term when the allocation period exceeds 12 months or is longer than one normal operating cycle. Long-term deferred expenses are not reclassified as short-term deferred expenses when preparing the Financial Statements.

Allocation for deferred expenses to production and business expenses is performed for each period based on the nature and extent of each type of expense to select the appropriate allocation method and criteria. The timing and methods for allocating the Company's deferred expenses are as follows:

Tools

The tools issued for use in connection with business operations over multiple accounting periods are recognized as deferred expenses and are allocated into operation costs on a straight-line basis over their estimated useful lives (not exceeding 36 months).

Expenses for periodic repairs and maintenance of fixed assets

For fixed assets that must undergo periodic repairs and maintenance in accordance with technical requirements, the resulting expenses are recognized as deferred expenses and amortized to production and operating expenses on a straight-line basis, starting from the period in which the repairs and maintenance are completed and the assets resume operations until the next scheduled repair or maintenance (typically 36 months).

Prepaid insurance premiums

Insurance premiums for fire and explosion insurance, civil liability insurance, motor vehicle physical damage insurance, property insurance and other types of insurance prepaid for multiple accounting periods are recognized as deferred expenses and amortized to production and operating expenses on a straight-line basis over the relevant insurance coverage periods.

Expenses for port and container yard maintenance

Expenses for port and container yard maintenance arising once with high value are amortized using the straight-line method over 24 months.

Other deferred expenses

Other expenses that have been incurred and relate to multiple accounting periods are recognized as deferred expenses and amortized to production and operating expenses according to criteria appropriate to the characteristics and nature of each expense item.

8. Tangible fixed assets

Tangible fixed assets are stated at historical costs less accumulated depreciation.

The historical costs of a tangible fixed asset include all costs incurred by the Company to acquire the asset up to the date it is ready for use.

Subsequent expenditures are capitalized as part of the cost of fixed assets only when it can be clearly demonstrated that the expenditures will result in future economic benefits expected to flow to the entity from the use of such assets. Those that do not meet these criteria are recognized as operating expenses during the period in which they are incurred. For fixed assets that require periodic repairs and maintenance in accordance with technical requirements, significant periodic repair and maintenance costs are recognized as deferred expenses and amortized to production and operating expenses until the next scheduled repair and maintenance.

When a tangible fixed asset is sold or disposed of, its historical costs and accumulated depreciation are written off, and any gain or loss arising from disposal is recognized in profit or loss during the period.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. The useful lives and depreciation methods are reviewed at least at the end of each fiscal year and adjusted if necessary. The number of years and depreciation rates for various classes of tangible fixed assets are as follows:

Class of fixed assets	Number of years
Buildings and structures	08–10
Machinery and equipment	05 – 10
Means of transportation	03 – 15
Office equipment	03 – 06
Other fixed assets	04 – 05

9. Intangible fixed assets

Intangible fixed assets are stated at historical costs less accumulated amortization.

The historical costs of an intangible fixed asset include all costs incurred by the Company to acquire the asset up to the date it is ready for use.

Expenses relating to intangible fixed assets incurred subsequent to initial recognition are recognized as production and operating expenses during the period, unless such expenses are directly attributable to a specific intangible fixed asset and increase the future economic benefits generated by that asset.

When an intangible fixed asset is sold or disposed of, its historical costs and accumulated amortization are written off, and any gain or loss arising from disposal is recognized in profit or loss during the period.

The useful life and amortization period are reviewed at least at the end of each fiscal year and adjusted if necessary.

The Company's intangible fixed assets include:

Land use right

Land use right includes all the actual expenses incurred by the Company directly attributable to the land being used such as expenses to obtain the land use right, expenses for site clearance compensation and ground leveling, registration fees and other directly attributable costs. Indefinite land use rights are not amortized.

Computer softwares

Costs related to computer software that is not an integral part of the related hardware are capitalized. The historical costs of computer software are the total of all costs that the Company has incurred up to the date the software is put in use. Computer software is amortized using the straight-line method over 02 years.

10. Construction-in-progress

Construction-in-progress represents costs directly attributable to assets under construction and machinery and equipment under installation, including borrowing costs capitalized in accordance with Vietnamese Accounting Standard No. 16 - Borrowing Costs ("VAS 16"). Assets in the progress of construction and installation are stated at cost and are not depreciated until construction or installation is completed and the assets are handed over and put in use. Upon completion, all costs are transferred to the appropriate asset category based on their actual intended use, including tangible fixed assets, intangible fixed assets, investment properties or inventories, and depreciation or amortization commences when the assets are put in use.

Expenses for upgrades and renovations of fixed assets currently in progress are accounted for separately and, upon completion, are added to the historical costs of the corresponding fixed assets.

Routine repair and maintenance costs incurred periodically to maintain fixed assets in normal operating condition are recognized as production and operating expenses during the period in which they are incurred. For fixed assets that require periodic repairs and maintenance in accordance with technical requirements, the related costs are accumulated separately. Upon completion, such costs are transferred to deferred expenses and amortized to production and operating expenses until the next scheduled maintenance.

11. Accounting for sale and leaseback transactions of fixed assets

For sale and leaseback transactions of fixed assets, the difference between the fair value and the carrying amount of the fixed assets is recognized as income or an expense in the year.

Sale and leaseback under an operating lease:

- If the selling price is lower than the fair value of the fixed assets, the difference between the selling price and the fair value is recorded as a prepaid expense and amortized to expenses over the lease term.
- If the selling price is higher than the fair value of the fixed assets, the difference between the selling price and the fair value is recorded as unearned revenue and offset against lease expenses over the lease term.

12. Payables and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future in respect of goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

Payables are classified as trade payables, accrued expenses, or other payables based on the following principles:

- Trade payables represent payables of a commercial nature arising from purchases of merchandise, services and assets from suppliers that are independent of the Company, including payables for imports made through entrusted import agents.
- Accrued expenses represent amounts payable for goods and services received from suppliers or provided to customers during the period but not yet paid because the supporting accounting documents and records are not yet complete; amounts payable to employees for vacation pay; and other operating expenses to be accrued, such as expenses incurred during seasonal production shutdowns and accrued interest expenses).
- Other payables represent payables of a non-commercial nature that do not arise from purchases, sales or the provision of merchandise and services.

Payables and accrued expenses are classified as current and non-current in the Statement of Financial Position based on their remaining settlement periods at the end of the accounting period.

13. Payable for dividends and profit distributions

Dividends are recognized as payables when the Company has no discretion to avoid the obligation to pay dividends to shareholders in accordance with securities laws.

14. Owners' equity

Owners' contribution capital

Owners' contribution capital is recognized at the actual amount of capital contributed by the shareholders.

15. Profit distribution

Profit after tax is distributed to the shareholders after appropriation to funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

The profit distribution takes into account non-monetary items included in retained earnings after tax that may affect cash flows and the ability to pay dividends, such as: gains from revaluation of assets invested in other entities, gains from revaluation of monetary items, financial instruments and other non-monetary items.

16. Recognition of revenue and income

Revenue from rendering of services

Revenue from rendering of services shall be recognized when the Company satisfies its performance obligation under the contract and all of the following conditions are satisfied:

- Revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services rendered under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the services rendered;
- It is probable that the economic benefits associated with the rendering of services will flow to the Company;
- The stage of completion of the transaction at the end of reporting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are rendered in several accounting periods, revenue is recognized on the basis of the stage of completion at the end of the accounting period.

Revenue from operating leases

Revenue from operating leases is recognized on a straight-line basis over the lease term. Rentals received in advance for several periods are allocated to revenue in consistence with the lease term.

Interest income

Interest income is recognized on a time-proportion basis using the effective interest rate for each period.

Dividends received

Dividends and distributed profits are recognized when the Company has the right to receive dividends from its investments. For investments in entities whose securities are registered and centrally deposited with the Vietnam Securities Depository and Clearing Corporation, dividend income is recognized on the record date. For investments in other entities, the recognition date is determined in accordance with the Law on Enterprises and the charter of the investee. Only the portion of dividends or profits attributable to the period after the investment date is recognized as financial income. The portion attributable to the period before the investment date is deducted from the cost of the investment. For stock dividends received, only the additional number of shares is tracked. The value of such shares is neither recognized as financial income nor included in the carrying amount of the investment.

17. Borrowing costs

Borrowing costs include interest expenses and other expenses incurred directly in connection with the borrowings. Borrowing costs are recorded as expenses when incurred.

Borrowing costs are recognized as expenses when incurred, unless they qualify for capitalization.

Borrowing costs directly related to the construction or production of qualifying assets that take a substantial period of time (more than 12 months) to be ready for their intended use or for sale are capitalized as part of the asset's cost when the entity is certain to derive future economic benefits from the asset and the borrowing costs can be reliably measured.

The capitalization of borrowing costs begins when all three of the following conditions are met simultaneously:

- Costs related to the construction or production of the asset have been incurred;
- Borrowing costs have been incurred; and
- The activities necessary to prepare the assets for its intended use or sale are in progress.

Capitalization is suspended during periods when the construction or production process is abnormally interrupted. Capitalization ceases when the major activities necessary to prepare the asset for use or sale have been completed.

For borrowings made specifically for the construction or production of a qualifying asset, the amount of borrowing costs eligible for capitalization is the actual borrowing costs incurred, less any investment income earned on the temporary investment of such borrowings.

18. Expenses

Expenses are decreases in economic benefits and are recognized when transactions occur or when it is probable that they will arise in the future, regardless of whether payment has been made. Expenses are recognized even when they are not yet due for payment, provided that it is probable that they will be incurred, in order to comply with the principles of prudence and capital maintenance.

When the Company recognizes revenue, it also recognizes the corresponding expenses incurred in generating that revenue. Such expenses include expenses incurred during the period in which the revenue is generated, expenses incurred in prior periods, and accrued expenses attributable to the revenue of that period. When the matching principle conflicts with the principle of prudence, expenses are recognized based on the substance of the transaction and the Vietnamese Accounting Standards to ensure that the transaction is presented faithfully and fairly.

19. Corporate income tax

The Company's corporate income tax accounting policy is applied in accordance with Corporate Income Tax Law No. 67/2025/QH15 dated 14 June 2025, Decree No. 320/2025/ND-CP dated 15 December 2025 issued by the Government, providing detailed guidance on the implementation of certain articles of the Corporate Income Tax Law, relevant guidance issued by the Ministry of Finance, and other applicable laws and regulations.

Corporate income tax includes current corporate income tax and deferred income tax.

Current corporate income tax

Current income tax expense is the amount of corporate income tax payable calculated based on taxable income for the year and the current corporate income tax rate. The difference between taxable income and accounting profit results from adjustments for temporary differences between tax and accounting treatments, non-deductible expenses, non-taxable income, and tax losses carried forward.

Each quarter, the Company determines and records the estimated corporate income tax payable based on its provisional corporate income tax return. At the end of the accounting period, the Company determines the actual corporate income tax payable based on its annual corporate income tax finalization return and adjusts for any differences from the amounts provisionally recorded during the year.

Deferred income tax

Deferred income tax represents corporate income tax payable or recoverable in future periods as a result of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their respective tax bases.

Deferred income tax liabilities are recognized for all taxable temporary differences, except those arising from the initial recognition of an asset or a liability in a transaction that, at the time of the transaction, affects neither accounting profit nor taxable income.

Deferred income tax assets are recognized for all deductible temporary differences to the extent that it is probable that sufficient future taxable profits will be available against which such temporary differences can be utilized. Deferred tax assets are also recognized for unused tax losses and unused tax credits to the extent that sufficient future taxable profits will be available against which they can be utilized. Deferred tax assets and deferred tax liabilities arising from transactions recognized directly in equity are not recognized in deferred corporate income tax expense.

The carrying amount of deferred tax assets is reviewed at the end of each accounting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax assets to be recovered.

When preparing the Statements of Financial Position, deferred income tax assets and deferred income tax liabilities shall be offset when:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- The deferred tax assets and deferred tax liabilities relate to corporate income taxes levied by the same taxation authority:
  - For the same taxable entity; or
  - The Company intends to settle current income tax liabilities and current income tax assets on a net basis, or to recover the tax assets and settle the tax liabilities simultaneously, in each future period in which significant amounts of deferred income tax liabilities or deferred income tax assets are settled or recovered.

20. Related parties

Parties are considered to be related when one party has the ability to control or exercise significant influence over the other party in making financial and operating policy decisions. Parties are also considered to be related when they are subject to common control.

Related parties of the Company include:

- Subsidiaries, associates.
- Shareholders that are organizations with direct or indirect voting rights that result in significant influence over the Company, including subsidiaries, associates and the key management personnel of these organisations.
- Individuals with direct or indirect voting rights that result in significant influence over the Company, including the members of Board of Directors/the Board of Members and their close family members.
- Key management personnel with the authority and responsibility to plan, direct, and control the Company's operations, including the Board of Management/the Executive Officers/the Board of Supervisors, other management personnel, and their close family members.
- Enterprises in which individuals belonging to the above groups directly or indirectly hold a sufficiently large voting interest to exercise significant influence over those enterprises, including enterprises owned by key management personnel or major shareholders of the Company and enterprises that have key management personnel in common with the Company.

Close family members of an individual are those who can influence or be influenced by that individual when transacting with the Company, including their parents, spouse, children, and siblings.

Transactions between related parties are transfers of resources or obligations between such parties, regardless of whether they involve consideration.

In considering related party relationships, the substance of the relationship is given greater consideration than its legal form.

21. Segment reporting

A business segment is a distinguishable component of the Company that is engaged in producing or providing an individual product or service, or a group of related products or services, and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in producing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of business segments operating in other economic environments.

The nature of risks and returns is the primary basis for determining whether the primary segment reporting format is based on business segments or geographical segments. If risks and rates of return are affected mainly by differences in products and services, the primary segment reporting format is based on business segments and the secondary segment reporting format is based on geographical segments. Conversely, if risks and rates of return are affected mainly by differences in geographical areas, the primary segment reporting format is based on geographical segments and the secondary segment reporting format is based on business segments. The Company's organizational and management structure and internal financial reporting system are the principal basis for determining the primary and secondary segment reporting formats.

A segment is required to be reported if the majority of its revenue is derived from sales of merchandise and rendering of services to external customers and it meets at least one of the following thresholds:

- The segment's revenue accounts for 10% or more of the total revenue of all segments; or
- The segment result accounts for 10% or more of the combined results of all profitable segments or the combined losses of all loss-making segments, whichever is greater in absolute amount; or
- The segment's total assets account for 10% or more of the total assets of all segments.

The segment information is prepared and presented in conformity with the accounting policies applied for the preparation and presentation of the Company's Financial Statements.

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents

Cash and cash equivalents held by the Company that are not restricted in use, including:

	Ending balance	Beginning balance
Cash on hand	337,798,418	1,124,378,660
Demand deposits	177,569,187,135	242,547,736,944
- *Vietnam Joint Stock Commercial Bank for Industry and Trade*	*65,649,190,093*	*88,933,730,293*
- *Vietnam Military Commercial Joint Stock Bank*	*50,261,144,365*	*82,335,378,370*
- *Shinhan Bank Vietnam Limited*	*56,027,654,746*	*44,731,756,005*
- *Other banks and organisations*	*5,631,197,931*	*26,546,872,276*
Cash equivalents	231,278,341,754	200,639,358,235
- *1-month term deposit at Military Commercial Joint Stock Bank*	*10,000,000,000*	*100,000,000,000*
- *Up to 3-month term deposit at Vietnam Joint Stock Commercial Bank for Industry and Trade*	*80,000,000,000*	*80,000,000,000*
- *1-month term deposit at Vietnam - Russia Joint Venture Bank – Vung Tau Branch*	*40,000,000,000*	-
- *1-month term deposit at Shinhan Bank Vietnam Limited*	*100,000,000,000*	-
- *1-month term deposit at Joint Stock Commercial Bank for Foreign Trade of Vietnam*	-	*20,000,000,000*
- *Accrued interest income on cash equivalents*	*1,278,341,754*	*639,358,235*
Total	**409,185,327,307**	**444,311,473,839**

2. Financial investments

2a. *Held-to-maturity investments*

Short-term

	Ending balance		Beginning balance	
	Original cost	Provision	Original cost	Provision
Term deposits (*)	181,790,000,000	-	124,050,000,000	-
Vietnam Joint Stock Commercial Bank for Industry and Trade	*9,050,000,000*	-	*9,050,000,000*	-
Joint Stock Commercial Bank for Foreign Trade of Vietnam	*15,000,000,000*	-	*15,000,000,000*	-
Shinhan Bank Vietnam Limited	*157,740,000,000*	-	*100,000,000,000*	-
Accrued interest income on term deposits	733,722,465	-	1,163,152,328	-
Total	**182,523,722,465**	-	**125,213,152,328**	-

(*) These are term deposits with maturities ranging from 6 and 10 months, interest rates ranging from 2.9% to 4.2% per annum, have been pledged as collateral for the Company's bank loans (see Note V.20).

Long-term

	Ending balance		Beginning balance	
	Original cost	**Provision**	**Original cost**	**Provision**
Term deposits at Shinhan Bank Vietnam Limited	-	-	156,450,000,000	-
Loan given to Tan Cang - Gantry JSC.(*)	9,000,000,000	-	9,000,000,000	-
Accrued interest income on loans	401,671,234	-	1,925,506,852	-
Total	**9,401,671,234**	**-**	**167,375,506,852**	**-**

(*) This represents unsecured loan to Tan Cang - Gantry JSC. (the Subsidiary) pursuant to the Agreement dated 18 November 2022 and the Appendix dated 17 March 2025, amounting to VND 9,000,000,000, with a term of 60 months from the date of the first loan disbursement (30 November 2022). The interest rate is fixed at 9% per annum, with interest payable quarterly.

Recoverable value

For term deposits and loans, the recoverable value is determined at original cost.

2b. Investments in other entities

	Ending balance		Beginning balance	
	Original cost	**Provision**	**Original cost**	**Provision**
Investments in subsidiaries	***544,412,925,879***	-	***493,722,400,000***	-
Tan Cang Offshore Travel and Flight Services JSC.	51,000,000,000	-	51,000,000,000	-
Tan Cang Kien Giang JSC.	30,000,000,000	-	30,000,000,000	-
Tan Cang Northern Maritime JSC.	64,022,400,000	-	64,022,400,000	-
Tan Cang Dredging and Salvage JSC.	35,700,000,000	-	35,700,000,000	-
Tan Cang Industrial Infrastructure Investment JSC.	153,000,000,000	-	153,000,000,000	-
Tan Cang Lach Huyen JSC.	160,000,000,000	(11,190,729,571)	160,000,000,000	-
Tan Cang - Gantry JSC.	50,690,525,879	-	-	-
Investments in associates	***375,941,870,000***	-	***398,216,870,000***	-
Tan Cang Que Vo JSC.	121,249,370,000	-	121,249,370,000	-
Tan Cang - Gantry JSC.	-	-	22,275,000,000	-
Mermaid Subsea Services Co., Ltd.	17,767,500,000	-	17,767,500,000	-
Tan Cang Maritime Support and Offshore Services JSC.	18,000,000,000	-	18,000,000,000	-
Tan Cang Shipping JSC.	218,925,000,000	-	218,925,000,000	-
Total	**920,354,795,879**	**(11,190,729,571)**	**891,939,270,000**	**-**

The number of shares/capital contributions held and the Company's proportion of ownership interest in the following entities are as follows:

Company Name	Ending balance		Beginning balance	
	Number of shares/capital contributions	**Percentage of ownership**	**Number of shares/capital contributions**	**Percentage of ownership**
Tan Cang Offshore Travel and Flight Services JSC.	5,100,000 shares	51.00%	5,100,000 shares	51.00%
Tan Cang Kien Giang JSC.	3,000,000 shares	66.67%	3,000,000 shares	66.67%
Tan Cang Northern Maritime JSC.	6,402,240 shares	54.00%	6,402,240 shares	54.00%
Tan Cang Dredging and Salvage JSC. (i)	10,200,000 shares	51.00%	6,630,000 shares	51.00%
Tan Cang Industrial Infrastructure Investment JSC.	15,300,000 shares	51.00%	15,300,000 shares	51.00%
Tan Cang Lach Huyen JSC.	16,000,000 shares	69.57%	16,000,000 shares	72.73%
Tan Cang Que Vo JSC.	3,911,270 shares	31.00%	3,911,270 shares	31.00%
Tan Cang - Gantry JSC. (ii)	4,275,000 shares	95.00%	2,025,000 shares	45.00%
Tan Cang Mermaid Subsea Services Co., Ltd.	VND 17,767,500,000	50.00%	VND 17,767,500,000	50.00%
Tan Cang Maritime Support and Offshore Services JSC.	1,800,000 shares	36.00%	1,800,000 shares	36.00%
Tan Cang Shipping JSC.	8,757,000 shares	43.79%	8,757,000 shares	43.79%

(i) During the period, Tan Cang Dredging and Salvage JSC. completed an increase in its charter capital from owners' equity for existing shareholders, the number of shares held by the Company in Tan Cang Dredging and Salvage JSC. increased by 3,570,000 shares (from 6,630,000 shares to 10,200,000 shares); the proportion of ownership and carrying amount remained unchanged.

(ii) During the period, the Company purchased an additional 2,250,000 shares in Tan Cang - Gantry JSC. from Tan Cang Technical Services JSC. at a purchase price of VND 30,665,525,879 (equivalent to VND 13,629 per share). At the end of accounting period, the Company held 4,275,000 shares, equivalent to 95% of the charter capital of Tan Cang - Gantry JSC. (beginning balance was 2,025,000 shares, equivalent to 45% of the charter capital). Tan Cang - Gantry JSC. changed from an associate to a subsidiary from 21 April 2026.

Recoverable value

The Company has not yet determined the recoverable value of its unquoted investments because there have not been any specific instructions on determination of the recoverable value.

Operation of subsidiaries and associates during the period

Tan Cang Kien Giang JSC. and Tan Cang Industrial Infrastructure Investment JSC. are currently in the investment phase and have not yet commenced production or business operations. The other companies are in normal operation, with no significant changes compared to the previous year.

Provision for investments in other entities

Fluctuations in provision for investments in other entities are as follows:

	Current period	Previous period
Beginning balance	-	-
Additional provision	11,190,729,571	-
Ending balance	**11,190,729,571**	-

Transactions with subsidiaries and associates during the period

Significant transactions between the Company and its subsidiaries and associates are presented in Note VII.2b.

3. Short-term trade receivables

	Ending balance		Beginning balance	
	Carrying amount	Allowance	Carrying amount	Allowance
Receivables from related parties	***251,475,038,022***	-	***239,673,891,968***	-
Saigon Newport One Member Limited Liability Corporation	79,187,108,728	-	118,170,900,000	-
Tan Cang Offshore Travel and Flight Services JSC.	34,100,902,494	-	32,823,723,177	-
Tan Cang Northern Maritime JSC.	1,004,400,000	-	2,008,800,000	-
Tan Cang Dredging and Salvage JSC.	67,447,279,612	-	57,633,618,499	-
Tan Cang Shipping JSC.	17,400,672,500	-	3,937,162,806	-
Tan Cang Gantry JSC.	1,406,826,892	-	1,474,321,410	-
Tan Cang Mermaid Subsea Services Co., Ltd.	4,897,018,209	-	7,010,295,583	-
Tan Cang - Cai Mep Thi Vai One Member LLC	16,840,200,000	-	5,400,000,000	-
Tan Cang Maritime Services JSC.	10,044,000,000	-	289,332,000	-
Asia Investment and Asset Management JSC.	16,441,829,587	-	2,677,461,209	-
Asia Shipping JSC. (*)	-	-	8,248,277,284	-
Tan Cang - Petro Cam Ranh LLC	2,704,800,000	-	-	-
Receivables from other customers	***656,385,139,127***	-	***439,144,697,249***	-
SC Management Co., Ltd.	100,678,061,172	-	131,308,154,485	-
PTSC Marine	119,910,446,133	-	57,246,245,773	-
Vietsovpetro	136,573,405,929	-	98,428,079,500	-
Asia Shipping JSC. (*)	655,672,322			
Other customers	298,567,553,571	-	152,162,217,491	-
Total	**907,860,177,149**	-	**678,818,589,217**	-

(*) At the end of accounting period, Asia Shipping JSC. is no longer the related party to the Company.

4. Short-term prepayments to suppliers

	Ending balance	Beginning balance
Prepayments to related parties	***1,926,248,676***	***662,443,069***
Tan Cang Technical Services JSC.	1,926,248,676	376,747,594
Tan Cang Dredging and Salvage JSC.	-	285,695,475
Prepayments to other suppliers	***452,963,530,603***	***216,924,780,506***
PetroVietnam Coating JSC. (i)	120,713,423,724	120,713,423,724
Oceaner Marine (Tianjin) Ltd. (ii)	150,217,800,000	-
Fujian Lixin Ship Engineering Co., Ltd. (iii)	77,617,888,009	-

	Ending balance	Beginning balance
PetroVietnam Steel Pipe JSC. (iv)	65,262,474,902	87,016,633,203
Other suppliers	39,151,943,968	9,194,723,579
Total	**454,889,779,279**	**217,587,223,575**
In which:		
Advances for the acquisition of fixed assets and investment properties	252,756,654,286	-

(i) This represents a 10% advance payment of contract value excluding tax to PetroVietnam Coating JSC. under the Pipeline Coating Service Contract – Lot B O Mon PC2 Gas Pipeline Project dated 30 September 2025. The contract is to be completed by December 2026.

(ii) This represents a 30% advance payment of contract value to Oceaner Marine Tianjin Ltd under the Ship Sale and Purchase Agreement, reference number No. SOM03-SPC20260120, dated 25 May 2026. The vessel is expected to be delivered by the seller to the buyer on 1 September 2026.

(iii) This represents a 20% advance payment of contract value to Fujian Lixin Ship Engineering Co., Ltd. under Shipbuilding Contract No. LXCB2024125, signed on 10 November 2025. The delivery period is 60 weeks from the date the contract comes into effect.

(iv) This represents a 10% advance payment of contract value excluding tax to PetroVietnam Steel Pipe JSC. under the Contract for the manufacture of pipes and pipe bends – Lot B O Mon PC2 Gas Pipeline Project dated 25 September 2025.

5. Other short-term receivables

	Ending balance		Beginning balance	
	Carrying amount	Allowance	Carrying amount	Allowance
Receivables from related parties	***49,485,990,970***	-	***138,442,769***	-
Dividends receivables	49,323,966,617	-	-	-
Tan Cang Offshore Travel and Flight Services JSC.	*7,650,000,000*			
Tan Cang Northern Maritime JSC.	*9,603,360,000*	-	-	-
Tan Cang Que Vo JSC.	*11,178,351,617*	-	-	-
Tan Cang Dredging and Salvage JSC.	*6,630,000,000*	-	-	-
Mermaid Subsea Services Co., Ltd.	*7,467,255,000*	-	-	-
Tan Cang Maritime Support and Offshore Services JSC.	*2,520,000,000*	-	-	-
Tan Cang - Gantry JSC.	*4,275,000,000*	-	-	-
Other receivables – Tan Cang Offshore Travel and Flight Services JSC.	162,024,353	-	138,442,769	-
Receivables from other organizations and individuals	***4,462,933,814***	-	***2,839,033,104***	-
Deposits	947,257,376	-	752,933,902	-
Advances	3,003,414,828	-	1,675,636,351	-
Other short-term receivables	512,261,610	-	410,462,851	-
Total	**53,948,924,784**	-	**2,977,475,873**	-

6. Inventories

These include reserve fuel for shipping vessels, and work in progress related to the leasing of shipping vessels and offshore shipping services, as follows:

	Ending balance	Beginning balance
Materials and supplies	44,354,165,794	45,466,433,189
Work in progress	445,397,443,140	124,908,557,708
Total	**489,751,608,934**	**170,374,990,897**

7. Deferred expenses

7a. Short-term deferred expenses

This represents deferred insurance premiums.

7b. Long-term deferred expenses

	Ending balance	Beginning balance
Expenses for tools	2,916,511,478	3,984,545,306
Expenses for vessel repair and maintenance	10,432,770,119	16,567,706,621
Expenses for port and container yard maintenance	37,496,078,246	17,337,573,019
Other expenses	6,788,512,484	349,957,782
Total	**57,633,872,327**	**38,239,782,728**

8. Other current assets

	Ending balance	Beginning balance
Demand deposits with a maturity of no more than 3 months pledged as collateral for loans at Banks (see Note V.20)	9,500,000,000	9,500,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade	*4,500,000,000*	*4,500,000,000*
Joint Stock Commercial Bank for Foreign Trade of Vietnam	*5,000,000,000*	*5,000,000,000*
Accrued interest income on term deposits	15,301,644	19,232,877
Total	**9,515,301,644**	**9,519,232,877**

9. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Other fixed assets	Total
Historical costs						
Beginning balance	434,155,654,077	1,099,616,990,102	908,752,222,494	973,591,274	1,198,220,255	2,444,696,678,202
New acquisition during the period	-	38,500,000,000	-	-	-	38,500,000,000
Completed construction	-	-	407,079,140,008	-	-	407,079,140,008
Ending balance	**434,155,654,077**	**1,138,116,990,102**	**1,315,831,362,502**	**973,591,274**	**1,198,220,255**	**2,890,275,818,210**
In which:						
Assets fully depreciated but still in use	416,008,714,510	582,043,820,457	4,869,341,666	973,591,274	1,198,220,255	1,005,093,688,162
Assets waiting for liquidation	-	-	-	-	-	-
Depreciation						
Beginning balance	420,187,551,416	941,727,106,768	349,658,743,592	973,591,274	1,198,220,255	1,713,745,213,305
Depreciation during the period	907,346,976	31,609,104,793	62,617,490,011	-	-	95,133,941,780
Ending balance	**421,094,898,392**	**973,336,211,561**	**412,276,233,603**	**973,591,274**	**1,198,220,255**	**1,808,879,155,085**
Net book value						
Beginning balance	13,968,102,661	157,889,883,334	559,093,478,902	-	-	730,951,464,897
Ending balance	**13,060,755,685**	**164,780,778,541**	**903,555,128,899**	-	-	**1,081,396,663,125**
In which:						
Assets temporarily not in use	-	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-	-

Certain tangible fixed assets with a net book value of VND 884,834,933,136 have been pledged as collaterals for Company's bank loans (see Note V.20).

Fixed assets used for BCC:

Means of transportation including Barge 375 with a historical cost of VND 99,524,197,128 and a net book value of VND 85,693,075,701, are used for the Company's investment cooperation activities (see Note V.19b).

At the end of accounting period, the list of tangible fixed assets was as follows:

	Historical cost	Accumulated depreciation	Net book value
Mittsui Paceco Portainer crane	405,242,490,657	(375,648,716,379)	29,593,774,278
Mv. Nha Trang	190,258,783,745	(51,264,172,286)	138,994,611,459
Mv. TC Princess	229,757,006,284	(7,932,087,122)	221,824,919,162
Mv. TC Apollo	173,810,497,360	(5,464,273,103)	168,346,224,257
Other tangible fixed assets	1,891,207,040,164	(1,368,569,906,195)	522,637,133,969
Total	**2,890,275,818,210**	**(1,808,879,155,085)**	**1,081,396,663,125**

10. Intangible fixed assets

	Indefinite land use right	Computer softwares	Total
Historical costs			
Beginning balance	98,814,485,186	448,600,000	99,263,085,186
Ending balance	**98,814,485,186**	**448,600,000**	**99,263,085,186**
In which:			
Assets fully amortized but still in use	-	448,600,000	448,600,000
Accumulated amortization			
Beginning balance	-	448,600,000	448,600,000
Amortization during the period	-	-	-
Ending balance	**-**	**448,600,000**	**448,600,000**
Net book value			
Beginning balance	98,814,485,186	-	98,814,485,186
Ending balance	**98,814,485,186**	**-**	**98,814,485,186**
In which:			
Assets temporarily not in use	-	-	-
Assets waiting for liquidation	-	-	-

Land use rights with a net book value of VND 98,814,485,186 have been pledged as collateral for the Company's bank loans (see Note V.20).

At the end of accounting period, the list of intangible fixed assets was as follows:

	Historical cost	Accumulated amortization	Net book value
Land use right for the office building	98,814,485,186	-	98,814,485,186
Computer software	448,600,000	(448,600,000)	-
Total	**99,263,085,186**	**(448,600,000)**	**98,814,485,186**

11. Construction-in-progress

	Beginning balance	Expenses incurred during the period	Transfer to fixed assets during the period	Other decrease	Ending balance
Acquisition of fixed assets	***520,171,864,032***	***132,876,445,156***	***(407,079,140,008)***	***(44,984,921,600)***	***200,984,247,580***
Mv. TC Apollo	194,237,533,321	6,105,885,639	(173,810,497,360)	(26,532,921,600)	-
Mv. TC Princess	247,962,816,046	246,190,238	(229,757,006,284)	(18,452,000,000)	-
Container ship	77,971,514,665	81,609,623,345	-	-	159,581,138,010
RTG crane		38,500,000,000	-	-	38,500,000,000
Other assets	-	6,414,745,934	(3,511,636,364)	-	2,903,109,570
Construction in progress (*)	***4,642,983,158***	-	-	-	***4,642,983,158***
Construction of pier and merchandise transportation in Hai Phong	3,013,636,364	-	-	-	3,013,636,364
Other projects	1,629,346,794	-	-	-	1,629,346,794
Total	**524,814,847,190**	**132,876,445,156**	**(407,079,140,008)**	**(44,984,921,600)**	**205,627,230,738**

(*) These projects will proceed once the Company obtains necessary funding, in alignment with its financial position.

Certain acquisitions of fixed assets with a carrying amount of VND 200,984,247,580 have been pledged as collaterals for the Company's bank loans (see Note V.20).

The total interest expenses capitalized into construction-in-progress costs for the period were VND 4,918,231,093 (same period in the previous year: None).

12. Deferred income tax assets

Deferred income tax assets are related to long-term unearned revenue from sale and leaseback of Mv. Royal under an operating lease. Details of increases/(decreases) during the year are as follows:

	Current period	Previous period
Beginning balance	26,729,900,000	-
Recognized in operating results	(10,691,960,000)	37,421,860,000
Ending balance	**16,037,940,000**	**37,421,860,000**

The CIT rate used for determining deferred income tax assets is 20%.

13. Short-term trade payables

	Ending balance	Beginning balance
Payables to related parties	***179,315,371,461***	***115,156,357,603***
Saigon Newport One Member Limited Liability Corporation	15,987,600	70,489,169
Tan Cang Offshore Travel and Flight Services JSC.	46,024,260,062	16,388,207,048
Tan Cang Northern Maritime JSC.	15,466,755,556	14,253,982,489
TCOTS - Cat Lai Supply JSC.	7,417,350,406	6,454,469,549
Tan Cang Maritime Support and Offshore Services JSC.	2,642,221,789	8,014,440,976
Tan Cang - Gantry JSC.	63,435,146,150	14,679,768,951
Tan Cang Mermaid Subsea Services Co., Ltd.	-	3,809,579,785

	Ending balance	Beginning balance
Tan Cang Shipping JSC.	1,893,952,245	1,893,952,245
Tan Cang Maritime Services JSC.	-	3,078,972,000
Tan Cang - Petro Cam Ranh LLC	6,026,400,000	2,509,900,000
Tan Cang Dredging and Salvage JSC.	6,880,829,556	-
Tan Cang Hiep Phuoc Port JSC.	-	11,022,900
Tan Cang Construction JSC.	98,668,443	-
Tan Cang - Cai Mep JSC.	826,200,000	-
Asia Investment and Asset Management JSC.	28,587,599,654	16,364,603,281
Asia Shipping JSC. (*)	-	21,288,494,155
Payables to other suppliers	***587,129,561,181***	***391,564,247,911***
Aussie Offshore Services Limited	92,451,641,138	81,549,974,267
Hai Duong Petroleum and Marine Corporation	69,123,309,391	62,844,426,111
Asia Shipping JSC. (*)	41,162,620,511	-
Genmarca Shipping Limited	20,252,377,275	25,782,198,650
Other suppliers	364,139,612,866	221,387,648,883
Total	**766,444,932,642**	**506,720,605,514**
In which:		
Trade payables for the acquisition of fixed assets and investment properties	-	-

(*) At the end of accounting period, Asia Shipping JSC. is no longer the related party to the Company.

The Company has no overdue trade payables.

14. Advances from customers

14a. Short-term advances from customers

	Ending balance	Beginning balance
Vietsovpetro	63,992,480,288	51,329,723,726
Huynh Thy Trading Services Co., Ltd.	8,923,233,200	8,923,233,200
Other customers	32,037,683,155	30,043,583,155
Total	**104,953,396,643**	**90,296,540,081**

14b. Long-term advances from customers

This represents a prepayment related to Joint Venture Contract No. SWPOC-TM-CA-CON-PC2-041 dated 27 June 2025 between the Company and its partners, including the PetroVietnam Southwest Pipeline Operating Co., the Vietnam-Russia Joint Venture Contractors - Vietsopetro, and PT Timas Suplindo, for the construction and installation of Block B O Mon oil pipeline, with a term of 880 days. The total contract value for the scope of work performed by the Company is VND 2,685,884,751,818. As at the reporting date, the Company had only received 10% advances equivalent to VND 268,588,475,182.

15. Payable for dividends and profit distributions

	Ending balance	Beginning balance
Saigon Newport One Member Limited Liability Corporation – a related party	40,500,145,000	-
Dividends payable to other shareholders	61,170,562,500	-
Total	**101,670,707,500**	**-**

Supplementary information regarding dividends payable

Resolution No. 01/2026/NQ-DHDCD of the General Meeting of Shareholders dated 20 May 2026 approved the payment of the 2025 cash dividend to shareholders at a rate of 25% of the face value of the shares (equivalent to VND 2,500 per share). The registration date for finalizing the list of shareholders entitled to receive dividends is 10 June 2026. The dividend payment date is 13 July 2026.

16. Taxes and other short-term obligations to the State Budget

	Beginning balance	Amount payable during the period	Amount already paid during the period	Ending balance
VAT on imports	-	29,331,578,054	(29,331,578,054)	-
Export-import duties	-	1,602,919,536	(1,602,919,536)	-
Corporate income tax	203,218,108,526	56,818,563,660	(203,218,108,526)	56,818,563,660
Personal income tax	1,321,283,018	2,025,065,745	(2,593,128,518)	753,220,245
Foreign contractor tax	1,872,174,800	4,699,102,358	(4,245,791,049)	2,325,486,109
Total	**206,411,566,344**	**94,477,229,353**	**(240,991,525,683)**	**59,897,270,014**

All taxes and other obligations to the State Budget are settled in the short-term.

Value added tax ("VAT")

The Company has to pay VAT in accordance with the deduction method. VAT rates are 8% – 10%.

Corporate income tax ("CIT")

In 2014, the Company made an additional investment in the port sector and began generating taxable income. According to the regulations in Article 19 and Article 20, Circular No. 78/2014/TT-BTC dated 18 June 2014, the Company is exempted from CIT for 4 years (from 2014 to 2017) and reduced 50% of tax payable in the next 9 years (from 2018 to 2026) for income generated from this activity. In addition, the income from the port exploitation activity enjoys an incentive tax rate of 10% for 15 years (from 2014 to 2028).

The Company has to pay CIT for income from other activities at the rate of 20%.

The CIT payable is estimated as follows:

	Accumulated from the beginning of the year to the end of the current period	
	Current year	**Previous year**
Total accounting profit before tax	467,487,461,164	452,649,818,471
Increases/(decreases) of accounting profit to determine income subject to tax:	(34,696,287,858)	192,082,038,411
• Increases	23,735,565,327	195,140,709,833
Non-deductible expenses	*10,964,209,630*	*7,330,319,192*
Unrealized gain from the sale-and-leaseback of fixed assets at the end of the period	-	*187,109,300,000*

	Accumulated from the beginning of the year to the end of the current period	
	Current year	**Previous year**
Exchange gain due to revaluation of cash and receivables of the current year	*12,771,355,697*	*701,090,641*
• Decreases	(58,431,853,185)	(3,058,671,422)
Exchange loss due to revaluation of ending balances of cash and receivables	*(4,972,053,185)*	*(3,058,671,422)*
Gain from sale-and-leaseback transactions on fixed assets recognized in the current period	*(53,459,800,000)*	-
Income subject to tax	432,791,173,306	644,731,856,882
Income exempted from tax (dividends received)	(50,111,466,617)	(17,267,726,365)
Taxable income	**382,679,706,689**	**627,464,130,517**
In which:		
Income from port exploitation activity	*131,449,184,517*	*38,597,430,370*
Income from other activities	*251,230,522,172*	*588,866,700,147*
Common CIT rate	20%	20%
CIT rate for port operations	10%	10%
CIT payable at the common rate	***76,535,941,338***	***125,492,826,103***
Differences due to the application of rate other than common tax rate	***(13,144,918,452)***	***(3,859,743,037)***
CIT exempted, reduced (50%)	***(6,572,459,226)***	***(1,929,871,519)***
CIT to be paid	**56,818,563,660**	**119,703,211,547**

The CIT liability of the Company is determined based on the prevailing regulations on taxes. However, these regulations may change from time to time and regulations applicable to variety of transactions can be interpreted differently. Therefore, the tax amount presented in the Financial Statements could change when being inspected by the Tax Authorities.

Other taxes
The Company declares and pays these taxes in line with the prevailing regulations.

17. Short-term accrued expenses

	Ending balance	**Beginning balance**
Accrued expenses to related parties	***30,762,860,543***	***23,428,850,164***
Saigon Newport One Member Limited Liability Corporation	8,940,632,000	8,947,586,545
- Land rental	*8,940,632,000*	*8,940,632,000*
- Office rental charges	-	*6,954,545*
Tan Cang Kien Giang JSC. – Loan interest expenses	8,596,492,831	7,128,601,130
Tan Cang Dredging and Salvage JSC. - Vessel rental	-	3,909,360,000
Tan Cang Maritime Support and Offshore Services JSC. - Ship agency costs	350,303,393	2,876,599,689

	Ending balance	Beginning balance
Tan Cang Technical Services JSC. - Equipment installation costs	-	566,702,800
Tan Cang Offshore Travel and Flight Services JSC. – Transportation costs and expenses for external services	133,832,506	-
Tan Cang Mermaid Subsea Services Co., Ltd. – Vessel charter costs	12,741,599,813	-
Accrued expenses to other organizations and individuals	***85,284,915,355***	***28,755,532,450***
Accrued loan interest expenses	9,455,614,511	12,937,979,388
Vessel rental	37,855,148,231	225,000,000
Aussie Offshore Services Limited	*17,161,472,250*	-
Aussie Offshore Services SG Pte. Ltd	*11,473,839,000*	-
Other suppliers	*9,219,836,981*	*225,000,000*
Fuel expenses	14,745,562,488	7,746,651,745
Foreign seafarers costs	5,881,428,550	6,782,407,827
Other short-term accrued expenses	17,347,161,575	1,063,493,490
Total	**116,047,775,898**	**52,184,382,614**

18. Deferred revenue

18a. Short-term deferred revenue

	Ending balance	Beginning balance
Unrealized gain from sale-and-leaseback transactions for fixed assets (i)	80,189,700,000	106,919,600,000
Other short-term deferred revenue (ii)	21,454,545,455	21,454,545,455
Total	**101,644,245,455**	**128,374,145,455**

(i) In 2025, the Company sold Mv. TC Royal to Asia Investment and Asset Management Joint Stock Company (a related party/"Ashico") for a pre-tax price of VND 363,779,200,000. Concurrently, the Company signed an agreement dated 31 March 2025 to lease Mv. Royal back from Ashico. The lease term is 24 months with an option to extend for an additional 12 months (if applicable), effective from the transport date on 31 March 2025.

At the time of the transfer, Mv. TC Royal had a carrying amount of VND 43,016,725,364 and a fair value of VND 149,940,000,000 (determined based on the valuation certificate issued by Hoa Sen Appraisal and Financial Investment Joint Stock Company - Southern Branch dated 20 March 2025). The difference between the fair value and the carrying amount of the asset, amounting to VND 106,923,274,636, was recognized as other income (see Note VI.6).

The difference between the selling price and the fair value, amounting to VND 213,839,200,000, was recognized as deferred revenue and will be allocated to reduce lease expenses over the 24-month lease term.

(ii) This represents deferred revenue from the leasing of ROV equipment allocated over 22 months, amounting to VND 39,333,333,335.

18b. Long-term deferred revenue

	Ending balance	Beginning balance
Unrealized gain from sale-and-leaseback transactions for the sale and leaseback of fixed assets	-	26,729,900,000
Other long-term deferred revenue (see Note V.18a)	7,151,515,152	17,878,787,880
Total	**7,151,515,152**	**44,608,687,880**

19. Other short-term payables

19a. Other short-term payables

	Ending balance	Beginning balance
Payables to related parties	***111,316,043***	***157,970,242***
Saigon Newport One Member Limited Liability Corporation – Insurance and receipts on behalf	106,316,043	152,970,242
Tan Cang Offshore Travel and Flight Services JSC. – Payments on behalf	5,000,000	5,000,000
Payables to other organizations and individuals	***4,541,794,549***	***4,055,268,235***
Trade Union's expenditure	586,610,886	222,379,825
Social insurance, health insurance and unemployment insurance premiums	5,289,961	17,843,200
Short-term deposits received	2,230,808,300	2,230,808,300
Other short-term payables	1,719,085,402	1,584,236,910
Total	**4,653,110,592**	**4,213,238,477**

19b. Other long-term payables

This represents entrusted fund received from Offshore Energy Installation JSC. ("OEI") to implement the project "Investment in Non-Self-Propelled Sea Barge – Hao Yi 11 Sea Barge" pursuant to the Entrusted Investment Agreement No. 01/2024/HDUT/TCO dated 12 December 2024. The estimated total investment value of the project is VND 80,187,500,000, of which, the Company and OEI will each contribute 17.5% of the total project value, equivalent to VND 14,093,750,000, and the remaining will be financed by loan. Profit is distributed based on the contribution rate. The barge has been operational and generating revenue since May 2025. Profit distribution is carried out at the end of each year and is expected to commence at the end of this year.

20. Borrowings

20a. Short-term borrowings

	Ending balance	Beginning balance
Short-term loans from banks (*)	***313,734,972,230***	***219,823,127,467***
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ho Chi Minh City Branch	34,755,012,234	111,845,247,670
Military Commercial Joint Stock Bank – Eastern Ho Chi Minh Branch	46,290,160,777	14,648,375,565
Shinhan Bank Vietnam Limited	221,680,538,691	93,329,504,232
Vietnam Joint Stock Commercial Bank for Industry and Trade	11,009,260,528	-
Current portions of long-term loans (see Note V.20b)	***160,422,586,522***	***161,561,106,340***
Vietnam - Russia Joint Venture Bank – Vung Tau Branch	5,378,857,680	9,831,557,680
Shinhan Bank Vietnam Limited	87,641,525,862	86,013,875,092
Vietnam Joint Stock Commercial Bank for Industry and Trade – Dong Da Branch	65,703,673,568	65,715,673,568
HSBC Bank Vietnam Limited	1,698,529,412	-
Total	**474,157,558,752**	**381,384,233,807**

(*) These represent short-term bank loans, with the term of 12 months, to supplement working capital, guarantee, open L/C for the Company's business and production activities. Details are as follows:

Bank	*Loan agreement*	*Limit*	*Interest rate p.a*	*Collateral*
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch	Agreement dated 23 July 2025	VND 300 billion	7.2% – 8%	Demand deposits at the same bank; 02 RTG 6+1 cranes and 01 Kocks 73013 crane; Property rights arising from service provision contracts

Bank	*Loan agreement*	*Limit*	*Interest rate p.a*	*Collateral*
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch	Agreement dated 23 July 2025	VND 300 billion	7.2% – 8%	Demand deposits at the same bank; 02 RTG 6+1 cranes and 01 Kocks 73013 crane; Property rights arising from service provision contracts
Military Commercial Joint Stock Bank – East Ho Chi Minh City Branch	Agreement dated 25 August 2025	VND 80 billion	5.7% – 7.5%	02 KOCKS container cranes
	Agreement dated 10 February 2025	USD 5.1 million	3.2% – 5%	Deposit pledge agreements with Shinhan Bank totalling USD 6 million
Shinhan Bank Vietnam Limited	Agreement dated 11 December 2024, amended on 29 December 2025	VND 100 billion	6%	Land use right and assets attached to land.
Vietnam Joint Stock Commercial Bank for Industry and Trade	Agreement dated 20 May 2026	VND 100 billion	7.7%	Fixed assets consist of machinery and equipment, and means of transportation

The Company has the ability to repay short-term borrowings.

Details of increases/(decreases) in short-term borrowings during the period are as follows:

	Short-term loans from banks	**Current portions of long-term loans**	**Total**
Beginning balance	219,823,127,467	161,561,106,340	381,384,233,807
Amount of loans incurred	568,217,753,178	-	568,217,753,178
Transfer from long-term borrowings	-	85,098,883,352	85,098,883,352
Exchange rate differences arising from revaluated costs	308,206,172	-	308,206,172
Amount of loan repaid	(474,614,114,587)	(86,237,403,170)	(560,851,517,757)
Ending balance	**313,734,972,230**	**160,422,586,522**	**474,157,558,752**

20b. Long-term borrowings

	Ending balance	**Beginning balance**
Long-term loans from related parties	***37,494,545,000***	***37,494,545,000***
Tan Cang Kien Giang JSC.(i)	36,494,545,000	36,494,545,000
Related parties – Individuals (ii)	1,000,000,000	1,000,000,000
Long-term loans from banks (iii)	***622,042,822,340***	***386,593,058,252***
Shinhan Bank Vietnam Limited	360,874,309,664	303,586,937,980
Vietnam - Russia Joint Venture Bank – Vung Tau Branch	131,576,478,099	9,413,000,939
Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Da Branch	102,415,563,989	73,593,119,333
HSBC Bank Vietnam Limited	27,176,470,588	-
Long-term loans from individuals(ii)	***38,800,000,000***	***38,800,000,000***
Total	**698,337,367,340**	**462,887,603,252**

(i) This represents an unsecured loan from Tan Cang Kien Giang JSC. arising from Credit Agreement signed in 2020 and the extension appendix dated 15 June 2024, to supplement working capital for the Company's business and production activities, with the term of 5 years and the interest rate of 8% per annum.

(ii) These represent long-term loans from individuals to supplement capital for offshore services (the term of 5 years, automatically extended), and to invest in purchasing Mv. TC89, ROV equipment and Kocks crane project (the term based on the projects' operating lifetime, of 10 years, 7 years and 8 years, respectively). Details are as follows:

	Ending balance	Beginning balance
Investment in Mv. TC 89 and serve offshore services (interest rate of 9.0% per annum)	***8,000,000,000***	***8,000,000,000***
Related parties	-	-
Other individuals	8,000,000,000	8,000,000,000
Investment in ROV ATOM equipment and Kocks crane (interest rate of 25.0% per annum)	***31,800,000,000***	***31,800,000,000***
Related parties	1,000,000,000	1,000,000,000
Company employees	200,000,000	200,000,000
Other individuals	30,600,000,000	30,600,000,000
Total	**39,800,000,000**	**39,800,000,000**
In which:		
Related parties	1,000,000,000	1,000,000,000
Other individuals	38,800,000,000	38,800,000,000

(iii) The long-term bank loans are intended for investment in fixed assets, and are secured by assets financed by the loans. Details are as follows:

Loan Agreement	*Purpose/Credit limit*	*Term*	*Interest rate p.a*
Shinhan Bank Vietnam Limited			
Agreement dated 26 April 2021	Invest in Mv. TC Dolphin/ Credit limit: VND 65,000,000,000	5 years	7.0%
Agreement dated 8 November 2021	Invest in the dredger 650/ Credit limit: VND 129,920,000,000	7 years	7.29%
Agreement dated 7 April 2023	Invest in Office Building at 52 Truong Van Bang/ Credit limit: VND 77,000,000,000	7 years	6.68% – 7.90%
Agreement dated 7 January 2025	Investment in non-self-propelled sea barge TC 375 / Credit limit: VND 52,000,000,000	5 years	6.68% – 7.90%
Agreement dated 11 September 2025	Investment in TC Apollo oil and gas service vessel / Credit limit: VND 121,646,000,000	5 years	6.38% – 7.6%
Agreement dated 24 September 2025	Investment in the TC Princess oil and gas service vessel / Credit limit: VND 163,592,800,000	7 years	6.90% – 7.6%
Agreement dated 9 June 2025	Investment in Mv. AHTS SOM03/ Credit limit: VND 356,000,000,000	7 years	8.65%
Vietnam - Russia Joint Venture Bank – Vung Tau Branch			
Agreement dated 4 May 2021	Invest in purchasing Mv. TC Eagle	5 years	7.3%
Agreement dated 20 September 2023	Invest in purchasing Mv. TC Saturn	5 years	7.8% – 8.8%
Agreement dated 12 February 2026	Investment in the LXCB2024124 container vessel	9 years	6.50%
Vietnam Joint Stock Commercial Bank for Industry and Trade			
Agreement dated 12 June 2018	Invest in 02 Mitsui cranes	106 months	7.7% – 8.4%
Agreement dated 15 June 2022	Invest in Mv. TC Venus	60 months	8.1% – 8.8%

Loan Agreement	*Purpose/Credit limit*	*Term*	*Interest rate p.a*
Agreement dated 10 March 2025	Investment in Mv. Tan Cang 63. Credit limit: VND 96,971,000,000	60 months	6.5% – 8.2%
Agreement dated 21 January 2026	Investment in the construction of a new container vessel, LXCB2024125	102 months	7.30%
HSBC Bank Vietnam Limited			
Agreement dated 29 June 2026	Investment in 2 eRTG 6+1 cranes	5 years	8.40%

The Company has solvency to repay long-term borrowings.

The repayment schedule of long-term borrowings is as follows:

	Total	Within 1 year	Over 1 year to 5 years	Over 5 years
Ending balance				
Long-term loans from related parties	37,494,545,000	-	37,494,545,000	-
Long-term loans from banks	782,465,408,862	160,422,586,522	469,715,196,340	152,327,626,000
Long-term loans from other individuals	38,800,000,000	-	38,800,000,000	-
Total	**858,759,953,862**	**160,422,586,522**	**546,009,741,340**	**152,327,626,000**
Beginning balance				
Long-term loans from related parties	37,494,545,000	-	37,494,545,000	-
Long-term loans from banks	548,154,164,592	161,561,106,340	348,128,450,252	38,464,608,000
Long-term loans from other individuals	38,800,000,000	-	38,800,000,000	-
Total	**624,448,709,592**	**161,561,106,340**	**424,422,995,252**	**38,464,608,000**

Details of increases/(decreases) in long-term borrowings are as follows:

	Long-term loans from related parties	Long-term loans from banks	Long-term loans from other individuals	Total
Beginning balance	37,494,545,000	386,593,058,252	38,800,000,000	462,887,603,252
Amount of loans incurred	-	320,548,647,440	-	320,548,647,440
Amount of loan repaid	-	-	-	-
Transfer to short-term borrowings	-	(85,098,883,352)	-	(85,098,883,352)
Ending balance	**37,494,545,000**	**622,042,822,340**	**38,800,000,000**	**698,337,367,340**

20c. *Overdue borrowings outstanding*

The Company has no overdue borrowings outstanding

21. Bonus and welfare fund

	Beginning balance	Increase due to appropriation from profit	Disbursement during the period	Ending balance
Bonus and welfare fund	105,361,186,393	-	(13,089,000,000)	92,272,186,393
Executive Officers bonus fund	3,802,554,608	18,035,057,953	-	21,837,612,561
Total	**109,163,741,001**	**18,035,057,953**	**(13,089,000,000)**	**114,109,798,954**

	Owners' contribution capital	Investment and development fund	Retained earnings	Other funds	Total
Previous period					
Beginning balance	309,998,860,000	325,021,116,226	456,570,131,715	26,872,565,779	1,118,462,673,720
Profit of the period	-	-	370,368,466,924	-	370,368,466,924
Appropriation for funds	-	116,284,562,763	(124,036,866,947)	-	(7,752,304,184)
Dividends declared	-	-	(92,999,658,000)	-	(92,999,658,000)
Ending balance	**309,998,860,000**	**441,305,678,989**	**609,902,073,692**	**26,872,565,779**	**1,388,079,178,460**
Current period					
Beginning balance	449,996,810,000	301,307,728,989	1,051,111,214,684	26,872,565,779	1,829,288,319,452
Profit of the period	-	-	399,976,937,504	-	399,976,937,504
Appropriation for funds	-	793,542,549,963	(811,577,607,916)	-	(18,035,057,953)
Dividends declared	-	-	(112,499,202,500)	-	(112,499,202,500)
Ending balance	**449,996,810,000**	**1,094,850,278,952**	**527,011,341,772**	**26,872,565,779**	**2,098,730,996,503**

Capital increase after the end of the accounting period

On 13 August 2026, the Parent Company successfully issued 30,000,319 shares to existing shareholders using equity sources, in accordance with Resolution No. 01/2026/NQ-AGM of the Annual General Meeting of Shareholders dated May 20, 2026; simultaneously, it completed the increase of its charter capital and was issued the 15th amended Enterprise Registration Certificate by the Ho Chi Minh City Department of Finance on 13 August 2026.

22b. *Details of owners' contribution capital*

	Ending balance	Beginning balance
Saigon Newport One Member Limited Liability Corporation	162,000,580,000	162,000,580,000
Other shareholders	287,996,230,000	287,996,230,000
Total	**449,996,810,000**	**449,996,810,000**

22c. *Shares*

	Ending balance	Beginning balance
Number of ordinary shares registered to be issued	44,999,681	44,999,681
Number of ordinary shares already issued	44,999,681	44,999,681
Number of outstanding ordinary shares	44,999,681	44,999,681

Face value per outstanding share: VND 10,000.

22d. *Profit distribution*

During the period, the Company declared dividends from the profits of the previous year in accordance with General Meeting of Shareholders Resolution No. 01/2026/NQ-DHDCD dated 20 May 2026, amounting to VND 112,499,202,500.

23. Off-Interim Statement of Financial Position items

23a. Leased assets

The total future minimum lease payments under non-cancellable operating leases by term, are as follows:

	Ending balance	Beginning balance
Within 1 year	14,400,000,000	14,400,000,000
Over 1 year to 5 years	27,000,000,000	34,200,000,000
Over 5 years	-	-
Total	**41,400,000,000**	**48,600,000,000**

The aforementioned operating lease payments represent the cost of leasing barges from Asia Shipping JSC. The Company leases the barges under an operating lease arrangement at a rate of VND 1,200,000,000 per month. The lease agreement is for a term of 48 months, commencing on 15 May 2025.

23b. Pledged and mortgaged assets

	Notes	Book value		
		Ending balance	Beginning balance	Pledgee and mortgagee
Held-to-maturity investments	***V.2a***	***181,790,000,000***	***180,500,000,000***	
Term deposits		157,740,000,000	156,450,000,000	Shinhan Bank Vietnam Limited
Term deposits		9,050,000,000	9,050,000,000	Vietnam Joint Stock Commercial Bank for Industry and Trade
Term deposits		15,000,000,000	15,000,000,000	Joint Stock Commercial Bank for Foreign Trade of Vietnam
Other current assets	***V.8***	***9,500,000,000***	***9,500,000,000***	
Term deposits		4,500,000,000	4,500,000,000	Vietnam Joint Stock Commercial Bank for Industry and Trade
Term deposits		5,000,000,000	5,000,000,000	Joint Stock Commercial Bank for Foreign Trade of Vietnam
Tangible fixed assets	***V.9***	***884,834,933,136***	***517,867,136,616***	
Buildings and structures, machinery and equipment and means of transportation		199,407,050,263	233,738,151,151	Vietnam Joint Stock Commercial Bank for Industry and Trade
		48,820,748,116	55,833,311,098	Vietnam - Russia Joint Venture Bank
		38,425,138,889	-	HSBC Bank Vietnam Limited
		598,181,995,868	228,295,674,367	Shinhan Bank Vietnam Limited
Intangible fixed assets	***V.10***	***98,814,485,186***	***98,814,485,186***	
Land use right		98,814,485,186	98,814,485,186	Shinhan Bank Vietnam Limited
Construction-in-progress	***V.11***	***200,984,247,580***	-	
Acquisition of fixed assets		38,500,000,000	-	HSBC Bank Vietnam Limited
		159,581,138,010	-	Vietnam - Russia Joint Venture Bank
		1,961,051,333	-	Vietnam Joint Stock Commercial Bank for Industry and Trade
		942,058,237	-	Shinhan Bank Vietnam Limited
Total		**1,375,923,665,902**	**806,681,621,802**	

23c. Foreign currencies

	Ending balance	Beginning balance
US Dollar (USD)	10,297,613.81	12,129,319.70
Thai Baht (THB)	1,706,178.57	1,796,764.81

23d. Resolved doubtful debts

	Ending balance	Beginning balance
Linh Ngoc Ngan Company Limited	1,245,653,127	1,245,653,127
Jungwon Maritime Pte. Ltd (*)	21,267,976,405	21,267,976,405

(*) 100% allowance has been made for this receivable for since 2020 and were written off in accordance with the Minutes of the 2025 Annual General Meeting of Shareholders No. 01/2025/BBH-DHDCD dated 25 June 2025.

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM INCOME STATEMENT

1. Revenue from sales of merchandise and rendering of services

1a. Gross revenue

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Revenue from offshore services	1,133,340,185,785	1,118,778,203,698
Revenue from leasing infrastructure and facilities	184,611,813,638	79,680,611,304
Revenue from other services	62,115,308,138	68,101,664,596
Total	**1,380,067,307,561**	**1,266,560,479,598**

1b. Revenue from sales of merchandise and rendering of services to related parties

Transactions relating to sales of merchandise and rendering of services to related parties are presented in Note VII.2b.

2. Costs of sales

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Costs of offshore services	776,159,957,800	777,894,130,159
Costs of leasing infrastructure and facilities	34,147,707,093	31,990,346,088
Costs of other services	55,274,354,981	55,669,864,193
Total	**865,582,019,874**	**865,554,340,440**

3. Financial income

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Interest income from loans and bank deposits	6,723,105,588	4,630,603,587
Dividends and profit received	50,111,466,617	17,267,726,365
Exchange gain arising from transactions in foreign currencies	6,808,964,828	6,962,968,204
Exchange gain due to the revaluation of monetary items in foreign currencies	1,317,769,715	-
Total	**64,961,306,748**	**28,861,298,156**

4. Financial expenses

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Interest expenses	31,594,719,483	23,779,693,693
Exchange loss arising from transactions in foreign currencies	2,687,755,734	1,278,169,517
Exchange loss due to the revaluation of monetary items in foreign currencies	-	1,455,313,943
Provisions for impairment of investments	11,190,729,571	-
Other financial expenses	3,872,353,034	660,238,930
Total	**49,345,557,822**	**27,173,416,083**

5. General and administration expenses

	Accumulated from the beginning of the year to the end of the current period	
	Current year	**Previous year**
Labor costs	29,440,912,547	27,073,618,860
Materials and supplies	704,252,304	873,534,036
Office supplies	438,604,045	433,872,108
Depreciation/amortization of fixed assets	1,824,847,128	1,079,726,281
Taxes, fees and legal fees	74,150,060	28,183,354
Expenses for external services	14,084,578,837	10,184,545,503
Other expenses	15,491,122,385	10,764,274,833
Total	**62,058,467,306**	**50,437,754,975**

6. Other income

	Accumulated from the beginning of the year to the end of the current period	
	Current year	**Previous year**
Gain on liquidation of Mv. TC Royal (see Note V.18a)	-	100,502,987,780
- *Difference between fair value and carrying amount of the asset*	-	*106,923,274,636*
- *Disposal of assets*	-	*(6,420,286,856)*
Proceeds from compensation	208,543,866	384,425,936
Other income	6,919,922	462,901,481
Total	**215,463,788**	**101,350,315,197**

7. Earnings per share ("EPS")

Information on earnings per share ("EPS") is presented in the Interim Consolidated Financial Statements.

8. Operating costs by nature

	Accumulated from the beginning of the year to the end of the current period	
	Current year	**Previous year**
Materials and supplies	100,422,109,216	78,932,985,790
Labor costs	148,601,260,038	81,174,612,576
Depreciation/amortization of fixed assets	95,133,941,780	58,649,541,986
Expenses for external services	854,859,351,599	627,206,447,236
Other expenses	49,544,800,463	104,239,784,046
Increase/decrease in inventory (Work in progress)	(320,488,885,432)	(33,254,513,237)
Total	**928,072,577,664**	**916,948,858,397**

VII. OTHER DISCLOSURES

1. Asset held for operating lease

At the end of accounting period, the future minimum lease payments receivable under non-cancellable operating leases were as follows:

	Ending balance	Beginning balance
Within 1 year	36,360,000,000	39,960,000,000
Over 1 year to 5 years	18,180,000,000	39,960,000,000
Total	**54,540,000,000**	**79,920,000,000**

Information on assets held for operating lease is as follows:

Lessee	Leased assets	Price	Lease term
Tan Cang Northern Maritime JSC.	Mv. Tan Cang 62	VND 930,000,000 per month	2 years, commencing on 1 January 2026
Tan Cang Dredging and Salvage JSC.	Mv. Nha Trang	VND 2,100,000,000 per month	2 years, commencing on 1 January 2026

2. Transactions and balances with the related parties

The related parties of the Company include the key management personnel, the key management personnel's related individuals, and other related parties.

2a. Transactions and balances with the key management personnel and their related individuals

The key management personnel include the members of the Board of Directors ("BOD"), the Board of Supervisors ("BOS") and the Executive Officers (the Board of Management ("BOM") and the Chief Accountant). The key management personnel's related individuals are their close family members.

The Company has no transactions or balances with the key management personnel and their related individuals.

Compensation of the key management personnel

	Position	Salary	Bonus	Total compensation
Current period				
Mr. Le Dang Phuc	Chairman	1,009,746,000	177,750,000	1,187,496,000
Mr. Nguyen Son (*)	BOD Member	-	-	-
Mr. Tran Quang Thao (*)	BOD Member	-	-	-
Mr. Pham Duc Duy	Head of BOS (Until 20 May 2026)	280,266,667	64,900,000	345,166,667
Mr. Truong Ba Minh	Head of BOS (From 21 May 2026)	73,812,540	5,000,000	78,812,540
Ms. Vu Thi Hai Yen (*)	BOS Member	-	-	-
Mr. Vu Nhat Anh	BOS Member (from 20 May 2026)	-	-	-
Mr. Pham Huy Vu	BOS Member (from 20 May 2026)	-	-	-
Mr. Nguyen Phung Hung	General Director (from 2 July 2025)	549,000,000	101,500,000	650,500,000
Mr. Pham Thanh Binh	Deputy General Director	487,800,000	89,300,000	577,100,000
Mr. Nguyen Hong Son	Deputy General Director	382,308,000	71,000,000	453,308,000
Mr. Pham Quang Trung Nghia	Deputy General Director (From 23 June 2026)	-	-	-
Mr. Vu Quang Tien	Chief Accountant	379,300,000	71,000,000	450,300,000
Total		**3.162.233.207**	**580.450.000**	**3.742.683.207**

	Position	Salary	Bonus	Total compensation
Previous period				
Mr. Le Dang Phuc	BOD Member cum General Director	771,462,000	138,250,000	909,712,000
Mr. Pham Duc Duy	Head of BOS	297,900,000	58,450,000	356,350,000
Mr. Nguyen Phung Hung	Deputy General Director	354,000,000	67,000,000	421,000,000
Mr. Pham Thanh Binh	Deputy General Director	456,600,000	84,100,000	540,700,000
Mr. Nguyen Hong Son	Deputy General Director	355,436,000	67,000,000	422,436,000
Mr. Vu Quang Tien	Chief Accountant	349,200,000	67,000,000	416,200,000
Total		**2,584,598,000**	**481,800,000**	**3,066,398,000**

(*) Certain key management personnel do not receive salary or allowance at the Company.

2b. *Transactions and balances with the related parties*

Other related parties of the Company include:

Name	Relationship
Saigon Newport One Member Limited Liability Corporation ("SNP")	Major shareholder (holding 36% of charter capital)
Tan Cang Offshore Travel and Flight Services JSC.	Subsidiary
Tan Cang Kien Giang JSC.	Subsidiary
Tan Cang Northern Maritime JSC.	Subsidiary
Tan Cang Dredging and Salvage JSC.	Subsidiary
Tan Cang Lach Huyen JSC.	Subsidiary
Tan Cang Industrial Infrastructure Investment JSC.	Subsidiary
Tan Cang - Gantry JSC.	Subsidiary (from 21 April 2026) Associate (until 20 April 2026)
TCOTS – Cat Lai Supply JSC.	Indirect subsidiary
Duong Anh Construction and Trading Company Limited	Indirect subsidiary
Tan Cang Que Vo JSC.	Associate
Tan Cang Mermaid Subsea Services Co., Ltd.	Associate
Tan Cang Maritime Support and Offshore Services JSC.	Associate
Tan Cang Shipping JSC.	Associate
Tan Cang Pilot One Member LLC	Entity within the same SNP Group
Tan Cang Technical Services JSC.	Entity within the same SNP Group
Tan Cang Maritime Services JSC.	Entity within the same SNP Group
Tan Cang - Cai Mep Thi Vai One Member LLC	Entity within the same SNP Group
Tan Cang – Petro Cam Ranh LLC	Entity within the same SNP Group
Tan Cang - Cai Mep JSC.	Entity within the same SNP Group
Tan Cang Construction One Member LLC	Entity within the same SNP Group
Tan Cang Hai Phong International Container Terminal Co., Ltd.	Entity within the same SNP Group
Asia Shipping JSC.	Entity with the same key management personnel (until 9 January 2026)
Asia Investment and Asset Management JSC.	Entity with the same key management personnel

Transactions with other related parties

The Company has incurred the following material transactions with other related parties:

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Revenue from leasing assets and rendering of services to related parties		
Saigon Newport One Member Limited Liability Corporation	154,611,813,638	120,000,000,000
Tan Cang Offshore Travel and Flight Services JSC.	1,172,741,053	1,143,590,615
Tan Cang Northern Maritime JSC.	5,580,000,000	4,970,332,300
Tan Cang Dredging and Salvage JSC.	17,621,946,856	512,792,058
Tan Cang Shipping JSC.	17,927,592,500	16,150,961,985
Tan Cang - Gantry JSC.	1,297,412,212	307,419,075
Tan Cang Mermaid Subsea Services Co., Ltd.	10,414,733,613	12,374,368,000
Tan Cang - Petro Cam Ranh LLC	2,504,444,444	1,428,981,482
Tan Cang - Cai Mep Thi Vai One Member LLC	30,000,000,000	66,582,000,000
Asia Investment and Asset Management JSC.	22,341,080,529	-
Tan Cang Maritime Services JSC.	9,300,000,000	-
Use of services rendered by the related parties:		
Saigon Newport One Member Limited Liability Corporation	83,640,345	76,031,697
Tan Cang Offshore Travel and Flight Services JSC.	53,779,177,763	32,297,898,549
Tan Cang Northern Maritime JSC.	12,261,671,282	3,687,475,000
Tan Cang Dredging and Salvage JSC.	21,857,464,765	10,650,000,000
Tan Cang Shipping JSC.	-	1,547,793,683
Tan Cang - Gantry JSC.	108,387,374,904	19,070,762,655
Tan Cang Maritime Support and Offshore Services JSC.	3,257,520,689	1,871,145,639
Tan Cang Mermaid Subsea Services Co., Ltd.	12,741,599,813	-
Tan Cang - Petro Cam Ranh LLC	5,580,000,000	4,960,000,000
Asia Investment and Asset Management JSC.	7,992,578,034	46,873,903,084
Asia Shipping JSC.	-	39,432,047,156
Tan Cang Construction JSC.	1,827,193,387	-
Tan Cang - Cai Mep JSC.	765,000,000	-
Tan Cang Technical Services JSC.	1,304,295,270	10,449,105,248
Tan Cang Maritime Services JSC.	-	28,350,889,000
TCOTS - Cat Lai Supply JSC.	7,855,832,480	3,526,818,100
Dividends and profit received from related parties		
Tan Cang Que Vo JSC.	11,178,351,617	9,617,726,365
Tan Cang Offshore Travel and Flight Services JSC.	7,650,000,000	7,650,000,000
Tan Cang Maritime Support and Offshore Services JSC.	2,520,000,000	-
Tan Cang - Gantry JSC.	5,062,500,000	-
Tan Cang Northern Maritime JSC.	9,603,360,000	-
Tan Cang Mermaid Subsea Services Co., Ltd.	7,467,255,000	-
Tan Cang Dredging and Salvage JSC.	6,630,000,000	-

	Accumulated from the beginning of the year to the end of the current period	
	Current year	**Previous year**
Loan interest receivable		
Tan Cang - Gantry JSC.	401,671,233	401,671,233
Borrowing interest payable		
Tan Cang Kien Giang JSC.	1,467,891,701	1,467,891,701
Capital contributed to companies		
Tan Cang Industrial Infrastructure Investment JSC.	-	142,500,000,000
Tan Cang Lach Huyen JSC.	-	140,000,000,000
Dividends declared to related parties		
Saigon Newport One Member Limited Liability Corporation	40,500,145,000	33,479,997,000
Liquidation of assets and leaseback of operating assets:		
Liquidation of assets for Asia Investment and Asset Management JSC.	-	363,779,200,000
Expenses for leasing operating assets from Asia Investment and Asset Management JSC.	47,086,350,000	23,468,466,820

The prices of merchandise and services supplied to other related parties are agreed prices. The purchase of merchandise and services from other related parties is made at agreed prices.

Outstanding balances with other related parties
Outstanding balances with other related parties are presented in Notes V.3, V.4, V.5, V.13, V.15, V.17, V.19a and V.20b.

Receivables from other related parties are unsecured and will be paid in cash.

3. Segment information

The primary reporting format is the business segments since the Company's business activities are organized and managed based on the natures of products and services provided and each segment is a separate division providing different products and services to different markets.

3a. Information on business segments

The Company has the following major business segments:

- Segment of offshore services; and
- Segment of infrastructure and facilities for lease.

Information on business results, fixed assets, other non-current assets and value of significant non-cash expenses of the business segments of the Company is as follows:

	Offshore Services	Infrastructure and facilities for lease	Total
Current period			
Net external revenue	1,195,455,493,923	184,611,813,638	1,380,067,307,561
Net inter-segment revenue	-	-	-
Total net revenue	***1,195,455,493,923***	***184,611,813,638***	***1,380,067,307,561***
Costs of sales	(831,434,312,781)	(34,147,707,093)	(865,582,019,874)
Segment operating profit	364,021,181,142	150,464,106,545	514,485,287,687
Selling expenses			(432,090,484)
General and administration expenses			(62,058,467,306)
Operating profit			451,994,729,897
Financial income			64,961,306,748
Financial expenses			(49,345,557,822)
Other income			215,463,788
Other expenses			(338,481,447)
Current income tax expense			(56,818,563,660)
Deferred income tax			(10,691,960,000)
Profit after tax			***399,976,937,504***
Previous period			
Net external revenue	1,186,879,868,294	79,680,611,304	1,266,560,479,598
Net inter-segment revenue	-	-	-
Total net revenue	***1,186,879,868,294***	***79,680,611,304***	***1,266,560,479,598***
Costs of sales	(833,563,994,352)	(31,990,346,088)	(865,554,340,440)
Segment operating profit	353,315,873,942	47,690,265,216	401,006,139,158
Selling expenses			(956,762,982)
General and administration expenses			(50,437,754,975)
Operating profit			349,611,621,201
Financial income			28,861,298,156
Financial expenses			(27,173,416,083)
Other income			101,350,315,197
Other expenses			-
Current income tax expense			(119,703,211,547)
Deferred income tax			37,421,860,000
Profit after tax			***370,368,466,924***

The Company's assets and liabilities by business segments are as follows:

	Offshore services	Infrastructure and facilities for lease	Total
Ending balance			
Segment assets	3,960,124,332,933	68,018,913,167	4,028,143,246,100
Unallocated assets			918,565,737,542
Total assets			***4,946,708,983,642***
Segment liabilities	2,707,414,188,185	26,454,000,000	2,733,868,188,185
Unallocated liabilities			114,109,798,954
Total liabilities			***2,847,977,987,139***
Beginning balance			
Segment assets	3,054,476,955,543	49,905,368,454	3,104,382,323,997
Unallocated assets			1,048,389,270,000
Total assets			***4,152,771,593,997***
Segment liabilities	2,170,225,533,544	44,094,000,000	2,214,319,533,544
Unallocated liabilities			109,163,741,001
Total liabilities			***2,323,483,274,545***

3b. Information on geographical segments

The Company's operations are primarily conducted within the territory of Vietnam. Therefore, the Company does not present segment reporting by geographical segment.

4. Comparative figures

As presented in Note III.1, the Company has applied Circular 99 from 1 January 2026. Certain comparative figures have been adjusted to comply with the provisions of Circular 99 relating to the presentation of financial statements, as follows:

	Code	Pre-adjustment figures	Adjustments	Adjusted figures	Notes
Interim Statement of Financial Position					
Cash equivalents	112	209,500,000,000	(8,860,641,765)	200,639,358,235	(i)
Short-term held-to-maturity investments	123	124,050,000,000	1,163,152,328	125,213,152,328	(ii)
Other short-term receivables	135	6,724,726,165	(3,747,250,292)	2,977,475,873	(iii)
Other current assets	165	-	9,519,232,877	9,519,232,877	(iv)
Long-term loan receivables		9,000,000,000	(9,000,000,000)	-	(v)
Long-term held-to-maturity investments	265	156,450,000,000	10,925,506,852	167,375,506,852	(v)

(i) Reclassify accrued interest income on term deposits with maturities not exceeding 3 months used as collateral from 'Cash and cash equivalents' to 'Other current assets'; and accrued interest income on term deposits with no restrictions on use from 'Other short-term receivables' to 'Cash and cash equivalents'.

(ii) Reclassify accrued interest income on term deposits with an original maturity of more than 3 months from "Other short-term receivables" to "Held-to-maturity investments".

(iii) Reclassify accrued interest income on term deposits and loans from "Other short-term receivables" to the corresponding items according to the classification of the principal amount.

(iv) Reclassify term deposits with an original maturity of no more than three months used as collateral, and the corresponding accrued interest income, to "Other current assets".

(v) Reclassify long-term loans and the corresponding loan interest income to "Held-to-maturity investments".

5. Significant assumptions and estimates

In preparing these Interim Financial Statements, the Board of Management has made estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses. Actual results may differ from these estimates. Significant accounting judgements, estimates and assumptions are reviewed and updated on an ongoing basis based on historical experience and other relevant factors.

The preparation of the Interim Financial Statements in compliance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements applicable to the preparation and presentation of Interim Financial Statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities and contingent assets at the end of the accounting period, as well as the reported amounts of revenue and expenses during the period. Actual results may differ from these estimates and assumption.
The estimates and assumptions that have a material effect on the Interim Financial Statements include:

- Allowance for doubtful debts (Note IV.5);
- Useful lives of tangible and intangible fixed assets (Notes IV.8, 9 and Note V.9, 10);

The above estimates and assumptions are made by the Board of Management based on the best information and experience currently available and are reviewed and reassessed at each reporting date. At the end of the accounting period, based on its assessment of the uncertainties associated with these estimates and assumptions, the Board of Management has determined that there are no material matters requiring additional disclosure regarding the potential effects, the likelihood of different outcomes, or the measures expected to be taken in the subsequent accounting period.

There have been no material changes in the bases and methods used in determining accounting estimates compared with those applied in the preparation of the most recent annual Financial Statements or the Interim Financial Statements for the corresponding period of the previous year.

6. Subsequent events

From the end of the accounting period to the date of approval on the Financial Statements, there have been no material events arising, which need to make adjustments on the figures or to be disclosed in the Interim Financial Statements.

Approved on 28 August 2026

Prepared by	**Chief Accountant**	**Legal representative**
Do The Cuong	**Vu Quang Tien**	**Nguyen Phung Hung**