

PORT OF HAI PHONG JOINT STOCK COMPANY

No. 1023 /BC-CHP

Hai Phong, 22 April 2026

CONSOLIDATED FINANCIAL STATEMENTS
Q1 2026



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

Unit: VND

ASSETS	Code	Note	31/03/2026	01/01/2026
1	2	3	4	5
CURRENT ASSETS	100		<u>3,080,545,648,748</u>	<u>3,071,032,637,992</u>
Cash and cash equivalents	110	V.01	287,486,469,173	390,290,204,796
Cash	111		267,486,469,173	188,190,204,796
Cash equivalents	112		20,000,000,000	202,100,000,000
Short-term financial investments	120		1,631,432,737,502	1,551,332,737,502
Held for trading Securities	121			
Provision for devaluation of held for trading securities	122			
Held-to-maturity investments	123		1,631,432,737,502	1,551,332,737,502
Short-term receivables	130		697,565,396,701	656,355,525,054
Short-term trade receivables	131	V.03	292,231,374,286	260,234,096,808
Short-term advances to suppliers	132		144,803,090,242	82,510,577,138
Intra-company current receivables	133			
Receivables based on stages of construction contract schedule	134			
Current loans receivable	135			
Other short-term receivables	136	V.04	299,670,911,885	352,750,830,820
Provision for doubtful short-term doubtful receivables	137	V.05	(39,139,979,712)	(39,139,979,712)
Shortage of assets awaiting solution	139			
Inventories	140		129,170,638,209	127,433,056,745
Inventories	141	V.06	129,170,638,209	127,433,056,745
Provision for devaluation of inventories	149			
Other current assets	160		334,890,407,163	345,621,113,895
Short-term prepaid expenses	161	V.10	37,728,224,330	29,095,528,911
Deductible value added tax	162	V.13	294,408,197,061	311,974,344,962
Taxes and other receivables from the State	163	V.13	2,753,985,772	4,551,240,022
Government bond trading transaction	164			
Other current assets	165			
NON-CURRENT ASSETS	200		<u>6,867,330,359,312</u>	<u>6,846,009,831,628</u>
Non-current receivables	210		48,986,000	51,986,000
Non-current trade receivables	211			
Non-current advanced payments to suppliers	212			
Working capital provided to sub-units	213			
Intra-company non-current receivables	214			
Non-current loan receivables	215			
Other non-current receivables	216	V.04	48,986,000	51,986,000
Provision for non-current doubtful debts	219			
Fixed assets	220		1,505,899,477,496	1,517,728,733,024
Tangible fixed assets	221	V.08	1,496,371,278,323	1,507,372,282,292
- Cost	222		6,530,222,471,594	5,984,820,172,101
- Accumulated depreciation	223		(5,033,851,193,271)	(4,477,447,889,809)
Finance lease fixed assets	224			
- Cost	225			
- Accumulated depreciation	226			

ASSETS	Code	Note	31/03/2026	01/01/2026
1	2	3	4	5
Intangible fixed assets	227	V.09	9,528,199,173	10,356,450,732
- Cost	228		50,568,800,051	50,201,295,070
- Accumulated amortization	229		(41,040,600,878)	(39,844,844,338)
Investment property	240		2,559,659,200,082	2,581,950,157,136
- Cost	241		2,777,074,580,908	2,777,074,580,908
- Accumulated amortization	242		(217,415,380,826)	-195,124,423,772
Long-term assets in progress	250	V.07	1,289,199,526,911	1,291,933,587,468
Non-current work in progress	251			-
Construction in progress	252		1,289,199,526,911	1,291,933,587,468
Long-term financial investments	260	V.02	1,428,109,561,833	1,364,579,179,537
Investment in subsidiaries	261			
Investment in joint-ventures and associates	262		1,426,349,561,833	1,362,899,179,537
Investment in other entities	263		2,181,131,012	2,181,131,012
Provision for long-term financial investments	264		(421,131,012)	(501,131,012)
Held to maturity investments	265			
Other non-current assets	270		84,413,606,990	89,766,188,463
Long-term prepaid expenses	271	V.10	71,170,603,535	75,616,992,797
Deferred income tax assets	272	V.16	13,243,003,455	14,149,195,666
Non-current equipment, supplies and spare parts for replacement	273			
Other non-current assets	274			
TOTAL ASSETS	280		9,947,876,008,060	9,913,791,982,405

RESOURCES	Code	Note	31/03/2026	01/01/2026
LIABILITIES	300		2,779,454,218,034	3,096,910,334,460
Current liabilities	310		720,049,287,697	1,251,334,656,191
Short-term trade payables	311	V.12	119,799,423,015	355,409,941,830
Short-term advances from customers	312		15,959,861,295	8,601,618,474
Dividends payable	313		2,432,074,980	2,441,084,980
Taxes and other payables to The State	314	V.13	129,210,668,640	245,661,996,946
Payables to employees	315		79,390,235,855	223,040,036,504
Short-term accrued expenses	316	V.14	242,709,868,884	245,681,607,927
Intra-Company current payables	317			
Payables based on stages of construction contract schedule	318			
Short-term unrealized revenues	319			2,730,857,220
Other short-term payables	320	V.15	86,236,387,692	99,219,074,763
Short-term loan and finance lease liabilities	321	V.11	11,224,665,452	24,562,190,653
Provision for current payables	322			
Bonus and welfare fund	323		33,086,101,884	43,986,246,894
Price stabilization fund	324			
Government bond purchased for resale	325			
Non-current liabilities	330		2,059,404,930,337	1,845,575,678,269
Non-current trade payables	331			
Non-current deferred revenue	332			
Long-term taxes and other payables to the State	333			
Non-current payable expenses	334			
Intra-company payables for operating capital received	335			

CONSOLIDATED INCOME STATEMENT

For the period from 01 January 2026 to 31 March 2026

Unit: VND

Items	Code	Note	Q1		Cumulative for the Year	
			Year 2026	Year 2025	Year 2026	Year 2025
1	2	3	4	5	6	7
1. Revenue from sale of goods and rendering of services	01	V1.19	744,855,898,550	577,371,823,773	744,855,898,550	577,371,823,773
2. Revenue deductions	02		0	0	0	0
3. Net revenue from sale of goods and rendering of services	10		744,855,898,550	577,371,823,773	744,855,898,550	577,371,823,773
4. Cost of goods sold	11	V1.20	336,001,366,216	328,727,499,787	336,001,366,216	328,727,499,787
5. Gross profit from sale of goods and rendering of services	20		408,854,532,334	248,644,323,986	408,854,532,334	248,644,323,986
6. Gain/(loss) from disposal of investment property	21		0	0	0	0
6. Financial income	22	V1.21	24,522,310,051	10,945,093,436	24,522,310,051	10,945,093,436
7. Financial expenses	23	V1.22	21,726,217,814	10,226,303,188	21,726,217,814	10,226,303,188
<i>In which: Interest expense</i>	24		14,094,353,206	2,532,375,234	14,094,353,206	2,532,375,234
8. Share of profit or loss in joint ventures and associates	25		65,472,144,218	23,102,493,766	65,472,144,218	23,102,493,766
9. Selling expenses	26		0	0	0	0
10. General and administrative expenses	27	V1.25	56,191,252,622	47,482,078,810	56,191,252,622	47,482,078,810
11. Operating profit	30		420,931,516,167	224,983,529,190	420,931,516,167	224,983,529,190
12. Other income	31	V1.23	1,723,254,427	647,721,868	1,723,254,427	647,721,868
13. Other expenses	32	V1.24	80,510,376	50,540,000	80,510,376	50,540,000
14. Other profit	40		1,642,744,051	597,181,868	1,642,744,051	597,181,868
15. Net profit before tax	50		422,574,260,218	225,580,711,058	422,574,260,218	225,580,711,058
16. Current Corporate income tax expense	51	V1.27	69,968,141,493	41,708,621,861	69,968,141,493	41,708,621,861

Items	Code	Note	Q1		Cumulative for the Year	
			Year 2026	Year 2025	Year 2026	Year 2025
17. Deferred Corporate income tax expense	52	VI.28	1,065,976,643	(894,558,762)	1,065,976,643	(894,558,762)
18. Net profit after tax	60		351,540,142,082	184,766,647,959	351,540,142,082	184,766,647,959
19. After-tax profit of the parent company	61		310,650,924,332	145,173,557,734	310,650,924,332	145,173,557,734
20. Non-controlling shareholders' after-tax profits	62		40,889,217,750	39,593,090,225	40,889,217,750	39,593,090,225
21. Basic earnings per share	70		950.12	444.01	950.12	444.01

Preparer

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Nguyen Thi Quyen

Chief Accountant

DT

Dao Thi Thu Ha

Throng, April 20th, 2026



Nguyen Tuong Anh

CONSOLIDATED CASH FLOW STATEMENT

For the period from 01 January 2026 to 31 March 2026

(Applying indirect method)

Unit: VND

Items	Code	Note	From 1/1/2026 to 31/03/2026	From 1/1/2025 to 31/03/2025
1	2	3	4	5
I- Cash flows from operating activities				
1. Profit before tax	01		422,574,260,218	225,580,711,058
2. Adjustments for:				
Depreciation of tangible fixed assets and investment properties	02		72,327,322,935	55,272,647,991
Provisions	03		(80,000,000)	(18,219,544,780)
Foreign exchange difference (gain)/loss from revaluation of monetary accounts denominated in foreign currency	04		(2,592,741,912)	7,073,229,505
(Gain)/loss from investing activities	05		(79,377,058,452)	(32,590,065,316)
Interest expenses	06		14,094,353,206	2,532,375,234
Other payments for operating activity	07			
3. Operating profit before changes in working capital	08		426,946,135,995	239,649,353,692
Increase, decrease in receivables	09		(57,613,518,877)	(30,216,330,591)
Increase, decrease in inventories	10		(1,737,581,464)	(4,055,181,369)
Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11		(389,019,826,144)	(548,183,811,580)
Increase, decrease in prepaid expenses	12		(4,132,083,037)	14,477,230,898
	13			
Interest paid	14		(13,520,884,197)	(1,532,790,600)
Corporate income tax paid	15		(189,887,193,941)	(50,023,632,373)
Other cash receipts from operating activities	16		127,700,000	133,020,000
Other cash payments from operating activities	17		(10,986,266,801)	(16,005,409,060)
Net cash flows from operating activities	20		(239,823,518,466)	(395,757,550,983)
II- Cash flows from investing activities				
Purchase and construction of fixed assets and other long-term assets	21		(35,344,447,799)	(329,943,063,927)
Proceeds from disposals of fixed assets and other long-term assets	22		0	(32,000,000)
Loans to other entities and payment for purchase of debt instruments of other entities	23		(686,100,000,000)	(645,500,000,000)
Collection on borrowings and proceeds from sales of debt instruments of other entities	24		606,000,000,000	735,000,000,000
Capital contribution in other entities	25		0	(36,730,729,805)
Proceeds from equity investment in other entities	26			
Proceeds from interests, dividends and distributed profits	27		48,396,270,004	25,060,306,388
Net cash flows from investing activities	30		(67,048,177,795)	(252,145,487,344)
III- Cash flows from financing activities				

Items	Code	Note	From 1/1/2026 to 31/03/2026	From 1/1/2025 to 31/03/2025
Cash received from owner's paid in capital	31			
Current, non-current loans received	33		216,415,172,056	527,426,058,973
Repayment of principal	34	VII.01	(12,783,821,050)	(12,150,904,266)
	35			
Dividends and profits paid to owners	36		(9,010,000)	(58,810,560,000)
<i>Net cash flows from financing activities</i>	<i>40</i>		<i>203,622,341,006</i>	<i>456,464,594,707</i>
Net decrease/(increase) in cash during the period	50		(103,249,355,255)	(191,438,443,620)
Cash and cash equivalents at the beginning of the period	60		390,290,204,796	439,962,154,581
Impact of exchange rate fluctuations	61		445,619,632	112,212,925
Cash and cash equivalents at the end of the period	70		287,486,469,173	302,635,923,886

Preparer

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Nguyen Thi Quyen

Chief Accountant

DTTH

Dao Thi Thu Ha



Hải Phòng, April 20th 2026

General Director

Nguyễn Tuong Anh

NOTES TO FINANCIAL STATEMENTS

For financial year ended on 31/03/2026

I. BUSINESS HIGHLIGHTS

1. STRUCTURE OF OWNERSHIP

Port of Hai Phong Joint Stock Company (hereinafter referred to "the Company") formerly known as Hai Phong Port Company - One Member Limited Liability, was state-owned enterprise under Vietnam National Shipping Lines. The Company was transformed into Joint Stock Company in accordance with Enterprise Law and Business Registration Certificate No.0200236845 dated 01 July 2014 issued by the Hai Phong Department of Planning and Investment and amended for the 12th time on 06 January 2025 issued by the Hai Phong Department of Planning and Investment.

2. The Company's head office is located at No. 8A, Tran Phu Street, Ngo Quyen Ward, Hai Phong.
3. The actual contributed charter capital according to the Business Registration Certificate of the Company as at 31 March 2026 is VND 3,269,600,000,000 (in word: three trillion two hundred sixty-nine billion and six hundred million Vietnam dong), equivalent to 326,960,000 shares with a par value of VND 10,000 per share.

The total number of employees of the Company as at 31 March 2026 is: 2,135 people

4. BUSINESS LINES AND PRINCIPAL ACTIVITIES

Main business activities of the Company include:

- Cargo handling, delivery and preservation of goods;
- Railway transport, road transport, inland waterway transport;
- Real estate, warehouse and office lease;
- Ship brokerage, ship agency services, sea freight agency services, forwarding services, tally, cargo lifting, customs clearance services;
- Import and export service; warehousing and storage of goods;
- Container repair and container cleaning service;
- Towage and ship assistance.

5. BUSINESS STRUCTURES

5.1. *List of dependent accounting branches:*

Name	Principal activities
Tan Vu Port Branch – Dinh Vu Industrial Park, Dong Hai Ward, Hai Phong	Cargo handling, delivery, transport and container repair

5.2. *Directly controlled subsidiaries:*

- Hoang Dieu Chua Ve Port One Member Co., Ltd
- Hai Phong Port Medical Center One Member Co., Ltd
- Hai Phong Port Training and Technical Services Joint Stock Company
- Hai Phong Port Tugboat and Transport Joint Stock Company
- Dinh Vu Port Investment & Development Joint Stock Company

5.3. *Joint-ventures and associates:*

- Dong Do - Hai Phong Port Container Lines JSC (1)

- *Sai Gon Port Logistics JSC*
- *Hai Phong Marine Investment and Trading JSC*
- *Hai Phong Port Investment Development Service JSC*
- *Vinalines Dong Bac JSC (2)*
- *HPH Logistics JSC*
- *KM Cargo Services Hai Phong Co., Ltd*
- *Smart Logistics Service (Hai Phong) Company Limited*
- *Haiphong Port TIL International Terminal Company Limited*

(1) The company has temporarily suspended operations since 2018.

(2) The company has temporarily suspended operations since 2014 but has not completed the procedures for tax code closure.

5.4. Indirect joint-ventures and associates

- *SITC – Dinh Vu Logistics Co., Ltd*

II. ACCOUNTING PERIOD AND

ACCOUNTING PERIOD

The accounting period of the Company begins on 1 January and ends on 31 December of the calendar year

III. STANDARDS AND APPLICABLE ACCOUNTING POLICIES

1. APPLICABLE ACCOUNTING POLICIES

The company applies Corporate Accounting System issued under the Circular No.200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No.53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

2. STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND SYSTEM

The Company applied to Vietnamese Accounting Standards, Vietnamese Corporate Accounting System promulgated under Circular 99/2025/TT-BTC dated 27 October 2025, Circulars guiding the implementation of accounting standards of the Ministry of Finance and other related legal regulations on preparation and presentation of the Financial Statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

3.1 BASIS FOR PREPARATION OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The Interim Consolidated Financial Statements include the Company's financial statements and the financial statements of companies controlled by the Company (its subsidiaries) prepared for the accounting period from 01 January 2026 to 31 March 2026. This control is achieved when the Company has the ability to control the financial policies and operations of investee companies in order to obtain benefits from their operations.

The results of subsidiaries acquired or sold during the period are presented in the Interim Consolidated Income Statement from the date of purchase or until the date of sale of the investment in that subsidiary.

Where necessary, the financial statements of subsidiaries are adjusted so that the accounting policies applied at the Company and its subsidiaries are the same.

All operations and balances between companies in the same group are eliminated when consolidating financial statements.

Non-controlling shareholder interests

Non-controlling shareholder interest in the net assets of the consolidated subsidiary is defined as a separate indicator separated from the shareholders' equity portion of the parent company. Non-controlling shareholder interests include the value of the non-controlling shareholder's interests at the date of the initial business combination and the non-controlling shareholder's share of the interest in the fluctuation of total equity since the date of the business combination. Losses incurred at the subsidiary must be distributed in proportion to the non-controlling shareholder's share, even if such losses are greater than the non-controlling shareholder's share in the subsidiary's net assets.

Business Combinations

Business combinations are accounted for by the purchase method at the date of purchase, which is the date on which control is transferred to the Company. Control exists when the Company has the power to govern an entity's financial and operational policies in order to derive economic benefits from its activities. In assessing control, the Company must consider the potential voting rights that may be possible at the present time.

According to the purchase method, the assets, liabilities and contingent liabilities of the company to be purchased are determined at fair value at the date of purchase. Any extras between the purchase price and the total fair value of the property purchased are noted as goodwill. Any shortfall between the purchase price and the total fair value of the assets purchased is recognized in the results of business operations of the accounting period in which the purchase of the subsidiary arose.

Non-controlling shareholder interests at the date of initial business combination are determined on the basis of the ratio of non-controlling shareholders to the total fair value of recognized assets, liabilities, and contingent liabilities.

Invest in affiliates

An affiliate is a company over which the Company has significant influence but is not a subsidiary or joint venture of the Company. Significant influence is reflected in the investee's right to participate in decision-making on financial and operational policies but has no influence in terms of controlling or co-controlling these policies. Typically, the Company is considered to have significant influence if it owns more than 20% of the voting rights in the investee. Investments in the Company's affiliates are accounted for according to the equity method.

Under the equity method, the investment is initially recognized on the consolidated balance sheet at cost, then adjusted for changes in the Company's share in the net asset value of affiliated companies after purchase. Goodwill arising from the investment in the affiliate company is reflected in the residual value of the investment. The company does not allocate this goodwill but annually performs an assessment of whether the goodwill has been impaired in value. The

consolidated income statement reflects the Company's ownership share in the affiliate's business results after purchase.

When the share of the Affiliate's losses that the Company has to share exceeds the Company's interest in the affiliate company accounted for under the equity method, the carrying value of the investment will be written down to zero and stop the recognition of losses incurred in the future except losses to the extent that the Company has obligations payable or paid on behalf of affiliates.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. FOREIGN CURRENCY

The exchange rate to convert transactions arising during the period in foreign currencies is the exchange rate with the Commercial Bank where the Company has such transaction at the transaction date.

The exchange rate when re-evaluating monetary items denominated in foreign currencies at the time of preparation of the Interim Separate Financial Statements is the exchange rate announced by the Commercial Bank where the foreign currency account is opened at the time of preparation of the Interim Separate Financial Statements:

Particularly:

- The exchange rate used for translation of balances of monetary items is the buying exchange rate at the period-end of Joint Stock Commercial Bank where transactions of the Company have been regularly made.
- The exchange rate used for translation of deposits is the buying exchange rate of the bank where accounts are opened.
- The exchange rate used for translation of balances of monetary payables is the selling exchange rate at the period-end of Joint Stock Commercial Bank where transactions of the Company have been regularly made.

2. CASH AND CASH EQUIVALENTS

Cash includes cash on hand, demand and term deposits in banks. Cash equivalents are short-term investments with a recovery period not exceeding 3 months from the date of investment, capable of being easily converted into a specified amount of cash and without risks in conversion into cash.

3. FINANCIAL INVESTMENTS

Held-to-maturity investments

Held-to maturity investments consist of investments amounts that the Company intends and is able to hold to the maturity date. Held-to-maturity investments include: term deposits which the issuer is required to re-buy them in a certain time in the future and held to maturity loans to earn profits periodically and other held to maturity investments.

Held-to maturity investments are recognized starting from the acquisition date and initial value of such held-to-maturity investments are determined under purchase price and expenses related to transactions of purchasing investment amounts. Interest proceeds from held-to-maturity investments after purchase date are recognized on the Income Statement on the basis of estimates. Interest before the Company holds the investments shall be deducted from historical cost at purchase time.

Held-to-maturity investments are determined as historical cost minus provisions for doubtful and bad debts.

When there is reliable evidence that a part or all of the investment may not be recovered and the losses can be reliably determined, the losses is recognized as financial expenses for the year / period and reduce directly on investment value.

Investment in Subsidiaries

The investment presented is an investment in a Subsidiary when the Company acquires control of the invested entity. Control is the power to govern the separate financial and operating policies of an enterprise or business so as to obtain benefits from its activities or business activities.

An associate is a company in which the Company has significant influence but has no control over the financial and operating policies and is not a subsidiary or joint venture of the Company. The significant influence is shown by the right to participate in making financial and operating policy decisions of the investee but does not affect control or co-control over these policies.

Investments in subsidiaries, joint ventures or associate companies are initially recorded at historical costs, which includes the purchase price or capital contribution plus direct investment expenses. In the case of investments with non-monetary assets, the cost of the investment is recorded at the fair value of the non-monetary assets at the arising time.

Dividends and profits for the periods before the investment is purchased are accounted for as a decrease in value of such investment. Dividends and profits for the periods after the investment is purchased and recorded as revenue. Dividends are received in shares and are only tracked by the increased number of shares, do not record the value of shares received/recorded at par value.

Allowance for impairment of investments in subsidiaries, joint ventures or associates is established at the time of Financial Statement preparation when investments in subsidiaries, joint ventures or associates are made. For any decrease in comparison with the original price, the Company will make the following provision:

- If an investment in subsidiary, joint venture or associate companies whose listed shares or the fair value of the investment is determined reliably, the allowance shall be made according to the market value of the shares
- With regard to an investment whose fair value is not identifiable at the reporting time, the allowance shall be made in an amount equal to the difference between the actual contributed capital of the parties in the subsidiary, joint venture, or associate company and the actual equity, multiplied by the portion of the capital contribution of the Company compared with the actual capital contribution of the parties in the subsidiaries, joint-ventures, or associates.

Investment in equity instruments of another entity

Investments in equity instruments of another entity include equity investments but the Company does not have the right of control, co-control or have vital impact on the investee.

Investments in capital instruments of another entity are initially recognized at cost, including purchase price or capital contribution plus direct costs related to investment activities. Dividends and profits for periods before the investment is purchased are accounted for a decrease in the value of the investment itself. Dividends and profits of periods after the investment is purchased are recognized revenue. Dividends received in shares may only track the number of additional shares, not recognize the value of shares received/recognized at par value.

Provision for losses for investments in capital instruments of other entities set aside at the time of preparing the mid-year Separate Financial Statements when the investments have a decline compared to the original price, the Company shall make provision as follows:

- For an investment in listed shares or the fair value of a reliably determined investment, provisioning is based on the market value of the shares.

- For an investment whose fair value cannot be determined at the time of reporting, the reserve shall be set aside with an appropriation equal to the difference between the actual contributed capital of the parties in another unit and the actual equity multiplied by the ratio of the Company's capital contribution compared to the total actual contributed capital of the parties in another unit.

Increase or decrease the amount of provision for investment losses in capital instruments of other entities that need to be set aside at the closing date of Consolidated Financial Statements recognized in financial expenses

4. RECEIVABLES

Accounts receivable are stated at carrying amount less provisions for bad debts.

The classification of receivables is made according to the following principles:

- Accounts Receivables from customers reflect trade receivables arising from purchase - sale transactions between the Corporation and the buyers who are an independent unit against the Corporation.
- Other accounts receivables reflect non-commercial receivables unrelated to purchase - sale transactions.

Provision for doubtful debts is made for receivables which are overdue in the economic contract, the contractual commitment or debt commitment and receivable debts which are not due for payment but unrecoverable. In which, the provision for overdue receivables is based on the time of principal repayment according to the original purchase and sale contract, regardless of the debt extension between the parties and undue receivable debts, but the debtors have gone into bankruptcy status or are in the process of dissolving, missing, fleeing.

Increases/decreases of balance of provision for bad debts which need appropriating as at the interim separate Balance Sheet date are recorded into administrative overheads.

5. INVENTORIES

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

The cost of inventory includes the costs of bringing the inventory to its present location and condition, including: purchase price, non-refundable taxes, transportation, handling, and maintenance costs, inventory loss, and other costs directly attributable to the purchase of the inventory.

Net realizable values are the estimated selling prices of inventories in an ordinary course of business less the estimated expenses on product completion and other necessary expenses on product consumption.

The Company applies the regular declaration method to accounting for inventories. Cost of inventories is calculated by first in first out method.

Method of making provision for devaluation of inventories: Provision for devaluation of inventories is made for each inventory item with diminution in value (the original cost is greater than the net realizable value).

Increase or decrease in the balance of provision for devaluation of inventories that need to be set up at the closing date of the Interim Separate Financial Statements are recorded in the cost of goods sold during the period.

6. TANGIBLES FIXED ASSETS

Tangible fixed assets are recorded at cost, which is reflected in interim separate Balance Sheet according to cost, accumulated depreciation and residual value. The cost of tangible fixed assets includes the purchase price (less trade discounts or rebates), taxes and costs directly attributable to the acquisition of the fixed assets to bring it to the ready-for-use purpose. Expenses incurred after initial recognition of tangible fixed assets are recorded as an increase in the cost of the asset when it is probable that these costs will increase future economic benefits. Expenses incurred which do not meet the above conditions will be recorded into expenses during the period.

When tangible fixed assets are sold or liquidated, the accumulated cost and wear and tear value are written off and profits and losses incurred as a result of liquidation are recognized in income or expenses for the period.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. Accounting for tangible fixed assets is classified according to groups of assets with the same nature and purpose of use in production and business activities of the company. The specific amortization period is as follows

<i>Fixed assets</i>	<i>Useful lives (years)</i>
- Buildings and structures	05 - 40
- Machinery and equipment	05 - 20
- Vehicles and transmission equipment	04 - 20
- Management equipment	02 - 13

7. INTANGIBLE FIXED ASSETS

Intangible fixed assets are recorded at cost, which is reflected in the interim separate Balance Sheet according to the items of historical cost, accumulated amortization and residual value. Historical costs of intangible fixed assets include all the expenses of the Corporation to have these fixed assets as of the dates they are ready to be put into use. Expenses related to intangible fixed assets, which are incurred after initial recognition, are recognized as operating expenses in the period unless these expenses are associated with a specific intangible fixed asset and increase economic benefits from these assets.

When an intangible fixed asset is sold or liquidated, cost and accumulated depreciation are written off and profits and losses arising from disposal are recognized as income or expenses for the period.

Intangible fixed assets of the Company are computer softwares.

Computer software

Expenses related to computer software programs that are not an integral part of the related hardware are capitalized. The historical cost of computer software is all expenses that the Company has spent

up to the time of putting the software into use. Computer software is amortized on a straight-line basis over 03 to 08 years.

8. INVESTMENT PROPERTY

Investment property is stated at historical cost less accumulated depreciation. The historical cost of investment property comprises all costs incurred by the Company or the fair value of consideration given to acquire the investment property up to the date of purchase or completion of construction.

Subsequent costs relating to investment property are recognised as expenses when incurred, unless it is probable that such costs will result in future economic benefits in excess of the originally assessed standard of performance of the investment property, in which case such costs are capitalised.

Investment property held for lease is depreciated using the straight-line method over a period ranging from **10 to 40 years**.

9. CONSTRUCTION IN PROGRESS

Construction in progress of the Company is the project of the 02 container terminals No. 3 and No. 4 at Lach Huyen International Gateway Port and other construction, including equipment in the process of acquisition and installation but not yet put into use and capital investment works in the process of construction that have not been inspected and put into use at the reporting date for the Interim Separate Financial Statements. These assets are recorded at cost, which includes costs of goods and services payable to contractors and suppliers, related interest costs during the investment period, and other reasonable costs directly related to the formation of the assets in the future.

These costs shall be transferred to the historical cost of the fixed assets at the provisional price (if there has not been any approved settlement) when the assets are transferred and put into use.

10. PREPAID EXPENSES

Prepaid expenses include expenses actually incurred but related to the results of production and business activities of many accounting periods. Prepaid expenses include: costs of insurance, tools and supplies that have been used and are waiting for allocation, repair and maintenance expenses of fixed assets, rental costs and other prepaid expenses.

Tools and supplies: Tools and supplies that have been put into use are allocated on a straight-line method for the period from 01 to 03 years.

Prepaid land costs is the prepaid land rent, including amounts related to land leased for which the Company has received Certificate of land use rights but do not meet the criteria for intangible fixed asset recognition according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance dated 25 April 2013 guiding the regime for management, use and depreciation of fixed assets and other costs related to ensuring for the use of leased land. These costs are recognized in the interim separate income statement using the straight-line method based on the term of the land lease contract.

Other prepaid expenses include insurance fees allocated according to the insurance contract, repair expenses, and other expenses allocated on a straight-line method for the period from 01 to 03 years.

11. LIABILITIES PAYABLE AND ACCRUED EXPENSES

Liabilities and accruals are recognized for amounts to be paid in the future for goods and services received. Accruals are recognized based on reasonable estimates of the amounts to be paid.

Classification of payables as trade payables, accrued expenses and other payables is made according to the following principles:

- Trade payables reflect trade payables occurred from purchase-sale transaction of goods, services, assets and the suppliers are independent units against the Corporation, including payables between the parent company and subsidiaries, joint ventures and associates;
- Accruals reflect amounts payable for goods and services received from the seller or provided to the buyer during the reporting year but actually not paid due to lack of invoices or insufficient records, accounting documents and amounts payable to employees for leave wages, production and business expenses that must be accrued in advance.
- Other payables include non-commercial payables, unrelated to the purchase, sale and provision of goods and services.

Payables are tracked in detail by each entity and payment term. Payables in foreign currency are re-evaluated by the Company at the selling exchange rate of the Joint Stock Commercial Bank where the Company regularly conducts transactions.

12. PROVISIONS

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of assets will be required. future economic benefits to pay the debts due from that obligation. Provisions are determined by discounting expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and specific risks of that debt.

13. OWNER'S EQUITY

Owner's contribution capital is recognized in line with the amount actually contributed by the shareholders.

The distribution of profits to shareholders is taken into account the non-monetary items included in the undistributed profit after tax that may affect the cash flow and the ability to pay dividends such as interest due to revaluation of assets. assets for capital contribution, interest on revaluation of monetary items, financial instruments are other non-monetary items.

Dividends are recorded as liabilities when approved by the General Meeting of Shareholders, the list of shareholders is officially finalized and approved by the Securities Commission

14. TAXES AND OTHER PAYMENTS TO THE STATE

Corporate income tax calculated on pre-consolidated profit or loss of the year includes current income tax and deferred income tax. Corporate income tax is recognized in the income statement except where there are income taxes related to items recognized directly in equity, in which case the income taxes are This income is also recorded directly into equity.

Current corporate income tax expenses and Deferred corporate income tax expenses

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

Deferred corporate income tax expenses are determined based on deductible temporary difference, the taxable temporary differences and income tax rate.

Do not offsetting current corporate income tax expenses and deferred corporate income tax expenses.

Deferred income tax asset

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits.

Deferred income tax asset are determined based on prevailing corporate income tax rate (or corporate income tax rate which is estimated to change in the future if the deferred income tax asset are reversed when the new tax rates have been enacted), tax rates and tax laws enacted at the end of fiscal year.

Deferred income tax asset are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary difference can be utilized. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefits will be realized.

15. REVENUE RECOGNITION

Revenue from rendering of services

Revenue is recognized when the outcome of such transactions can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company. In case the transaction of service provision involves many periods, revenue is recognized in the period based on the outcomes of the work performed at the closing date of the Separate Financial Statements of that period.

The result of a service transaction is determined when all four (4) of the following conditions are satisfied:

- The revenue is determined reliably. When contracts define that buyers are entitled to returns services purchased under specific conditions, enterprises shall only record revenue if such specific conditions no longer exist and buyers are not entitled to return provided services;
- The Company have received or will receive economic benefits from the transaction of providing such services;
- The completed work may be determined at the time of the report; and
- Incurred costs for the transaction and the costs to complete the transaction of providing such services may be determined.

Financial income

Gains from long-term investments are estimated and recognized when the right to receive profits from the investee companies is established.

Interest on bank deposits is recognized based on the bank's periodic announcement, loan interest is recognized on the basis of time and actual interest rate each period.

Dividends and shares of profit

Dividends and shares of profit are recognized when the Company earns the right to receive dividends or profits from capital contribution. The value of shares received as dividends is not recorded; instead, the increased number of new shares received shall be tracked

16. BORROWING COSTS

Borrowing costs are recorded as an expense in the period in which they are incurred.

NOTES

1. On November 25, 2015, the Ministry of Transport issued Decision No. 4196/QĐ-BGTVT, approving the final settlement of asset values for Wharves No. 4, No. 5, and Chua Ve Container Yard, the approved values were VND 342,110,245,728 for the assets and VND 55,339,292,485 for other costs allocated to the Equipment Package. Additionally, Port of Hai Phong was instructed to report to the Ministry of Finance regarding the re-borrowing of these asset values.

On March 1, 2016, Port of Hai Phong Joint Stock Company submitted Document No. 602/CHP to the Ministry of Finance, detailing the allocation value for the Equipment Package, which included an interest expense of VND 14,119,307,626, arising from the period between March 31, 2006, and October 21, 2009. Port of Hai Phong had already paid this amount, as requested by the Vietnam Development Bank (VDB) Hai Phong Branch via Official Dispatch No. 425/TB-NHPT.HPH.TD3 dated November 16, 2010 with confirmation from the Hai Phong Branch of VDB. Therefore, Port of Hai Phong requested the Ministry of Finance to consider assigning the VDB to sign an additional appendix to the ODA loan credit contract for the Other Costs allocated to the Equipment Package, with a total value of VND 55,339,292,485 - VND 14,119,307,626 = VND 41,219,984,859.

Currently, Port of Hai Phong Joint Stock Company is recording the transfer of asset value formation for Wharves No. 4, No. 5, Chua Ve Container Yard, and the Equipment Package from State capital to loan capital. The total amount is VND 342,110,245,728 + VND 41,219,984,859 = VND 383,330,230,587. Interest expenses on this amount are being provisionally accrued by Port of Hai Phong.

On March 23, 2017, the Ministry of Finance issued Document No. 3791/BTC-QLN, requesting opinions from the Ministry of Transport, Port of Hai Phong Joint Stock Company, and VDB on the loan repayment plan for Wharves No. 4, No. 5 of Chua Ve Container. The details are as follows:

Loan and repayment currency: Vietnamese Dong.

Loan value: VND 342,110,245,728, comprising ODA loans of VND 336,667,700,077 and counterpart funds of VND 5,442,545,651.

Repayment period: From 2017 to 2020.

Re-lending interest rate for foreign loan capital: 9.5% per annum plus a 0.2% re-lending fee per annum.

Counterpart capital interest: Exempted.

On July 23, 2018, the Ministry of Finance issued Document No. 8715/BTC-QLN, reporting to the Prime Minister on asset accounting and proposing a loan repayment plan for Wharves No. 4 and No. 5 of Chua Ve Terminal - Port of Hai Phong.

The Government Office issued Document No. 10582/VPCP-KTTH on November 1, 2018, approving the Ministry of Finance's proposal, specifically:

- Assigning the Ministry of Transport to review the basis for increased asset value accounting for Wharves No. 4 and No. 5 and the equitization process of Port of Hai Phong. Based on the review, the Ministry of Transport is requested to propose a management and operational plan for these wharves.

- Approving a re-lending policy for equipment costs consistent with the mechanism approved under Document No. 1596/CP-QHQT dated October 25, 2004. The Ministry of Transport was instructed to convert the values into JPY for the Ministry of Finance to report to the Prime Minister on the additional loan value.

The Ministry of Transport submitted Document No. 10855/BGTVT-KCHT dated October 28, 2020, outlining plans for managing and operating Wharves No. 4, No. 5, and Chua Ve Terminal's container yard. On November 11, 2022, the Government Office issued Document No. 7642/VPCP-CN, requesting the Ministry of Transport to unify the handling plan under the direction of Deputy Prime Minister Mr. Le Van Thanh. In response to Document No. 13874/BGTVT-KHCHT dated December 27, 2022 of the Ministry of Transport, Port of Hai Phong issued Document No. 06/CHP-TCKT on January 3, 2023, providing opinions on the plan for managing and operating Wharves No. 4 and No. 5 of Chua Ve Terminal.

On June 8, 2023, Port of Hai Phong submitted Document No. 1674/CHP-TCKT, proposing that the Ministry of Transport and the Ministry of Finance cooperate to finalize a plan for the Prime Minister's approval to assign the management and operation of Wharves No. 4 and No. 5 to Port of Hai Phong as per Document No. 2313/TTg-KTN dated December 25, 2013 of the Prime Minister.

In 2023, the Ministry of Finance initiated consultations with relevant agencies to amend Decree No. 43/2018/ND-CP of the Government on the management, utilization, and operation of maritime infrastructure assets.

The Ministry of Transport has issued Document No. 10882/BGTVT-TC on September 28, 2023, to the Ministry of Finance for comments on the draft Decree regulating the management, utilization and operation of maritime infrastructure assets (replacing Decree No. 43/2018/ND-CP dated March 12, 2018), in which the Ministry of Transport has proposed to supplement the content in the transitional provisions so that in case the proposal is approved, the form of asset management will be resolved, i.e. to assign the management and operation of Wharves No. 4 and 5 of Chua Ve Terminal to Port of Hai Phong (not for lease).

On December 24, 2024, the Government Office issued Notice No. 569/TB-VPCP, summarizing the conclusions of Deputy Prime Minister Mr. Tran Hong Ha at the meeting to review and respond to the opinions of Government Members on the Decree regulating the management, utilization and operation of inland waterway infrastructure assets.

The Deputy Prime Minister agreed not to include transitional provisions in the revised Decree for maritime infrastructure assets formed from State capital and directed the Ministry of Transport and the Ministry of Finance to urgently report on handling plans.

Upon official approval by competent authorities for the management and operational plan for assets of Berths No. 4, No. 5, Chua Ve Container Yard and Equipment Package, Port of Hai Phong will be responsible for updating its financial reporting data accordingly.

As of August 31, 2022, PHP shares (Port of Hai Phong Joint Stock Company - a subsidiary of Vietnam Maritime Corporation JSC (VIMC)) were mandatorily delisted due to auditor exceptions in its 2019, 2020, and 2021 financial statements related to the above issues.

Currently, PHP shares are being traded on the Unlisted Public Company Market (UPCom).

V. Additional information for the items presented in the Balance Sheet

Unit: VND

01	CASH AND CASH EQUIVALENTS	31/03/2026	01/01/2026		
	Cash on hand	731,320,006	493,778,025		
	Cash at banks	266,755,149,167	187,696,426,771		
	Cash equivalents	20,000,000,000	202,100,000,000		
		287,486,469,173	390,290,204,796		
02	FINANCIAL INVESTMENTS	31/03/2026	01/01/2026		
2.1	HELD-TO-MATURITY INVESTMENTS				
	Short-term	1,631,432,737,502	1,345,188,737,502		
	Time deposit	1,631,432,737,502	1,551,332,737,502		
	Total	1,631,432,737,502	1,345,188,737,502		
2.2	INVESTMENTS IN OTHER ENTITIES (appendix no.1)				
03	TRADE RECEIVABLES	31/03/2026	01/01/2026		
	Short-term	292,231,374,286	260,234,096,808		
	Details for the subjects that account for a large percentage				
	Maersk A/S	26,662,265,139	19,150,108,288		
	SITC Container Lines Co.LTD	33,946,712,345	38,657,905,546		
	Trade receivables from related parties				
	HPH Logistics JSC	2,369,991,679	52,734,332		
	Total	260,234,096,808	295,747,062,611		
04	OTHER RECEIVABLES				
	Items	31/03/2026	01/01/2026		
		Amount	Provision	Amount	Provision
	Short-term	299,670,911,885		351,351,157,443	
	Depreciation and loan interest related to container berths No. 4	194,218,263,761		194,218,263,761	
	Dividends and distributed profit receivables			30,511,419,254	
	Advances to employees	1,050,747,543		440,154,687	
	Deposit	43,065,000,000		44,245,575,000	
	Interest on loans and bank deposits	15,017,286,266		18,927,778,338	
	Estimated revenue	5,749,824,594		19,006,933,807	
	Other receivables	40,569,789,721		44,001,032,596	
	Items	31/03/2026	01/01/2026		
		Amount	Provision	Amount	Provision

Long-term	48,986,000	51,986,000
Receivables from employees	48,986,000	51,986,000
Total	299,719,897,885	351,403,143,443

05 DOUBTFUL DEBTS (appendix no.2)**06 INVENTORIES**

Items	31/03/2026		01/01/2026	
	Historical cost	Allowance	Historical cost	Allowance
Short-term	129,170,638,209		127,433,056,745	
Raw materials	108,155,328,193		103,124,874,002	
Tools and supplies	16,078,897,952		17,228,482,716	
Work in progress	99,680,000		253,795,000	
Merchandise inventories	4,836,732,064		6,825,905,027	
Total	129,170,638,209		127,433,056,745	

07 LONG-TERM ASSETS IN PROGRESS

	31/03/2026	01/01/2026
Long-term construction in progress	1,289,199,526,911	1,291,933,587,468
<i>Investment project in construction of container terminals No. 3 and No. 4 of Hai Phong International Gateway Port (at Lach Huyen port, Hai Phong City)</i>	<i>1,191,153,479,613</i>	<i>1,183,821,626,528</i>
Total	1,289,199,526,911	3,159,567,295,837

08 TANGIBLE FIXED ASSETS (appendix no.3)**09 INTANGIBLE FIXED ASSETS (appendix no.4)****10 CHANGES IN INVESTMENT PROPERTIES (Appendix No. 05)**

	31/03/2026	01/01/2026
11 PREPAID EXPENSES	37,728,224,330	29,299,441,994
11.1 Short-term	37,728,224,330	29,299,441,994
- Insurance expenses	3,542,747,205	5,293,461,741
- Tools and supplies issued for users	9,580,622,323	11,030,398,430
- Repaid and dredging expenses	21,575,725,823	8,505,586,583
- Others	3,029,128,979	4,469,995,240
11.2 Long-term	71,170,603,535	75,467,302,834
- Repair expenses pending to be allocated	29,009,497,276	34,855,735,240
- Tools and supplies issued for users	17,585,871,640	15,735,703,008
- Others	24,575,234,619	24,875,864,586
Total	108,898,827,865	104,766,744,828

12 BORROWING AND FINANCIAL LEASE (appendix no.6)

13 TRADE PAYABLES	31/03/2026	01/01/2026
Short-term	119,799,423,015	355,409,941,830
<i>Details for the entities that account for a high proportion of total short-term liabilities.</i>		
<i>Phu Xuan Construction and Consultant JSC</i>	4,418,884,368	95,733,944,544
<i>MITSUI E&S CO., LTD</i>	135,380,079	85,756,776,012

14 TAX AND OTHER PAYABLES TO THE STATE

Items	01/01/2026	Payables for the year	Payment paid for the year	31/03/2026
Taxes and other payables to the State	245,661,996,946	116,228,520,315	232,679,848,621	129,210,668,640
Value add tax payable	7,426,639,373	21,034,742,630	24,018,551,599	4,442,830,404
Import VAT				
Corporate income tax	188,883,663,579	69,968,141,493	189,887,193,941	68,964,611,131
Personal income tax	587,193,616	17,850,493,431	18,065,646,681	372,040,366
Land tax, and rental	48,764,500,378	6,666,686,361		55,431,186,739
Fee, Charges and other payables		708,456,400	708,456,400	

Items	01/01/2026	Payables for the year	Payment paid for the year	31/03/2026
Deductible VAT	313,421,280,119	13,049,470,336	32,062,553,394	294,408,197,061
Taxes and other receivable from the State	4,551,240,022		1,797,254,250	2,753,985,772
Corporate income tax	2,486,629			2,486,628
Personal income tax	2,356,572,694		1,797,254,250	559,318,444
Land tax, and rental	2,190,180,700			2,190,180,700
Fee, Charges and other payables	2,000,000			2,000,000

15 ACCRUED EXPENSES

	31/03/2026	01/01/2026
Short-term	242,709,868,884	245,681,607,927
Interest expenses	234,282,891,802	233,709,422,793
Others	8,426,977,082	11,972,185,134
Total	242,709,868,884	245,681,607,927

16 OTHER PAYABLES

	31/03/2026	01/01/2026
Short-term	86,236,387,692	99,219,074,763

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Notes to the consolidated financial statements

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Trade union fees	1,181,217,137	1,942,384,032
Social insurance, Health insurance, Unemployment insurance	50,722,123	17,402,408
Meal	2,572,267,600	14,390,110,000
Compensation	73,656,708,400	73,656,708,400
Others	8,775,472,432	9,212,469,923
Total	86,236,387,692	99,219,074,763
17 UNREALIZED REVENUES	31/03/2026	01/01/2026
Short-term		
Unrealized revenues		2,730,857,220
Long-term		
Unrealized revenue arising from capital contribution transactions using fixed assets	93,946,190,388	95,307,634,428
18 PROVISION FOR CURRENT PAYABLES	31/03/2026	01/01/2026
Short-term		
Total		
19 DEFERRED INCOME TAX ASSETS AND DEFERRED CORPORATE INCOME TAX EXPENSE	31/03/2026	01/01/2026
19.1 DEFERRED INCOME TAX ASSETS		
Corporate income tax rate used to determine the value of deferred tax assets.	20%	20%
Deferred tax assets related to unused tax losses (ODA loan interest expenses for bridge No. 4, No. 5, container yard, and equipment package)	15,833,117,396	15,833,117,396
Deferred tax assets related to revaluation gains on capital contributions	(2,590,113,941)	(1,683,921,730)
Net deferred corporate income tax assets	13,243,003,455	14,149,195,666
19.2 Deferred income tax payable		
Corporate income tax rate used to determine the value of deferred tax assets.	20%	20%
Deferred income tax liabilities arising from taxable temporary differences	3,234,270,801	3,074,486,371
20 OWNERS' EQUITY		
20.1 Changes in owners' equity (appendix no.6)		
20.2 Details of owners' equity	31/03/2026	01/01/2026
Vietnam Maritime Corporation	3,026,413,770,000	3,026,413,770,000
Other shareholders	243,186,230,000	243,186,230,000
Total	3,269,600,000,000	3,269,600,000,000
20.3 Owners' equity	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025

PORT OF HAI PHONG JSC

Notes to the consolidated financial statements

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Opening balance	3,269,600,000,000	3,269,600,000,000
Closing balance	3,269,600,000,000	3,269,600,000,000
20.4 Shares	31/03/2026	01/01/2026
Authorised shares	326,960,000	326,960,000
Issued shares	326,960,000	326,960,000
Ordinary shares	326,960,000	326,960,000
Shares in circulation	326,960,000	326,960,000
Ordinary shares	326,960,000	326,960,000
Par value per share (VND/share)	10,000	10,000
20.5 Funds	31/03/2026	01/01/2026
Development and Investment funds	2,104,600,026,656	2,104,600,026,656
Total	2,104,600,026,656	2,104,600,026,656
21 Off statement of financial statement items	31/03/2026	01/01/2026
Written off bad debts	4,264,424,959	4,264,424,959
Foreign currency		
USD	863,727.64	3,587,685.52
EUR	5.14	5.14
JPY	1,593.00	1,593.00
VI Supplementary explanation for the items presented in the Income Statement		
22 REVENUE FROM SALE OF GOODS AND REN	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Total	744,855,898,550	577,371,823,773
23 COST OF GOODS SOLD	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Total	336,001,366,216	328,727,499,787
24 FINANCIAL INCOME	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Interest from lendings and deposits	13,974,117,244	9,528,308,115
Foreign exchange difference gain incurred during period	7,635,154,142	1,358,056,048
Foreign exchange difference gain due to revaluation at the end of period	2,824,577,915	21,616,273
Late payment interest, payment discount	88,460,750	37,113,000
Total	24,522,310,051	10,945,093,436
25 FINANCIAL EXPENSES	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Interst expenses	14,094,353,206	1,973,965,382

Foreign exchange difference loss incurred during period	7,711,864,608	1,297,492,028
Foreign exchange difference gain due to revaluation at the end of period		7,094,845,778
Provision for diminution in value of trading securities and investments	(80,000,000)	(140,000,000)
Total	21,726,217,814	10,226,303,188
26 OTHER INCOMES	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Income from compensation	24,078,000	62,206,988
Fines for late delivery		88,320,000
Electricity for lease	155,935,525	224,536,045
Difference due to valuation of contributed assets	1,361,444,040	
Others	181,796,862	272,658,835
Total	1,723,254,427	647,721,868
27 OTHER EXPENSES	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Net book value of fixed assets and costs of liquidation of fixed assets	69,444,444	32,000,000
Others	11,065,932	18,540,000
Total	80,510,376	50,540,000
28 GENERAL AND ADMINISTRATIVE EXPENSE	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Labour costs	37,464,574,368	28,493,951,751
Depreciation and amortisation	3,036,377,887	1,939,718,661
Provision for doubtful debts	-	20,455,220
Outsourced services	2,140,169,613	2,692,078,266
Other expenses	13,550,130,754	14,335,874,912
Total	56,191,252,622	47,482,078,810
29 OPERATING COST BY FACTOR	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Raw material costs	50,228,029,524	47,205,995,238
Labour costs	181,311,204,220	194,128,337,902
Depreciation and amortisation	72,327,539,480	55,268,344,347
Outsourced services	41,000,605,480	19,255,043,360
Other monetary expenses	47,325,240,134	60,351,857,750
Total	392,192,618,838	376,209,578,597
30 CURRENT CORPORATE INCOME TAX EXPENSE		

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Corporation income tax	69,968,141,493	41,708,621,861
30 DEFERRED CORPORATE INCOME TAX EXP	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Deferred corporate income tax expenses arising from taxable temporary differences	159,784,432	(441,855,051)
Deferred corporate income tax expense arising from revaluation of capital contribution assets	-	-
Deferred corporate income tax assets arising from tax losses and unused tax incentives	-	-
Deferred corporate income tax revenue arising from the reversal of deferred income tax liabilities	-	(452,703,711)
Total deferred corporate income tax expense	1,065,976,643	(894,558,762)

VII ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
01 Amount of loan received during the period	216,415,172,056	527,426,058,973
Money received from borrowing under a standard contract		
02 Repayment of principal	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Repayment of principal	12,783,821,050	12,150,904,266

Hai Phong, April 20th 2026

Preparer



Nguyen Thi Quyen

Chief Accountant



Dao Thi Thu Ha

General Director



Nguyen Tuong Anh

PORT OF HAI PHONG JSC

Notes to the consolidated financial statements

2.2. Investments in other entities		31/03/2026		01/01/2026		APPENDIX NO.	
	Items	Historical cost	Provision	Fair value	Historical cost	Provision	Fair value
	Investment in joint-ventures and associates	1,426,349,561,833			1,360,877,417,618		
	SITC-DINH VU Logistics Co., Ltd	189,868,948,345			170,661,098,874		
	Sai Gon Port Logistics JSC	2,334,933,084			541,645,221		
	Hai Phong Marine Investment and Trading JSC	25,914,071,333			25,622,499,382		
	Hai Phong Port Investment Development Service JSC	34,815,712,223			34,578,028,522		
	Smart Logistics Service (Hai Phong) Co., Ltd	83,674,891,705			84,433,441,461		
	HPH Logistics JSC	16,090,448,029			15,346,710,801		
	KM Cargo Services Hai Phong Co., Ltd	25,832,904,381			24,861,836,361		
	Hai Phong Port TIL international terminal Co., Ltd	1,047,817,652,733			1,004,832,156,996		
	Investment in other entities	2,181,131,012	(421,131,012)	1,760,000,000	2,181,131,012	(501,131,012)	2,040,000,000
	VIMC Logistics JSC	2,181,131,012	(421,131,012)	1,760,000,000	2,181,131,012	(501,131,012)	2,040,000,000
	Total	1,428,530,692,845	(421,131,012)	1,760,000,000	1,363,058,548,630	(501,131,012)	2,040,000,000

PORT OF HAI PHONG JSC

Notes to the consolidated financial statements

5. DOUBTFUL DEBTS

Items	31/03/2026			01/01/2026	
	Historical cost	Provision	Recoverable value	Historical cost	Provision
Dong Do- Hai Phong Port Container Lines JSC	3,713,511,896	(3,713,511,896)		3,713,511,896	(3,713,511,896)
Vinashin Ocean Shipping One Member Ltd., Co	6,628,866,818	(6,628,866,818)		6,628,866,818	(6,628,866,818)
Nam Trieu Shipping One Member Ltd., Co	9,930,305,723	(9,930,305,723)		9,930,305,723	(9,930,305,723)
Thanh Trang Investment, Trading and Transportation JSC	5,050,795,970	(5,050,795,970)		5,050,795,970	(5,050,795,970)
Hoang Linh Import Export company LIMITED	1,800,000,000	(1,800,000,000)		1,800,000,000	(1,800,000,000)
Other customers	14,373,998,628	(12,016,499,305)	2,357,499,323	14,373,998,628	(12,016,499,305)
Total	41,497,479,035	(39,139,979,712)	2,357,499,323	41,497,479,035	(39,139,979,712)

financial statements

APPENDIX NO.2

Recoverable
value

2,357,499,323

2,357,499,323

PORT OF HAI PHONG JSC

Notes to the consolidated financial statements

08. TANGIBLE FIXED ASSETS

APPENDIX NO.3

Items	Buildings and structures	Machinery and equipment	Means of transportation	Management equipment	Other tangible fixed assets	Total
I. Historical cost						
1. Beginning balance	1,943,027,401,543	851,817,892,093	3,565,034,152,703	131,980,205,725	126,400,000	6,491,986,052,064
Increase		5,872,209	38,085,833,340	271,113,981	(126,400,000)	38,236,419,530
- Purchase during the period		5,872,209	38,085,833,340	144,713,981	0	38,236,419,530
- Increase due to reclassification				126,400,000	(126,400,000)	
Decrease	0	0	0	0	0	0
Ending balance of the period	1,943,027,401,543	851,823,764,302	3,603,119,986,043	132,251,319,706		6,530,222,471,594
II. Accumulated depreciation						
Beginning balance	1,314,217,887,381	689,361,102,923	2,895,474,033,171	85,409,896,219		4,984,462,919,694
Increase	12,935,554,341	7,304,676,501	26,451,751,655	2,696,291,080		49,388,273,577
- Depreciation during the period	12,935,554,341	7,304,676,501	26,451,751,655	2,696,291,080		49,388,273,577
Decrease						
Ending balance of the period	1,327,153,441,722	696,665,779,424	2,921,925,784,826	88,106,187,299		5,033,851,193,271
III. Net carrying amount						
- Beginning balance	628,809,514,162	162,456,789,170	669,560,119,532	46,570,309,506	126,400,000	1,507,523,132,370
- Ending balance	615,873,959,821	155,157,984,878	681,194,201,217	44,145,132,407		1,496,371,278,323

The historical cost of tangible fixed assets that have been fully depreciated but are still in use as at 31 March 2026 is

3,175,024,616,712

PORT OF HAI PHONG JSC

Notes to the consolidated financial statements

9. INTANGIBLE FIXED ASSETS					APPENDIX NO.4
Items	Land use rights	Patent rights	Trademark	Computer Software	TSCĐ vô hình khác Total
I. Historical cost					
I. Beginning balance				50,553,800,051	50,553,800,051
Increase				15,000,000	15,000,000
- Purchase during the period				15,000,000	15,000,000
Decrease				0	0
Ending balance of the period				50,568,800,051	50,568,800,051
II. Accumulated depreciation					
Beginning balance				40,350,930,365	40,350,930,365
Increase				689,670,513	689,670,513
- Depreciation during the period				689,670,513	689,670,513
Decrease				0	0
-Decrease due to capital contribution					0
Ending balance of the period				41,040,600,878	41,040,600,878
III. Net carrying amount					
- Beginning balance				10,202,869,686	10,202,869,686
- Ending balance				9,528,199,173	9,528,199,173
The historical cost of intangible fixed assets that have been fully depreciated but are still in					33,215,792,782

PORT OF HAI PHONG JSC

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10. MOVEMENTS IN INVESTMENT PROPERTY

APPENDIX NO.5

Items	Beginning balance	Increase during the year	Decrease during the year	Ending balance
a/ Investment property for lease				
I. Historical cost	2,777,074,580,908			2,777,074,580,908
- Land use rights				
- Buildings				
- Buildings and land use rights				
- Infrastructure facilities	2,777,074,580,908			2,777,074,580,908
Accumulated depreciation	195,124,423,772	22,290,957,054		217,415,380,826
- Land use rights				
- Buildings				
- Buildings and land use rights				
- Infrastructure facilities	195,124,423,772	22,290,957,054		217,415,380,826
Net book value	2,581,950,157,136	(22,290,957,054)		2,559,659,200,082
- Land use rights				
- Buildings				
- Buildings and land use rights				
- Infrastructure facilities	2,581,950,157,136	(22,290,957,054)		2,559,659,200,082
Historical cost of fully depreciated investment property still held for lease				21,307,063,148

PORT OF HAI PHONG JSC

Notes to the consolidated financial statements

11 BORROWING AND FINANCIAL LEASE			31/03/2026		During the period		01/01/2026		APPENDIX NO.6
Khoản mục	Amount		Ability-to-pay amount		Increase	Decrease	Amount	Ability-to-pay amount	
11.1 Short-term borrowings	11,224,665,452	11,224,665,452	11,224,665,452	11,224,665,452		(13,337,525,201)	24,562,190,653	24,562,190,653	
Long-term borrowings at maturity	11,224,665,452	11,224,665,452	11,224,665,452	11,224,665,452		(13,337,525,201)	24,562,190,653	24,562,190,653	
Long-term ODA loans phase II	11,224,665,452	11,224,665,452	11,224,665,452	11,224,665,452		(13,337,525,201)	24,562,190,653	24,562,190,653	
11.2 Long-term borrowings	1,962,224,469,148	1,962,224,469,148	1,962,224,469,148	1,962,224,469,148	2,438,620,261,574	(1,384,260,378)	1,747,193,557,470	1,747,193,557,470	
Long-term ODA loan phase II	75,414,348,509	75,414,348,509	75,414,348,509	75,414,348,509		(1,384,260,378)	76,798,608,887	76,798,608,887	
Long-term ODA loan for container berths No.4 and No.5 at Chua Ve container yard	342,110,245,728	342,110,245,728	342,110,245,728	342,110,245,728			342,110,245,728	342,110,245,728	
Additional long-term ODA loan phase II	41,219,984,859	41,219,984,859	41,219,984,859	41,219,984,859			41,219,984,859	41,219,984,859	
Loan for construction of berths 3,4 of Lach Huyen Port	1,473,359,784,802	1,473,359,784,802	1,473,359,784,802	1,473,359,784,802	216,415,172,056		1,256,944,612,746	1,256,944,612,746	
Loan to invest in the project of building a new tugboat AZIMUTH	30,120,105,250	30,120,105,250	30,120,105,250	30,120,105,250		-	30,120,105,250	30,120,105,250	
Total	1,771,943,191,879	1,771,943,191,879	1,771,943,191,879	1,771,943,191,879	2,465,377,661,744	(1,201,907,719,588)	1,771,755,748,123	1,771,755,748,123	

17 OWNERS' EQUITY

17.1 CHANGES IN OWNERS' EQUITY

APPENDIX NO.7

Items	Owners' capital	Owners' other capital	Investment and development funds	Share premium	Differences upon asset revaluation	Retained earnings	Non-controlling shareholder interests	Total
01/01/2025	3,269,600,000,000	52,543,979,727	1,803,205,604,913		(613,301,691,109)	1,043,583,234,828	805,162,214,745	6,360,793,343,104
- Profit in prior year						145,173,557,734	39,593,090,225	184,766,647,959
- Appropriation to bonus and welfare fund						(419,244,928)		(419,244,928)
- Dividends distribution								
- Others						(192,704,329)	(58,800,000,000)	(58,800,000,000)
31/03/2025	3,269,600,000,000	52,543,979,727	1,803,205,604,913		(613,301,691,109)	1,188,144,843,305	(508,983,764)	(701,688,093)
01/01/2026	3,269,600,000,000	52,543,979,727	2,104,600,026,656	(166,066,396)	(613,301,691,109)	1,212,061,506,690	785,446,321,206	6,485,639,058,042
- Profit for the year						310,650,924,332	791,543,892,377	6,816,881,647,945
- Others						(1)	40,889,217,750	351,540,142,082
31/03/2026	3,269,600,000,000	52,543,979,727	2,104,600,026,656	(166,066,396)	(613,301,691,109)	1,522,712,431,021	832,433,110,127	7,168,421,790,026

Transaction with related parties

APPENDIX NO.8

	Transaction	
	From 01/01/2026 to 31/3/2026	From 01/01/2025 to 31/03/2026
Vietnam Ocean Shipping JSC		
Revenue from rendering of services	28,932,484,943	15,481,043,902
Trade accounts receivable	4,172,780,290	5,111,326,829
Vietnam Maritime development JSC (Vimadeco)		
Revenue from rendering of services	527,100,000	1,726,853,000
HPH Logistics JSC		
Revenue from rendering of services	4,515,371,869	4,869,927,135
Purchase of services	298,622,466	643,327,964
Trade accounts receivable	1,478,234,802	4,589,113,419
Vietnam Ocean Shipping Agency Corporation - Quang Ninh Branch		
Revenue from rendering of services	113,730,000	1,431,133,000
Orient Maritime Service (ORIMAS) - Branch of Vietnam Ocean Shipping Agency Corporation		
Revenue from rendering of services	12,707,479,753	3,781,304,711

**Remuneration to the Board of Management, income of the Board of General Directors
and other key members**

APPENDIX NO.8

Remuneration to the Board of Management

	Name	Title	Year 2026	Note
1	Pham Hong Minh	Chairman		
2	Nguyen Tuong Anh	Board Member, General Director		
3	Nguyen Thi Yen	Board Member		
4	Le Dong	Board Member		
5	Ly Quang Thai	Board Member		
6	Vu Duc Bien	Independent Board Member		
7	Le Thi Ngoc Dung	Independent Board Member		
	Total		-	

Remuneration to the Board of Supervisors

	Name	Title	Year 2026	Note
1	Tran Thi Thanh Hai	Chief Supervisor		
2	Nguyen Tuan Anh	Board Member		
3	Nguyen Thi Hang	Board Member		
	Total		-	

Income of the General Director and other managers

	Name	Title	Year 2026	Note
1	Pham Hong Minh	Chairman	461,704,813	
2	Nguyen Tuong Anh	Board Member, General Director	456,382,220	
3	Chu Minh Hoang	Deputy General Director	350,912,867	
4	Ha Vu Hao	Deputy General Director	343,947,995	
5	Tran Thi Thanh Hai	Chief Supervisor	303,345,158	
6	Dao Thi Thu Ha	Chief Accountant	320,515,382	
	Total		2,236,808,435	