

**SAIGON PORT JOINT STOCK COMPANY**  
**AUDITED CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED 31 DECEMBER 2024**



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**REPORT OF THE BOARD OF GENERAL DIRECTORS**

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

**COMPANY DETAILS**

Saigon Port Joint Stock Company is a member unit of Vietnam Maritime Corporation ("VIMC"), formerly known as Saigon Port Company Limited, which was converted from a One Member Limited Liability Company (100% State-owned), under the Business Registration Certificate No. 0300479714, initially issued by the Department of Planning and Investment of Ho Chi Minh City on 23 January 2008. From 01 October 2015, the Company changed its business model from a One Member Limited Liability Company to a Joint Stock Company, as per Business Registration Certificate No. 0300479714, amended for the 8th time, issued by the Department of Planning and Investment of Ho Chi Minh City on 09 May 2023.

The Company's shares were approved for trading on the Unlisted Public Company Market (UpCOM) on 25 April 2016, under the stock code SGP.

The Company's head office is located at No. 03 Nguyen Tat Thanh, Ward 13, District 4, Ho Chi Minh City.

**BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS AND BOARD OF SUPERVISION**

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

**Board of Management**

Mr. Huynh Van Cuong	Chairman	
Mr. Vo Hoang Giang	Vice Chairman	Resigned on 28/3/2024
Mr. Ly Quang Thai	Member	
Ms. Do Thi Minh	Member	
Mr. Nguyen Van Phuong	Member	
Mr. Nguyen Ngoc Toi	Member	
Ms. Do Thi Thanh Thuy	Member	
Ms. Ho Thi Thu Hien	Member	
Ms. Trinh Thi Ngoc Bien	Member	Appointed on 28/3/2024
Mr. Vu Phuoc Long	Member	Appointed on 28/3/2024
Mr. Phan Tuan Linh	Member	Resigned on 28/3/2024

**Board of General Directors**

Mr. Nguyen Le Chon Tam	General Director
Mr. Nguyen Uyen Minh	Deputy General Director
Mr. Tran Ngoc Thach	Deputy General Director
Mr. Pham Truong Giang	Deputy General Director

**Board of Supervisors**

Ms. Vu Thi Thanh Duyen	Head of the Board of Supervisors
Ms. Vu Thi Phuong Thao	Member of the Board
Ms. Chu Thi Nga	Member of the Board



## **REPORT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)**

### **EVENTS ARISING AFTER THE END OF THE FISCAL YEAR**

The Board of General Directors of the Company confirms that no significant events have occurred after the end of the financial year that would have a material impact, requiring adjustment or disclosure in the attached Consolidated Financial Statements.

### **AUDITORS**

UHY Auditing and Consulting Co., Ltd. has audited the Company's Consolidated Financial Statements for the fiscal year ended 31 December 2024.

### **BOARD OF GENERAL DIRECTORS' RESPONSIBILITY**

The Board of General Directors of the Company is responsible for preparing the annual Consolidated Financial Statements which give a true and fair view of the financial position, results and cash flows of the Company for the year. In preparing these Consolidated Financial Statements, the Board of General Directors is required to:

- Establish and implement an effective internal control system to minimize the risk of material misstatement due to fraud or error in preparing and presenting the Consolidated Financial Statements;
- Comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the relevant statutory requirements applicable to financial reporting;
- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Consolidated Financial Statement;
- Prepare the Consolidated Financial Statements on a going concern basis unless it is inappropriate to presume that the Company will continue its operation.

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

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

### **APPROVING THE CONSOLIDATED FINANCIAL STATEMENTS**

We hereby approve the attached Consolidated Financial Statements from page 08 to page 65. The Consolidated Financial Statements give a true and fair view of the consolidated financial position of the Company as at 31 December 2024, its consolidated income statement and its consolidated cash flows for the fiscal year ended 31 December 2024, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the Consolidated Financial Statements.

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

**OTHER COMMITMENTS**

The Board of General Directors commits that the Company shall not violate any information disclosure obligations in accordance with Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance on information disclosure in the securities market; Decree No. 155/2020/ND-CP dated 31 December 2020 of Government and Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance which provides guidelines on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP.

For and on behalf of the Board of General Directors, ✓~



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**Nguyen Le Chon Tam**

**General Director**

*Ho Chi Minh City, 27 February 2025*



No: 60/2025/UHY-BCKT

**INDEPENDENT AUDITORS' REPORT**

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

**To: Shareholders, Board of General Directors and Board of Management  
Saigon Port Joint Stock Company**

We have audited the accompanying Consolidated Financial Statements of Saigon Port Joint Stock Company (hereinafter referred to as the "Company") as prepared on 27 February 2025 and set out on pages 08 to 65, which comprise the Consolidated Balance Sheet as at 31 December 2024, the Consolidated Income Statement and the Consolidated Cash Flows Statement for the year then ended and Notes to the Consolidated Financial Statements.

**The Board of General Directors' responsibility**

The Board of General Directors of the Company is responsible for the preparation and fair presentation of the Company's Consolidated Financial Statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of Consolidated Financial Statements and for such internal control as the Board of General Directors determines necessary to ensure that the Consolidated Financial Statements are free from material misstatements, whether due to fraud or error.

**Auditors' responsibility**

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

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

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

**Auditor's Opinion**

In our opinion, the Consolidated Financial Statements give a true and fair view of, in all material respects, of the consolidated financial position of Saigon Port Joint Stock Company as at 31 December 2024, its consolidated operating results and its consolidated cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of Consolidated Financial Statements.



## INDEPENDENT AUDITORS' REPORT (CONT'D)

### Emphasis of matter

We draw the reader's attention to the following notes in the Notes to the Consolidated Financial Statements:

- According to Note 3.1 of the Notes to the Consolidated Financial Statements, the Company was converted into a joint stock company on 01 October 2015. However, the State capital settlement for the period from 01 January 2015 to 30 September 2015 (prior to equitization) has not yet been completed. Once the State capital settlement is finalized, the Company will make the necessary adjustments to the relevant financial statements.
- As presented in Note 5.2 (4) of the Notes to the Consolidated Financial Statements, the Company is recording an investment in contributed capital through assets, specifically 600 meters of wharves K6, K7, K8, K9, and K10 at Nha Rong - Khanh Hoi Port, contributed to Ngoc Vien Dong Urban Development Investment Co., Ltd. (Ngoc Vien Dong), with a recorded investment value of VND 300,001,000,000, equivalent to a 5.6% ownership stake. As of the date of this report, the Company has not obtained financial statements from Ngoc Vien Dong for the period from 2021 to the present. However, the contributed assets—more than 600 meters of wharves K6 to K10 at the Nha Rong - Khanh Hoi area—are still being managed, operated, and utilized by the Company. Ngoc Vien Dong has committed to covering all costs related to land management and usage fees payable to the State, in accordance with the agreement dated 31 August 2017 between Ngoc Vien Dong and Saigon Port Joint Stock Company. The Board of General Directors of Saigon Port Joint Stock Company assesses that this investment has not suffered any impairment in value.
- As presented in Note 09 (3) and Note 20 (3 and 4) of the Notes to the Financial Statements, the Company has received advance funding from the State Budget and Ngoc Vien Dong Urban Development Investment Co., Ltd. to provide temporary funding for Saigon Hiep Phuoc Port Joint Stock Company, a subsidiary of the Company, to invest in the construction project of Saigon - Hiep Phuoc Port, which is under the subsidiary's management. As of the date of this report, the Saigon - Hiep Phuoc Port project remains under construction.
- As presented in Note 09 (4) and Note 20 (5) of the Notes to the Financial Statements, as of 31 December 2024, the Company's Consolidated Financial Statements reflect an account receivable from SP-PSA International Port Co., Ltd. ("SP-PSA") amounting to USD 11,880,000 (equivalent to VND 299,981,880,000) and a corresponding payable to PSA Vietnam Pte., Ltd. ("PSA") for the same amount under the SP-PSA shareholder loan agreement in 2008 and the inter-shareholder loan agreement in August 2008. As of the date of these financial statements, the Company is still working with relevant parties to finalize and sign an amended annex to the contract and determine the applicable interest receivable and interest payable.
- According to Note 18 (\*), the Company has temporarily estimated the remaining land rental and land tax payable under the Decision on Land and Water Surface Lease Rates issued by the Ho Chi Minh City People's Committee, related to the lease of land in the Nha Rong - Khanh Hoi Port area, until the Company signs an agreement with Ngoc Vien Dong Urban Development Investment Co., Ltd., the investor of the Nha Rong - Khanh Hoi Port Urban Area project, under Investment Policy Decision No. 6815/QD-UBND dated 29 December 2016 issued by the Ho Chi Minh City People's Committee. The Company has also made provisional payments for the period from 2015 to 2020 for Tan Thuan 1 and Tan Thuan 2 Ports (Tan Thuan Dong) as per notifications from the Ho Chi Minh City Tax Department and the Tax Sub-Department of District 7, Ho Chi Minh City.

## INDEPENDENT AUDITORS' REPORT (CONT'D)

### Emphasis of matter (Cont'd)

As of the date of this report, the Company has not yet received a final response from these authorities and the Company is continuing to work with the Ho Chi Minh City tax authorities and relevant agencies regarding the basis for these land lease payments.

Our opinion is not modified in respect of this matter.

### Other matters

The Consolidated Financial Statements of Saigon Port Joint Stock Company for the fiscal year ended 31 December 2023 were audited by another independent auditor and auditing firm under Audit Report No. 230224.003/BCTC.HCM dated 23 February 2024, with an unqualified opinion.



**Le Quang Nghia**  
Deputy General Director  
Auditor's Practicing Certificate  
No. 3660-2021-112-1  
*For and on behalf of*

**UHY AUDITING AND CONSULTING COMPANY LIMITED**  
*Hanoi, 27 February 2025*

A blue signature of Nguyen Thi Thuy Trang.

**Nguyen Thi Thuy Trang**  
Auditor  
Auditor's Practicing Certificate  
No. 4710-2023-112-1



**CONSOLIDATED BALANCE SHEET**

*As at 31 December 2024*

ASSETS	Code	Note	31/12/2024	01/01/2024
			VND	VND
<b>CURRENT ASSETS</b>	<b>100</b>		<b>1,634,192,021,174</b>	<b>1,162,444,989,312</b>
<b>Cash and cash equivalents</b>	<b>110</b>	<b>4</b>	<b>503,960,924,443</b>	<b>390,623,587,201</b>
Cash	111		245,199,019,786	142,700,296,242
Cash Equivalents	112		258,761,904,657	247,923,290,959
<b>Short-term financial investments</b>	<b>120</b>	<b>5</b>	<b>356,247,988,384</b>	<b>251,530,400,000</b>
Held-to-maturity investments	123		356,247,988,384	251,530,400,000
<b>Current accounts receivable</b>	<b>130</b>		<b>586,404,373,533</b>	<b>319,700,627,241</b>
Short-term trade receivables	131	6	221,204,806,565	207,285,139,435
Short-term advance to suppliers	132	7	14,666,398,806	10,646,574,776
Short-term loan receivables	135	8	202,008,000,000	63,812,000,000
Other short-term receivables	136	9	203,849,063,176	83,045,209,933
Provision for doubtful short-term receivables	137	11	(55,323,895,014)	(45,088,296,903)
<b>Inventories</b>	<b>140</b>	<b>10</b>	<b>16,240,471,565</b>	<b>13,733,290,373</b>
Inventories	141		16,240,471,565	13,733,290,373
<b>Other short-term assets</b>	<b>150</b>		<b>171,338,263,249</b>	<b>186,857,084,497</b>
Short-term prepaid expenses	151	13	1,455,825,312	12,368,650,980
Value-added tax deductible	152		41,441,833,043	43,189,070,061
Taxes and other receivables from the State budget	153	18	128,440,604,894	131,299,363,456

**CONSOLIDATED BALANCE SHEET (CONT'D)**

*As at 31 December 2024*

ASSETS	Code	Note	31/12/2024	01/01/2024
			VND	VND
<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>4,123,003,313,619</b>	<b>4,204,180,031,074</b>
<b>Long-term receivables</b>	<b>210</b>		<b>816,004,414,613</b>	<b>918,096,560,301</b>
Long-term trade receivables	211	6	93,599,714,342	102,843,157,875
Long-term loan receivables	215	8	337,100,850,000	514,108,000,000
Other long-term receivables	216	9	385,303,850,271	301,145,402,426
<b>Fixed assets</b>	<b>220</b>		<b>1,711,177,635,095</b>	<b>1,546,724,679,964</b>
Tangible fixed assets	221	14	1,687,470,655,503	1,521,836,480,281
- Historical costs	222		3,792,816,446,856	3,592,053,965,930
- Accumulated depreciation	223		(2,105,345,791,353)	(2,070,217,485,649)
Intangible fixed assets	227	15	23,706,979,592	24,888,199,683
- Historical costs	228		77,362,046,935	77,209,558,935
- Accumulated amortization	229		(53,655,067,343)	(52,321,359,252)
<b>Investment real properties</b>	<b>230</b>	<b>16</b>	<b>170,873,220,268</b>	<b>176,299,110,994</b>
- Historical costs	231		222,174,136,000	222,174,136,000
- Accumulated depreciation	232		(51,300,915,732)	(45,875,025,006)
<b>Long-term assets in progress</b>	<b>240</b>	<b>12</b>	<b>102,983,013,837</b>	<b>412,965,295,858</b>
Long-term work in progress	241		39,141,592,111	38,937,789,457
Construction in progress	242		63,841,421,726	374,027,506,401
<b>Long-term financial investments</b>	<b>250</b>	<b>5</b>	<b>1,307,671,015,525</b>	<b>1,131,786,697,457</b>
Investments in joint ventures and associates	252		976,170,783,978	800,086,465,910
Equity investments in other entities	253		499,484,805,527	499,384,805,527
Provision for devaluation of long-term financial investments	254		(167,984,573,980)	(167,684,573,980)
<b>Other long-term assets</b>	<b>260</b>		<b>14,294,014,281</b>	<b>18,307,686,500</b>
Long-term prepaid expenses	261	13	1,483,821,878	4,348,553,533
Deferred income tax assets	262	34	12,810,192,403	13,959,132,967
<b>TOTAL ASSETS</b>	<b>270</b>		<b>5,757,195,334,793</b>	<b>5,366,625,020,386</b>



CONSOLIDATED BALANCE SHEET (CONT'D)

As at 31 December 2024

CAPITAL	Code	Note	31/12/2024 VND	01/01/2024 VND
<b>LIABILITIES</b>	<b>300</b>		<b>2,880,694,152,328</b>	<b>2,522,832,265,851</b>
<b>Current liabilities</b>	<b>310</b>		<b>767,478,688,526</b>	<b>415,389,351,122</b>
Short-term trade payables	311	17	64,748,383,612	84,595,040,278
Short-term advance from customers	312		3,075,781,019	2,271,733,244
Taxes and other payables to State Budget	313	18	115,342,603,709	120,205,591,522
Payables to employees	314		110,682,121,776	69,334,739,581
Short-term accrued expenses	315	19	16,234,139,953	16,080,872,105
Other short-term payables	319	20	403,145,603,692	63,650,641,935
Short-term borrowings and financial leases liabilities	320	21	28,342,442,928	28,010,884,095
Bonus and welfare fund	322		25,907,611,837	31,239,848,362
<b>Non-current liabilities</b>	<b>330</b>		<b>2,113,215,463,802</b>	<b>2,107,442,914,729</b>
Other long-term payables	337	20	1,830,833,326,911	1,782,786,221,074
Long-term borrowings and financial lease liabilities	338	21	42,513,513,390	70,027,001,259
Deferred income tax liabilities	341	34	239,868,623,501	254,629,692,396
<b>OWNERS' EQUITY</b>	<b>400</b>		<b>2,876,501,182,465</b>	<b>2,843,792,754,535</b>
<b>Capital</b>	<b>410</b>	<b>22</b>	<b>2,876,501,182,465</b>	<b>2,843,792,754,535</b>
Share capital	411		2,162,949,610,000	2,162,949,610,000
- Ordinary shares with voting rights	411a		2,162,949,610,000	2,162,949,610,000
Asset revaluation reserve	416		(2,074,575,373)	(2,074,575,373)
Foreign exchange differences reserve	417		111,297,214,515	38,998,336,131
Investment and development fund	418		307,875,725,899	127,875,725,899
Retained earnings	421		178,766,808,747	364,940,333,529
- Accumulated retained earnings brought forward	421a		7,578,842,940	69,210,341,226
- Retained earnings for the current year	421b		171,187,965,807	295,729,992,303
Non-controlling Interest	429		117,686,398,677	151,103,324,349
<b>TOTAL CAPITAL</b>	<b>440</b>		<b>5,757,195,334,793</b>	<b>5,366,625,020,386</b>

Ho Chi Minh City, 27 February 2025

Preparer

Nguyen Ngoc Tam

Head of Finance Accounting  
Department

Tran Thu Giang

General Director



Nguyen Le Chon Tam



**CONSOLIDATED INCOME STATEMENT**  
*For the fiscal year ended 31 December 2024*

Items	Code	Note	Year 2024	Year 2023
			VND	VND
<b>Revenue from sales of goods and rendering of services</b>	<b>01</b>	<b>24</b>	<b>1,105,567,526,595</b>	<b>942,456,102,174</b>
Revenue deductions	02		-	-
<b>Net revenue from sales of goods and rendering of services</b>	<b>10</b>		<b>1,105,567,526,595</b>	<b>942,456,102,174</b>
Cost of goods sold and services rendered	11	25	780,767,026,092	621,200,238,962
<b>Gross profit from sales of goods and rendering of services</b>	<b>20</b>		<b>324,800,500,503</b>	<b>321,255,863,212</b>
Financial income	21	26	265,468,378,434	78,470,822,600
Financial expenses	22	27	210,950,300,383	6,739,635,688
<i>In which: Interest expenses</i>	23		913,495,144	6,329,756,860
Shares of profit of associates, joint-ventures	24	28	103,962,302,751	42,356,954,340
Selling expenses	25		-	-
General and administrative expenses	26	29	235,026,294,264	64,525,970,689
<b>Net profit from operating activities</b>	<b>30</b>		<b>248,254,587,041</b>	<b>370,818,033,775</b>
Other income	31	30	17,550,193,221	14,485,022,644
Other expenses	32	31	41,267,383,807	22,247,623,047
<b>Other profit</b>	<b>40</b>		<b>(23,717,190,586)</b>	<b>(7,762,600,403)</b>
<b>Total net profit before tax</b>	<b>50</b>		<b>224,537,396,455</b>	<b>363,055,433,372</b>
Current corporate income tax expenses	51	33	79,888,459,504	78,191,712,864
Deferred corporate income tax expenses	52	34	(13,612,128,331)	(13,075,098,188)
<b>Profit after corporate income tax</b>	<b>60</b>		<b>158,261,065,282</b>	<b>297,938,818,696</b>
Net profit/(loss) after tax attributable to shareholders of the parent	61		171,187,965,807	295,729,992,303
Net profit/(loss) after tax attributable to non-controlling interests	62		(12,926,900,525)	2,208,826,393
<b>Basic Earnings Per Share</b>	<b>70</b>	<b>35</b>	<b>791</b>	<b>1,367</b>
<b>Diluted Earnings Per Share</b>	<b>71</b>	<b>36</b>	<b>791</b>	<b>1,367</b>

Preparer



Nguyen Ngoc Tam

Head of Finance Accounting  
Department



Tran Thu Giang

Ho Chi Minh City, 27 February 2025

General Director



Nguyen Le Chon Tam

**CONSOLIDATED CASH FLOW STATEMENT**  
**(By indirect method)**  
*For the fiscal year ended 31 December 2024*

Items	Code	Note	Year 2024	Year 2023
			VND	VND
<b>Cash flows from operating activities</b>				
<b>Profit before tax</b>	<b>01</b>		<b>224,537,396,455</b>	<b>363,055,433,372</b>
<b>Adjustments for:</b>				
Depreciation and amortization of fixed assets and investment properties	02		93,257,818,589	102,119,243,132
Provisions	03		10,535,598,111	(127,468,521,662)
Gains/losses of exchange rate differences from revaluation of monetary items denominated in foreign currency	04		18,489,509,349	(12,908,674,188)
Gains/losses from investing activities	05		(217,389,560,070)	(102,690,208,213)
Interest expenses	06		913,495,144	5,329,756,860
Other adjustments	07		-	261,694,736
<b>Operating profit before changes in working capital</b>	<b>08</b>		<b>130,344,257,578</b>	<b>227,698,724,037</b>
Increase or decrease in receivable	09		(244,242,744,191)	314,598,784,125
Increase or decrease in inventories	10		(2,710,983,846)	6,267,865,945
Increase or decrease in payable (excluding interest payable/ corporate income tax payable)	11		377,558,182,702	(6,917,404,377)
Increase or decrease in prepaid expenses	12		13,777,557,323	10,673,894,942
Interest paid	14		(913,495,144)	(5,456,044,422)
Corporate income tax paid	15		(87,459,483,128)	(46,793,755,126)
Other cash outflows for operating activities	17		(10,766,232,720)	(30,596,955,041)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>175,587,058,574</b>	<b>469,475,110,083</b>
<b>Cash flows from investing activities</b>				
Purchase or construction of fixed assets and other long-term assets	21		(55,772,091,378)	(31,251,244,838)
Proceeds from disposals of fixed assets and other long-term assets	22		4,246,585,185	3,182,923,517
Loans to other entities and payments for purchase of debt instruments of other entities	23		(181,702,988,384)	(564,432,000,000)
Collections from borrowers and proceeds from sale of debt instruments of other entities	24		141,950,150,000	601,764,283,105
Payments for Investments in Other Entities	25		(100,000,000)	-
Proceeds from sale of investments in other entities	26		200,000,000	-
Interest and dividends received	27		100,825,225,192	54,983,223,469
<b>Cash flows from investing activities</b>	<b>30</b>		<b>9,646,880,615</b>	<b>64,247,185,253</b>



**CONSOLIDATED CASH FLOW STATEMENT (CONT'D)**

**(By indirect method)**

*For the fiscal year ended 31 December 2024*

Items	Code	Note	Year 2024	Year 2023
			VND	VND
<b>Cash flows from financing activities</b>				
Proceeds from Borrowings	33		-	1,296,442,780
Repayment of principal	34		(28,115,311,620)	(222,442,621,630)
Dividends and profits paid to owners	36		(44,007,495,873)	(124,202,684,840)
<i>Net cash flows from financing activities</i>	<b>40</b>		<i>(72,122,807,493)</i>	<i>(345,348,863,690)</i>
<b>Net cash flows in the year</b>	<b>50</b>		<b>113,111,131,696</b>	<b>188,373,431,646</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>60</b>	<b>4</b>	<b>390,623,587,201</b>	<b>202,260,132,030</b>
Effect of foreign exchange rate fluctuations	61		226,205,546	(9,976,475)
<b>Cash and cash equivalents at end of the year</b>	<b>70</b>	<b>4</b>	<b>503,960,924,443</b>	<b>390,623,587,201</b>

*Ho Chi Minh City, 27 February 2025*

Preparer



**Nguyen Ngoc Tam**

Head of Finance Accounting  
Department



**Tran Thu Giang**

General Director



**Nguyen Le Chon Tam**



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

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

**1. GENERAL INFORMATION****1.1 STRUCTURE OF OWNERSHIP**

Saigon Port Joint Stock Company (hereinafter referred to as the "Company") is a member of Vietnam Maritime Corporation - Joint Stock Company ("VIMC"), formerly known as Saigon Port Company Limited (100% state-owned), under Enterprise Registration Certificate No. 0300479714, initially issued by the Department of Planning and Investment of Ho Chi Minh City on 23 January 2008.

From 1 October 2015, the Company changed its business model from a Single-Member Limited Liability Company to a Joint Stock Company, pursuant to the eighth amended Enterprise Registration Certificate No. 0300479714, issued by the Department of Planning and Investment of Ho Chi Minh City on 9 May 2023.

The Company's shares were approved for trading on the Unlisted Public Company Market (UpCOM) on 5 April 2016, under the stock code SGP.

The Company's head office is located at: No. 03 Nguyen Tat Thanh, Ward 13, District 4, Ho Chi Minh City, Vietnam.

The charter capital of the Company is VND 2,162,949,610,000, equivalent to 216,294,961 shares, with a par value of VND 10,000 per share.

As of 31 December 2024, the total number of employees of the Company is 704, compared to 871 employees as of 31 December 2023.

**1.2 BUSINESS SECTORS AND PRINCIPAL BUSINESS ACTIVITIES**

Provision of port operation services, real estate business, construction, and other port-related business activities.

The Company's principal business activities include:

- Investment in construction, management, and operation of seaports. Leasing of port infrastructure. Cargo handling at seaports;
- Port warehousing business; logistics services, international multimodal transport business, and freight transportation by truck;
- Freight forwarding, storage, and packaging services. Handling, forwarding, and transportation of oversized and overweight cargo;
- Maritime transport agency services, ship agency services, maritime brokerage, ship towing, and maritime rescue services;
- Ship repair at ports; cargo tallying services, ship cleaning services, and ship supply services;
- Management, operation, and leasing of piers, storage warehouses, mooring buoys, cargo handling equipment, waterway and road transport vehicles, and specialized maritime equipment; customs clearance services; trade in machinery, equipment, materials, raw materials for the maritime, transportation, construction, industrial, agricultural, and mechanical sectors; container transshipment services at seaports;
- New construction and repair of barges, canoes, and tugboats (excluding transport vehicles and equipment); manufacturing and repair of cargo handling equipment, waterway and road transport vehicles, and specialized maritime equipment; construction consulting services (excluding design, construction surveying, and supervision); construction of bridges, irrigation systems, and water supply and drainage systems;

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**1. GENERAL INFORMATION (CONT'D)**

**1.2 BUSINESS SECTORS AND PRINCIPAL BUSINESS ACTIVITIES (CONT'D)**

- Construction, maintenance, and repair of waterway and road transportation infrastructure, piers, berths, buildings, civil and industrial structures; land leveling, infrastructure site preparation, dredging of mooring buoys and piers;
- Manufacturing and trading of construction materials and equipment (excluding on-site production at the company's headquarters);
- Domestic and international travel services; real estate business; hotel business; coal processing and trading (excluding on-site processing at the company's headquarters);
- Petroleum trading agency; trading and processing of agricultural, food, and grain products (excluding on-site processing at the company's headquarters);
- Business management consulting, investment consulting (excluding financial, accounting, and legal consulting); and
- Support services for road transport operations (excluding gas liquefaction for transportation purposes).

**1.3 NORMAL BUSINESS CYCLE**

The Company's normal business cycle is not more than 12 months.

**1.4 BUSSINESS STRUCTURE**

As of 31 December 2024, the Company has five subsidiaries and six joint ventures and associates, as follows:

No.	Company Name	Place of incorporation and registration	Ownership interest	Voting rights	Principal Business Activities
<b>Subsidiaries</b>					
1	Saigon Port Logistics Joint Stock Company	Ho Chi Minh City	74,13%	74,13%	Providing warehousing and storage services
2	Saigon Port - Hiep Phuoc Joint Stock Company	Ho Chi Minh City	90,54%	90,54%	Cargo handling, warehousing, vehicle and equipment leasing, and logistics services
3	Saigon Port Commercial Technical Services Joint Stock Company	Ho Chi Minh City	63,31%	63,31%	Shipbuilding and bridge components manufacturing; production of lifting and cargo handling equipment; mechanical processing; construction of civil engineering works
4	Saigon Port Maritime Transportation and Services Joint Stock Company	Ho Chi Minh City	51,00%	51,00%	Warehousing and storage services, maritime transport agency services; customs clearance agency services; ship agency services; freight transportation by truck; inland waterway freight transportation
5	Saigon Port Loading and Unloading Services Joint Stock Company	Ho Chi Minh City	51,43%	52,72%	Provision of cargo handling and freight forwarding services



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**1. BUSINESS OPERATION CHARACTERISTICS (CONT'D)**

**1.4 BUSSINESS STRUCTURE (CONT'D)**

No.	Company Name	Place of incorporation and registration	Ownership interest	Voting rights	Principal Business Activities
<b>Joint ventures and associates are accounted for in the Consolidated Financial Statements using the equity method</b>					
1	Saigon Port - SSA International Container Services Joint Venture Company Limited	Ho Chi Minh City	38,93%	38,93%	Providing support services for transportation, port management, and operation of SSIT port.
2	SP - PSA International Port Company Limited	Ba Ria - Vung Tau Province	36,00%	36,00%	Construction of civil engineering works, management and operation of SP - PSA seaport in Tan Thanh District, Ba Ria - Vung Tau Province.
3	Korea Express Saigon Port Company Limited	Ba Ria - Vung Tau Province	50,00%	50,00%	Provision of cargo handling services at the port, container handling, customs clearance, and transport agency services
4	Thi Vai General Port Joint Stock Company	Ba Ria - Vung Tau Province	21,00%	21,00%	Management and operation of Thi Vai General Port in Tan Thanh District, Ba Ria - Vung Tau Province.

No.	Company Name	Place of Establishment and Operation Registration	Ownership Percentage	Voting Percentage	Main Business Activities
<b>Associate is accounted for in the Consolidated Financial Statements using the cost method</b>					
1	Tan Hung Phuc Maritime Services Joint Stock Company	Ho Chi Minh City	15,82%	30,00%	Providing operational support services related to transportation

**1.5 STATEMENT REGARDING THE COMPARABILITY OF INFORMATION ON THE CONSOLIDATED FINANCIAL STATEMENTS**

The comparative figures are those presented in the audited Consolidated Financial Statements for the fiscal year ended 31 December 2023. These figures are fully comparable with the Consolidated Financial Statements for the fiscal year ended 31 December 2024

**2. APPLICABLE ACCOUNTING STANDARDS AND REGIMES**

**2.1 APPLICABLE ACCOUNTING STANDARDS AND REGIMES**

The accompanying Consolidated Financial Statements are presented in Vietnamese Dong (VND), based on historical cost principles and in accordance with the Accounting Standards and the Vietnamese Corporate Accounting System (Circular No. 200/2014/TT-BTC dated 22 December 2014, issued by the Ministry of Finance guiding the Corporate Accounting System and Circular No. 53/2016/TT-BTC dated 21 March 2016, amending and supplementing certain provisions of Circular No. 200/2014/TT-BTC), and Circular No. 202/2014/TT-BTC dated 22 December 2014, issued by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

**2.2 FISCAL YEAR**

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



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**2. APPLICABLE ACCOUNTING STANDARDS AND REGIMES (CONT'D)**

**2.3 DECLARATION OF COMPLIANCE WITH ACCOUNTING STANDARDS AND ACCOUNTING REGIMES**

The Company's own financial statements are prepared and presented in compliance with the requirements of Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and related legal regulations on the preparation and presentation of Consolidated Financial Statements.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**3.1 BASIS OF CONSOLIDATED FINANCIAL STATEMENTS PREPARATION**

The Company was converted into a joint stock company on 01 October 2015. However, the State capital settlement for the period from 01 January 2015 to 30 September 2015 (prior to equitization) has not yet been completed. Once the State capital settlement is finalized, the Company will make the necessary adjustments to the relevant financial statements.

The Consolidated Financial Statements for the financial year ended 31 December 2024 of the Company have been prepared based on the consolidation of the separate financial statements of the Company and the financial statements of its subsidiaries under the Company's control (the Subsidiaries), which have been prepared for the financial year ended 31 December 2024. Control is achieved when the Company has the ability to govern the financial and operational policies of the investee companies to obtain benefits from their activities.

The financial statements of the subsidiaries apply accounting policies consistent with those of the Company. Where necessary, the financial statements of the subsidiaries are adjusted to ensure consistency in the accounting policies applied by the Company and its subsidiaries. se companies' financial statements is appropriate.

Major balances, income, and expenses, including unrealized gains or losses arising from intra-group transactions, have been eliminated in the consolidation process.

Non-controlling interests represent the portion of profit or loss and net assets of subsidiaries that are not held by the Company. These are presented separately in the consolidated income statement and within the equity section of the consolidated balance sheet

**Investment in associates**

An associate is a company in which the Company has significant influence but is neither a subsidiary nor a joint venture of the Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee but does not include control or joint control over those policies.

The operating results, assets, and liabilities of associates are consolidated in the financial statements using the equity method. Investments in associates are presented in the Balance Sheet at cost adjusted for changes in the Company's share of the associate's net assets after the acquisition date. Losses of an associate exceeding the Company's investment in that associate (including any long-term interests that, in substance form part of the Company's net investment in that associate) are not recognized. Any goodwill arising from an investment in an associate is included in the carrying amount of the investment. The Company does not amortize this goodwill but assesses annually whether there is any indication of impairment.



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

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

**3.1. BASIS OF CONSOLIDATED FINANCIAL STATEMENTS PREPARATION (CONT'D)**

**Joint venture investments**

Joint venture investments are agreements established through contractual arrangements in which the Company and other parties conduct economic activities under joint control. Joint control is defined as the requirement that strategic decisions relating to the financial and operating policies of the joint venture entity must be unanimously agreed upon by all parties sharing control.

If a member company directly engages in business activities under a joint venture agreement, the Company's share of jointly controlled assets and any related joint liabilities incurred along with other joint venture partners are recognized in the Company's financial statements in accordance with the nature of the economic transactions. Liabilities and expenses directly related to the Company's investment in jointly controlled assets are accounted for on an accrual basis.

Revenue from the sale or use of the Company's share of products derived from the joint venture's operations, as well as the proportionate share of expenses incurred, is recognized when it is probable that the economic benefits from these transactions will flow to or out of the Company and these benefits can be measured reliably.

Joint venture arrangements that involve the establishment of an independent business entity in which the joint venture partners contribute capital are referred to as jointly controlled entities. The Company accounts for its interests in jointly controlled entities using the equity method. Any goodwill arising from the acquisition of the Company's interest in a jointly controlled entity is accounted for in accordance with the Company's accounting policy for goodwill arising from the acquisition of associates.

**Goodwill**

Goodwill in the Consolidated Financial Statements represents the excess of the business combination purchase price over the Company's share of the total fair value of the assets, liabilities, and contingent liabilities of the subsidiary as of the acquisition date. Goodwill is classified as an intangible asset and is amortized on a straight-line basis over its estimated useful life of 10 years.

When a subsidiary is disposed of, any remaining unamortized goodwill is included in the gain or loss from the sale of the subsidiary.

**3.2. ACCOUNTING ESTIMATES**

The preparation of the Consolidated Financial Statements in accordance with Vietnamese Accounting Standards requires the Board of Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets, and the disclosure of contingent liabilities and assets as of the reporting date, as well as the reported amounts of revenues and expenses during the financial year. Actual results may differ from these estimates and assumptions.

**3.3. APPLICABLE EXCHANGE RATES IN ACCOUNTING**

Foreign currency transactions are translated at the actual exchange rate prevailing on the transaction date. Exchange differences arising from these transactions are recognized as income or expenses in the consolidated income statement.

Monetary assets and liabilities denominated in foreign currencies as of the consolidated balance sheet date are translated at the buying and selling exchange rates of the bank where the Company regularly transacts at the consolidated balance sheet date. Foreign currencies deposits in banks as of the consolidated balance sheet are translated at the buying rate of the commercial bank where the Company hold a foreign currency account. Exchange differences arising from this translation are recognized as income or expenses in the consolidated income statement.



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

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

**3.4 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include cash on hand, bank deposits, cash in transit, demand deposits, and other short-term investments with an original maturity of no more than three months, which are highly liquid. Highly liquid items are those that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

**3.5 FINANCIAL INVESTMENTS**

***Held-to-maturity investments***

Held-to-maturity investments comprise investments that the Company intends and has the ability to hold until maturity. The Company's held-to-maturity investments include term deposits at banks and other held-to-maturity investments.

Held-to-maturity investments are recognized from the purchase date and initially measured at the purchase price plus transaction costs related to the acquisition of these investments. Interest income from held-to-maturity investments after the acquisition date is recognized in the consolidated income statement on an accrual basis. Any interest accrued before the acquisition date is deducted from the investment's initial carrying amount at the time of purchase.

Held-to-maturity investments are measured at historical cost, net of any allowance for doubtful debts.

When there is solid evidence that a portion or the entire investment may not be recoverable, and the impairment loss can be reliably measured, the loss is recognized as a financial expense for the year and directly reduces the carrying value of the investment.

***Loans***

Loans are measured at cost less provision for doubtful debts.

Provision for doubtful debts of loans is made based on the estimated potential losses that may occur.

***Investment in equity instruments of other entities***

Investment in equity instruments of other entities includes investments in equity instruments where the Company does not have control, joint control or significant influence over the investee.

Investments in equity instruments of other entities are initially recorded at historical cost, including the purchase price or capital contribution plus any directly attributable transaction costs. Dividends and profits from prior periods before the acquisition of the investment are deducted from the investment's carrying amount. Dividends and profits earned after the acquisition are recognized as revenue. Stock dividends received are recorded only in terms of the number of shares received, and their value is not recognized as income.

A provision for impairment of investments in equity instruments of other entities is recognized at the time of preparing the Consolidated Financial Statements when there is a decline in the investment's value compared to its original cost.

For the Company's investments in listed stocks or investments with reliably determinable fair values, the provision for impairment is based on the market value of the stocks.

Any increase or decrease in the provision for impairment of investments in equity instruments of other entities, as determined at the financial statement closing date, is recognized in financial expenses.



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

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

**3.6 ACCOUNTS RECEIVABLE**

Accounts receivable are presented at carrying amount, net of any allowance for doubtful debts. The classification of accounts receivable is based on the following principles:

- Trade receivables represent commercial receivables arising from sale transactions between the Company and independent buyers, including receivables from entrusted export sales to other entities.
- Internal receivables represent receivables from subsidiary units that do not have legal entity status and operate under dependent accounting.
- Other receivables represent non-commercial receivables that are not related to sale transactions.

The allowance for doubtful debts is established for receivables that are past due, as specified in economic contracts, contractual commitments, or debt agreements, where the Company has made multiple collection attempts but has not yet recovered the debt. The determination of past due status is based on the initial payment terms specified in the original sales contract, regardless of any subsequent extensions agreed upon by the parties. An allowance is also recognized for receivables that have not yet become due if the debtor is in bankruptcy, dissolution, has gone missing, or has absconded. The allowance is reversed when the receivable is successfully recovered.

Any increase or decrease in the allowance for doubtful debts as of the financial statement closing date is recognized in administrative expenses.

**3.7 INVENTORIES**

Inventories are initially recognized at historical cost, which includes purchase costs, processing costs, and other directly attributable costs incurred to bring the inventories to their present location and condition at the time of initial recognition. After initial recognition, if the net realizable value of inventories is lower than their historical cost at the financial statement preparation date, inventories are measured at their net realizable value.

Net realizable value is estimated based on the selling price of the inventory, less the estimated costs required to complete the product and the estimated costs necessary to sell the product.

The value of inventories is determined using the following methods: At the Parent Company, inventories at the Company's Head Office and other branches are valued using the first-in, first-out (FIFO) method; At Saigon Port Joint Stock Company - Port Construction Enterprise Branch, inventories are valued using the specific identification method; At subsidiaries, inventories are valued using the weighted average method. Inventories are accounted for using the perpetual inventory system.

Method for determining the value of work-in-progress at period-end for construction activities: The cost of unfinished construction projects is accumulated for each uncompleted project or for projects where revenue has not yet been recognized, corresponding to the unfinished workload at the end of the year.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

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

**3.8 TANGIBLE AND INTANGIBLE FIXED ASSETS**

Fixed assets are stated at cost less accumulated depreciation. Cost includes all expenditures directly attributable to bringing the asset to a working condition for its intended use. Subsequent expenditures are capitalized only when they increase the future economic benefits derived from the asset's use. Expenditures that do not meet this criterion are recognized as operating expenses in the year incurred.

Fixed assets are depreciated using the straight-line method over their estimated useful lives. The key annual depreciation periods for various asset categories are as follows:

<b>Asset Group</b>	<b>Useful Life (Years)</b>
Buildings and structures	5 – 50 years
Machinery and equipment	5 – 20 years
Transportation and transmission equipment	6 – 15 years
Management equipment and tools	5 – 8 years
Management software	3 – 10 years
Other fixed assets	2 – 21 years

Land use rights with a limited term are stated at cost less accumulated amortization. The cost of land use rights includes the purchase price and all directly attributable costs incurred to obtain the rights. They are amortized using the straight-line method over the term of the land use rights.

***Disposal***

Gains or losses arising from the disposal of fixed assets are determined as the difference between the disposal proceeds from and the carrying amount of the assets and are recognized as income or expenses in the consolidated income statement.

**3.9 INVESTMENT PROPERTIES**

***Cost***

The cost of investment property includes all expenditures (cash or cash equivalents) incurred by the Company or the fair value of other considerations exchanged to acquire the investment property up to the date of purchase or completion of construction.

Subsequent expenditures are capitalized only when it is certain that they will increase the future economic benefits derived from the use of the asset. Costs that do not meet this criterion are recognized as operating expenses in the year incurred.

***Investment property held for lease***

***Depreciation***

Investment property held for rental purposes is depreciated using the straight-line method to allocate its cost over its estimated useful life. Accordingly, the Company's investment property, which consists of leasehold land use rights, is being depreciated over its lease term.

***Disposal***

Gains or losses from the disposal of investment property are determined as the difference between the net proceeds from disposal and the carrying amount of the investment property and are recognized as income or expenses in the consolidated income statement.



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

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

**3.10 WORK IN PROGRESS**

Construction in progress includes fixed assets under acquisition or construction that have not been completed as of the financial year-end and is recognized at historical cost. These costs comprise all necessary expenditures incurred to bring the asset to its intended use, including construction costs, equipment costs, and other related costs, in accordance with the Company's accounting policies. These costs will be transferred to the historical cost of fixed assets at a provisional value (if the final settlement has not yet been approved) once the assets are handed over and put into use.

**3.11 OPERATING LEASE**

An operating lease is a type of fixed asset lease in which most of the risks and rewards of ownership remain with the lessor. Payments made under an operating lease are recognized in the consolidated income statement using the straight-line method over the lease term.

**3.12 PREPAID EXPENSES**

Prepaid expenses include short-term prepaid expenses and long-term prepaid expenses. These prepaid expenses are recorded at cost and are amortized using the straight-line method over the estimated useful life.

The Company's prepaid expenses include:

- Tools and equipment, which comprise assets held for use in normal business operations, with an original cost of less than VND 30 million, and therefore do not qualify as fixed assets under the current regulations.
- Fixed asset repair costs, which are recorded at historical cost and allocated using the straight-line method over their useful life, but for a maximum period of three years. The useful life is determined based on technical evaluation of each asset category, considering its current condition and the business operation needs at the valuation date.
- Other prepaid expenses, which are recorded at historical cost and allocated using the straight-line method over their useful life.

**3.13 PAYABLES**

Liabilities are classified based on their nature as follows:

- Trade payables include commercial payables arising from purchases of goods and services; and
- Other payables include non-commercial payables that are not related to purchases of goods and services.

Liabilities are classified as current or non-current in the consolidated balance sheet, based on the remaining term of the liabilities from the balance sheet date to the due date for payment.

**3.14 ACCRUED EXPENSES**

Accrued expenses include amounts payable for goods and services received from suppliers during the year but not yet paid due to the absence of invoices or incomplete supporting accounting documents. These expenses are recognized in production and business expenses for the year.



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

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

**3.15 BORROWINGS AND FINANCE LEASE LIABILITIES**

Borrowings and finance lease liabilities are recorded based on receipts, bank documents, promissory notes, and loan and finance lease contracts.

Borrowings and finance lease liabilities are tracked by each entity, term, and original currency. At the time of preparing the Consolidated Financial Statements, loans that are due for repayment within 12 months or within the next operating cycle are classified as short-term borrowings, and those with a repayment period of more than 12 months or more than one operating cycle are recorded as long-term borrowings.

**3.16 BORROWING COSTS**

Borrowing costs include loan interest and other directly attributable costs related to loans.

Borrowing costs are recognized as production and business expenses in the year incurred, unless they are capitalized in accordance with the accounting standard on "Borrowing Costs". Accordingly, borrowing costs directly related to the acquisition, construction, or production of assets that require a substantial period to be completed and made available for use or sale are capitalized as part of the historical cost of the asset until the asset is ready for use or sale. Income earned from the temporary investment of loans is deducted from the capitalized cost of the related asset. For specific loans used for the construction of fixed assets or investment property, interest expenses are capitalized even if the construction period is less than 12 months.

For general-purpose loans used for the investment, construction, or production of work-in-progress assets, capitalized borrowing costs are determined based on the capitalization rate applied to the weighted average accumulated expenditure incurred for the construction or production of the asset. The capitalization rate is calculated as the weighted average interest rate of the Company's outstanding loans during the year, excluding specific loans used to finance a particular asset.

**3.17 EQUITY**

Owner's equity is recognized based on the actual contributed capital of the owner.

Asset revaluation differences are recognized in cases where: the State issues a decision to revalue assets, during the equitization of State-owned enterprises, or in other cases as prescribed by law.

Other capital is formed from business results, asset revaluation, and the remaining value of donated, gifted, or sponsored assets, after deducting any applicable taxes related to these assets (if any).

**3.18 PROFIT DISTRIBUTION**

Profit after tax (PAT) may be distributed to owners only after appropriations to reserves have been made in accordance with the Company's charter and Vietnamese legal regulations. Dividends are recognized as payables on the balance sheet after being approved by the General Meeting of Shareholders through a resolution at the Annual General Meeting of Shareholders. Dividends payable to shareholders are tracked and recorded for each specific shareholder after the Company's Board of Directors announces the dividend distribution and the Vietnam Securities Depository and Clearing Corporation announces the record date for dividend entitlement.



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

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

**3.19 REVENUE AND INCOME RECOGNITION**

***Revenue from sale of goods***

Revenue from the sale of goods and finished products is recognized when all five (5) of the following conditions are met:

- The Company has transferred the majority of the risks and rewards incidental to ownership of the product or goods to the buyer;
- The Company no longer retains either managerial involvement to the degree usually associated with ownership or effective control over the goods sold;
- Revenue can be measured reliably. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer does not have the right to return the products or goods (except in cases where the customer has the right to return the goods in the form of exchange for other goods or services);
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

***Revenue from services***

Revenue from a service transaction is recognized when the outcome of the transaction can be estimated reliably. When the service transaction involves multiple periods, revenue is recognized in the year based on the results of the work completed at the balance sheet date of that period. The outcome of a service transaction can be estimated reliably when all four (4) of the following conditions are met:

- Revenue can be measured reliably; when the contract stipulates that the buyer has the right to return the purchased service under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer does not have the right to return the provided service;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the balance sheet date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

***Financial income***

Interest from long-term investments is estimated and recognized as the right to receive interest from the investees is established.

Bank deposit interest is recognized based on periodic notifications from the bank, loan interest is recognized on the basis of time and actual interest rate of each period.

***Dividends and distributed profits***

Dividends and distributed profits are recognized when the Company is entitled to receive dividends or profits from the capital contribution. Dividends received in the form of stocks are recorded only in terms of the additional number of shares received and are not recognized as income at their fair value.



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

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

**3.20 FINANCIAL EXPENSES**

Financial expenses recognized in the consolidated income statement are the total financial expenses incurred during the year, without offsetting against financial income, including interest expenses, foreign exchange differences, etc...

**3.21 SELLING EXPENSES**

Selling expenses reflect actual costs incurred in the process of selling products, goods, and providing services, primarily include advertising expenses for services provided, commission expenses, and employee-related expenses.

**3.22 GENERAL AND ADMINISTRATIVE EXPENSES**

General and administrative expenses reflect the Company's overall management costs, mainly including expenses for management personnel; land lease costs; depreciation of fixed assets used for business administration; provision for doubtful debts; outsourced services and other expenses.

**3.23 CORPORATE INCOME TAX (CIT) AND DEFERRED CORPORATE INCOME TAX**

Corporate Income Tax (CIT) includes the total CIT expense calculated on taxable income. CIT expenses consist of current CIT expenses and deferred CIT expenses.

Current CIT is the amount of CIT payable or recoverable, calculated based on taxable income and the applicable CIT rate for the current year. Both current and deferred CIT are recognized as income or expenses in determining profit or loss for the year in which they arise, except when income tax arises from a transaction or event that is recognized directly in equity in the same or a different year.

Deferred CIT is fully recognized using the liability method, based on temporary differences between the carrying amounts of assets and liabilities in the Consolidated Financial Statements and their corresponding tax bases. Deferred CIT is not recognized when a deferred income tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and does not affect accounting profit or taxable profit/loss at the time of the transaction.

Deferred CIT is measured at the expected tax rate applicable in the period when the asset is realized or the liability is settled, based on the tax rates enacted or substantively enacted as of the consolidated balance sheet date.

Deferred CIT assets are recognized only if it is probable that future taxable profits will be available to utilize the deductible temporary differences.

**3.24 RELATED PARTIES**

Parties are considered related if one party has the ability to control or exercise significant influence over the other in making financial and operational policy decisions. Related parties include:

- Enterprises that have control over, or are controlled directly or indirectly through one or more intermediaries, or are under common control with the Company. This includes the parent company, fellow subsidiaries within the Group, joint ventures, jointly controlled entities, and associates.
- Individuals who directly or indirectly hold voting rights in the reporting enterprises, leading to significant influence over the enterprise, and key management personnel who have the authority and responsibility for planning, directing, and controlling the Company's activities, including close family members of such individuals.
- Enterprises in which the individuals mentioned above hold direct or indirect voting rights or have significant influence over the enterprise.



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

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

**3.24 RELATED PARTIES (CONT'D)**

When assessing related party relationships, the substance of the relationship is considered, of merely its legal form. Accordingly, all balances and transactions with related parties for the financial year ended 31 December 2024, are presented in the notes below.

**3.25 SEGMENT INFORMATION**

The Company's primary business activity is port operations, along with other ancillary services related to the port sector within the territory of Vietnam. During the year, other business activities accounted for an insignificant proportion of the Company's total revenue and financial performance (less than 10%). Therefore, in accordance with Vietnamese Accounting Standard (VAS) No. 28 – Segment Reporting, the Company is not required to prepare and present segment financial statements. The financial information presented in the consolidated balance sheet as of 31 December 2024 and the total revenue and expenses presented in the consolidated income statement for the financial year ended 31 December 2024 primarily relate to the Company's core business operations.

**4. CASH AND CASH EQUIVALENTS**

	<b>31/12/2024</b>	<b>01/01/2024</b>
	<b>VND</b>	<b>VND</b>
Cash	1,224,533,491	1,372,398,977
Cash in bank	243,974,486,295	141,327,897,265
Cash equivalents (*)	258,761,904,657	247,923,290,959
<b>Total</b>	<b>503,960,924,443</b>	<b>390,623,587,201</b>

(\*) These are term deposits with a maturity of no more than 03 months, deposited at Commercial Banks with interest rates ranging from 1.6% per year to 4.75% per year.

**5. FINANCIAL INVESTMENT**

**5.1 SHORT-TERM FINANCIAL INVESTMENT**

	<b>31/12/2024</b>		<b>01/01/2024</b>	
	<b>Cost</b>	<b>Provision</b>	<b>Cost</b>	<b>Provision</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
Short-term	356,247,988,384	-	251,530,400,000	-
Term deposits (*)	356,247,988,384	-	251,530,400,000	-
<b>Total</b>	<b>356,247,988,384</b>	<b>-</b>	<b>251,530,400,000</b>	<b>-</b>

(\*) These are term deposits with a remaining maturity of no more than 12 months from the reporting date, deposited at Commercial Banks with interest rates ranging from 2.9% per year to 5.8% per year.

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	31/12/2024		01/01/2024	
	Carrying value of investment using the historical cost method as of 31/12/2024	Adjustment corresponding to the Company's share in the profit or loss of the associate after the investment date	Carrying value of investment using the equity method as of 31/12/2024	Adjustment corresponding to the Company's share in the profit or loss of the associate after the investment date
	VND	VND	VND	VND
<b>Investment in joint ventures and associates using the equity method</b>	<b>2,127,240,970,353</b>	<b>(1,151,370,186,375)</b>	<b>2,127,240,970,353</b>	<b>(1,327,654,504,443)</b>
- SP-SSA International Container Services Joint Venture Company (1)	1,190,479,064,044	(577,888,150,043)	1,190,479,064,044	(709,385,177,722)
- SP-PSA International Port Co., Ltd (2)	889,963,320,000	(574,275,546,351)	315,687,773,649	(616,219,462,853)
- Korea Express Saigon Port Co., Ltd	34,198,586,309	(3,606,755,383)	30,591,830,926	(2,390,059,747)
- Thi Vai General Port JSC	12,600,000,000	4,400,265,402	17,000,265,402	340,195,879
<b>Total</b>	<b>2,127,240,970,353</b>	<b>(1,151,370,186,375)</b>	<b>2,127,240,970,353</b>	<b>(1,327,654,504,443)</b>
				<b>799,586,465,910</b>



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**5. FINANCIAL INVESTMENT (CONT'D)**

**5.2 LONG-TERM FINANCIAL INVESTMENT (CONT'D)**

**5.2.1 INVESTMENT IN JOINT VENTURES AND ASSOCIATES (CONT'D)**

(1) Saigon Port - SSA International Container Services Joint Venture Company Limited ("SSIT") was established based on document No. 1313/TTg-QHQT dated 25 August 2006, issued by the Prime Minister, approving the investment licensing policy and implementing the project to construct and operate SSIT port in Tan Thanh District, Ba Ria - Vung Tau Province. Accordingly, the People's Committee of Ba Ria - Vung Tau Province issued Investment Certificate No. 491021000018 for the first time on 3 October 2006. As of 31 December 2024, the Company had contributed a total of USD 59,159,187, equivalent to 38.93% of the charter capital according to the Enterprise Registration Certificate.

According to Resolution No. 119/NQ-CSG dated 16 March 2023, the Board of Directors of Saigon Port Joint Stock Company approved the restructuring contents outlined in the Term Sheet and the Loan Agreement. On 28 April 2023, Saigon Port - SSA International Container Services Joint Venture Company Limited (SSIT) and shareholders, including SSA Holding International - Vietnam, Inc. (SSA Vietnam), Vietnam National Shipping Lines (VIMC), and Saigon Port Joint Stock Company (SGP), agreed and signed the Term Sheet and the Loan Agreement. Accordingly, after negotiating with SSIT's creditors and obtaining their approval for a 15% discount on the outstanding principal at the time of repayment, the parties agreed to finance the buyout of the loan and all SSIT's debt obligations, with the total required funding amounting to USD 48,000,000.

According to Resolution No. 359/NQ-CSG dated 8 June 2023, the Board of Directors of Saigon Port Joint Stock Company approved the restructuring contents in the Equity Release Agreement and the Master Settlement Agreement to restructure the finances of Saigon Port - SSA International Container Services Joint Venture Company Limited (SSIT). On 17 July 2023, the parties, including SSA Vietnam, VIMC, and SGP (the mortgaging parties); SSIT (the borrower); International Finance Corporation (IFC), KfW, Nederlandse Financierings - Maatschappij voor Ontwikkelingslanden N.V. (FMO), Société De Promotion Et De Participation Pour La Coopération Economique S.A. (Proparco), and ICF Debt Pool LLP (ICF DP) (the lending parties), signed the Release Agreement.

(2) On 9 November 2006, the Prime Minister issued document No. 1823/TTg-QHQT, approving the policy for implementing the project to establish SP - PSA International Port Co., Ltd. Accordingly, the People's Committee of Ba Ria - Vung Tau Province issued Investment Certificate No. 491022000007 for the first time on 15 December 2006. Based on the General Meeting of Shareholders' Resolution No. 388/NQ-DHDCB-CSG dated 18 September 2021, the Company contributed an additional USD 18,000,000 to increase the charter capital of SP - PSA International Port Co., Ltd. (SP-PSA). Other partners also contributed additional capital proportionally to their existing ownership ratios in 2021. As a result, the Company's ownership interest in SP-PSA remained unchanged. As of 31 December 2024, the Company had contributed USD 37,508,999, equivalent to 36.00% of the total charter capital.

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Investment in associates is presented at cost

	31/12/2024			01/01/2024		
	Cost VND	Provision VND	Voting rights VND	Cost VND	Provision VND	Voting rights VND
- Tan Hung Phuc Maritime Service JSC	300,000,000	(300,000,000)	30%	300,000,000	-	30%
- Sai Gon Ben Tre Trading Service Transport Logistics JSC	-	-	20%	200,000,000	-	20%
<b>Total</b>	<b>300,000,000</b>	<b>(300,000,000)</b>		<b>500,000,000</b>	<b>-</b>	



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	31/12/2024		01/01/2024		Voting rights VND	Voting rights VND
	Cost VND	Provision (*) VND	Cost VND	Provision (*) VND		
<b>Investment in other entities</b>	<b>493,484,643,244</b>	<b>(166,684,573,980)</b>	<b>493,384,643,244</b>	<b>(166,684,573,980)</b>		
- Vien Dong Pearl Urban Development Investment Co., Ltd (4)	300,001,000,000	-	300,001,000,000	-	5.56%	5.56%
- Cai Mep International Terminal Co., Ltd	166,684,573,980	(166,684,573,980)	166,684,573,980	(166,684,573,980)	15.00%	15.00%
- SP - PSAM Tugboat Co., Ltd	2,074,564,148	-	2,074,564,148	-	5.00%	5.00%
- Vietnam Maritime Commercial Joint Stock Bank (3)	22,892,528,698	-	22,892,528,698	-	0.17%	0.17%
- VIMC Logistics JSC (3)	1,111,976,418	-	1,111,976,418	-	0.71%	0.71%
- An Thoi International Port Co., Ltd	100,000,000	-	-	-	5.00%	0%
- Quy Nhon Port JSC	620,000,000	-	620,000,000	-	0.12%	0.12%
<b>Investments by welfare fund</b>	<b>6,000,162,283</b>	<b>(1,000,000,000)</b>	<b>6,000,162,283</b>	<b>(1,000,000,000)</b>		
- Southern Steel - Saigon Port Football JSC	1,000,000,000	(1,000,000,000)	1,000,000,000	(1,000,000,000)		
- Saigon Port Technical Service Commercial JSC	1,000,000,000	-	1,000,000,000	-		
- Saigon Port Stevedoring and Service JSC (3)	780,000,000	-	780,000,000	-		
- Saigon Port Import - Export & Services JSC	627,000,000	-	627,000,000	-		
- Vietnam Maritime Commercial Joint Stock Bank (3)	2,593,162,283	-	2,593,162,283	-		
<b>Total</b>	<b>499,484,805,527</b>	<b>(167,684,573,980)</b>	<b>-</b>	<b>499,384,805,527</b>	<b>(167,684,573,980)</b>	

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(3) Detailed information about the listed investment:

Stock Code	31/12/2024			01/01/2024		
	Cost	Fair value	Provision	Cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
<b>Investment in other entities</b>						
- Vietnam Maritime Commercial Joint Stock Bank	MSB	22,892,528,698	42,094,512,858	-	22,892,528,698	43,367,077,000
- VIMC Logistics Joint Stock Company	VLG	1,111,976,418	1,020,000,000	-	1,111,976,418	360,000,000
<b>Investment by welfare fund</b>						
- Saigon Port Stevedoring and Service JSC	SAC	780,000,000	982,800,000	-	780,000,000	709,800,000
- Vietnam Maritime Commercial Joint Stock Bank	MSB	2,593,162,283	4,074,101,793	-	2,593,162,283	4,194,970,000
<b>Total</b>		<b>27,377,667,399</b>	<b>48,171,414,651</b>	<b>-</b>	<b>27,377,667,399</b>	<b>48,631,847,000</b>

These are companies listed on the Ho Chi Minh City Stock Exchange (HOSE) and the Unlisted Public Company Market (UPCOM). The fair value of these investments is determined based on the closing price of these securities on HOSE and UPCOM on 29 December 2023, and 28 December 2024. However, the Company determines that the investment in these companies is not for the purpose of securities trading. Therefore, the Company determines the fair value according to the historical cost method recorded in the financial statements.

The Company has not yet determined the fair value of the remaining financial investments because Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System do not have specific guidance on determining fair value.

(4) Pursuant to Decision No. 46/2010/QĐ-TTg dated 24 June 2010, of the Prime Minister on promulgating the Financial Regulations for Resettlement of Ports on the Saigon River and Ba Son Shipyard, Clause 3, Article 4 stipulates the form of land treatment at the old port location, Document No. 2471/TTg-KTN dated 29 December 2011, of the Prime Minister agreeing in principle to allow Saigon Port One Member Limited Liability Company (the predecessor of Saigon Port Joint Stock Company) to establish a new legal entity to implement the investment project with the purpose of land use conversion at Nha Rong - Khanh Hoi Area, under the management of Nha Rong - Khanh Hoi Port Branch. In document No. 9592/BGTVT-QLDN dated 13 September 2013, the Ministry of Transport commented "approving the policy of allowing Saigon Port One Member Limited Liability Company under Vietnam National Shipping Lines to contribute capital with two partners, Vingroup Corporation - Joint Stock Company and Ben Nghe Infrastructure Development Limited Liability Company, to establish a new legal entity under the model of a limited liability company with two or more members.



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**5. FINANCIAL INVESTMENT (CONT'D)****5.2 LONG-TERM FINANCIAL INVESTMENT (CONT'D)****5.2.2 INVESTMENT IN OTHER ENTITIES (CONT'D)**

On 4 October 2013, the Members' Council of Vietnam National Shipping Lines issued Resolution No. 2797/NQ-HHVN on the establishment of a new legal entity to implement the "Project for Functional Conversion of the Nha Rong - Khanh Hoi area of Saigon Port", allowing Saigon Port One Member Limited Liability Company to contribute capital with two partners, carrying out the procedures for contributing capital to a limited liability company with two or more members through an asset contribution valued at a 600m of wharves, which is land-attached asset of the Company in the Nha Rong - Khanh Hoi area, including the valuation of assets in accordance with current regulations. On 27 December 2013, the Members' Council of Saigon Port One Member Limited Liability Company issued Resolution No. 787/NQ-HBTV approving the capital contribution plan for the establishment of Saigon Port Investment and Development Company Limited to implement the functional conversion project of the Nha Rong - Khanh Hoi Port area.

According to Resolution No. 3738/NQ-HHVN dated 28 October 2014 of the Members' Council of Vietnam National Shipping Lines, the Members' Council approved and accepted the valuation results of the "Business Geographic Advantage Value of Wharves K6, K7, K8, K9, K10 at Nha Rong - Khanh Hoi Port," which was determined to be VND 143,627,000,000. This amount was used by Saigon Port One Member Limited Liability Company as a capital contribution with its partners to establish a new legal entity to implement the functional conversion project of the Nha Rong - Khanh Hoi Port area, District 4, Ho Chi Minh City. Additionally, Saigon Port was allowed to recognize an increase in its owner's equity equivalent to the valuation of the wharves from K6 to K10, with a total business geographic advantage value of VND 300,001,000,000, when determining the enterprise value as of 0:00 on 1 January 2015 for equitization purposes..

The newly established limited liability company was Ngoc Vien Dong Urban Investment and Development Limited Liability Company (formerly Saigon Port Investment and Development Limited Liability Company), which was granted Enterprise Registration Certificate No. 0312608890 by the Ho Chi Minh City Department of Planning and Investment on 8 January 2014 (hereinafter referred to as Ngoc Vien Dong Company). At the time of establishment, the charter capital of Ngoc Vien Dong Company was VND 1,153,850,000,000, of which Saigon Port Joint Stock Company contributed VND 300,001,000,000, equivalent to the value of wharves K6 to K10 at the Nha Rong - Khanh Hoi area, accounting for 26% of the charter capital. In October 2015, Saigon Port completed its capital contribution to Ngoc Vien Dong Company.

In 2016, Ngoc Vien Dong Company increased its charter capital to VND 5,400,000,000,000. Saigon Port Joint Stock Company did not proportionally increase its capital contribution in this joint venture, resulting in its ownership percentage in Ngoc Vien Dong Company decreasing from the initial 26% to 5.6%. This investment is currently presented as an "Investment in other entities." As of the date of this report, the Company has not obtained the financial statements of Ngoc Vien Dong Company from 2021 to the present. However, the contributed assets, consisting of the 600-meter wharf from K6 to K10 at the Nha Rong - Khanh Hoi area, are still under the Company's management, operation, and business activities. Ngoc Vien Dong Company has committed to bearing all costs related to the management and use of the associated land in compliance with the agreement dated 31 August 2017 between Ngoc Vien Dong Company and Saigon Port. The Board of General Directors of Saigon Port evaluates that this investment has not suffered any impairment in value.

(\*) The Company makes provisions for long-term financial investments based on the financial statements of the investee companies for the fiscal year ended December 31, 2024.



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**6. TRADE RECEIVABLES**

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Short-term</b>	<b>221,204,806,565</b>	<b>(55,323,895,014)</b>	<b>207,285,139,435</b>	<b>(45,088,296,903)</b>
<b>Trade receivables from related parties</b>	<b>90,907,559,332</b>	<b>(30,862,582,083)</b>	<b>95,032,419,840</b>	<b>(24,274,282,349)</b>
- SP-SSA International Container Services Joint Venture Company (1)	1,313,644,500	-	22,522,052,280	-
- Cai Mep International Terminal Co., Ltd (2)	61,965,366,209	(30,862,582,083)	52,273,714,040	(24,274,282,349)
- Viet Nam Ocean Shipping JSC(Vosco)	9,808,909,076	-	11,411,889,010	-
- VIMC Container Shipping Company	-	-	6,455,987,545	-
- NYK Auto Logistics (Vietnam) Co., Ltd	-	-	430,443,612	-
- Korea Express Saigon Port Co., Ltd	492,539,914	-	1,603,791,697	-
- Thi Vai General Port JSC	-	-	167,400,000	-
- International Shipping and Labour Cooperation JSC	-	-	61,341,656	-
- VIMC Logistics JSC and Branches	-	-	32,400,000	-
- SP-PSA International Port Co., Ltd	-	-	8,000,000	-
- Quy Nhon Port JSC	-	-	-	-
- Hau Giang Maritime Service Limited Liability Company	-	-	65,400,000	-
- VIMC Container Transport JSC	17,327,099,633	-	-	-
<b>Trade receivables from other parties</b>	<b>130,297,247,233</b>	<b>(24,461,312,931)</b>	<b>112,252,719,595</b>	<b>(20,814,014,554)</b>
- Nam Trieu Shipping Company Limited	12,046,738,697	(12,046,738,697)	12,046,738,697	(12,046,738,697)
- Vinafoo Shipping JSC	4,279,888,241	-	5,850,319,650	-
- Now Star Shipping Co., Ltd	5,162,271,012	(2,581,135,506)	5,162,271,012	(1,064,458,211)
- Ben Tre Sugar JSC	4,979,960,000	(1,493,988,000)	4,979,960,000	-
- Kim Quoc Steel Co., Ltd	2,701,513,728	-	4,811,446,656	-
- Duyen Hai Thermal Power Company - Branch Of Power Generation Corporation 1	3,152,153,436	(2,599,930,840)	4,978,466,587	(3,039,930,840)
- Saigon Service Trasporting Packing Co., Ltd	469,469,649	-	4,250,432,922	-
- Ton Dong A Corporation	4,220,867,931	-	3,912,158,436	-



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	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Saigon Newport One Member Limited Liability Corporation and Branches	-	-	3,133,825,157	-
- Thien An Loading and Discharging Cargo Co., Ltd	-	-	2,578,634,892	-
- Trawind Shipping Logistics (HK) Limited/ Age - Lines Co, Ltd	2,731,979,171	-	2,842,782,524	-
- VNSTEEL - Southern Steel Co., Ltd	3,197,595,714	-	2,188,678,287	-
- Quan Danh Loi Trading Co., Ltd	1,033,844,159	(1,033,844,159)	2,177,088,549	-
- Hao Huy Trading Co., Ltd	-	-	2,157,133,607	-
- Nam Kim Steel JSC	5,837,383,181	-	1,812,172,317	-
- Agricultural Products and Materials JSC	684,272,772	-	1,799,993,124	-
- Hoa Phat Dung Quat Steel JSC	1,766,618,122	-	1,522,437,984	-
- Dong Tam Commercial Co., Ltd	-	-	1,229,788,906	-
- MSC Mediterranean Shipping Company S.A	308,826,827	-	922,291,366	-
- Others	77,723,864,593	(4,705,675,729)	43,896,098,922	(4,662,886,806)
<b>b) Long-term</b>	<b>93,599,714,342</b>	<b>-</b>	<b>102,843,157,875</b>	<b>-</b>
<b>Trade receivables from related parties</b>	<b>93,599,714,342</b>	<b>-</b>	<b>102,843,157,875</b>	<b>-</b>
- Cai Mep International Terminal Co., Ltd (2)	93,599,714,342	-	102,843,157,875	-
<b>Total</b>	<b>314,804,520,907</b>	<b>(55,323,895,014)</b>	<b>310,128,297,310</b>	<b>(45,088,296,903)</b>

(1) Receivables from Saigon Port - SSA International Container Services Joint Venture Company Limited (SSIT) related to infrastructure rental fees at Cai Mep Port.

(2) Receivables from Cai Mep International Terminal Company Limited (CMIT) related to infrastructure facility rental at Cai Mep Port. This includes receivables related to deferred land rental payments as per the contractual agreement for the period from 2013 to 2019. This amount is to be paid in 24 installments from after 30 June 2019 until 31 December 2030. On 30 June 2023, CMIT signed a Temporary Payment Deferral Agreement with the lenders, under which the deferred land rental payments for the period from 2013 to 2019 in the first four installments will be postponed and will be implemented starting from 30 June 2025..

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS(CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)***7. ADVANCE TO SUPPLIERS**

	31/12/2024		01/01/2024	
	Value VND	Provision VND	Value VND	Provision VND
a) Advance to suppliers from Related Parties	2,095,896,908	-	1,418,289,800	-
- Branch of Construction Consultation JSC for Maritime Building	352,820,000	-	1,418,289,800	-
- Construction Consultation JSC for Maritime Building	1,743,076,908	-	-	-
b) Advance to suppliers from other parties	12,570,501,898	-	9,228,284,976	-
- Unico Vina JSC	1,779,876,000	-	2,522,100,000	-
- B2B International Co., Ltd	-	-	1,096,800,000	-
- Thai Hung Investment Construction JSC	1,301,393,600	-	-	-
- Others	9,489,232,298	-	5,609,384,976	-
<b>Total</b>	<b>14,666,398,806</b>	<b>-</b>	<b>10,646,574,776</b>	<b>-</b>

**8. LOAN RECEIVABLE**

	31/12/2024		01/01/2024	
	Value VND	Provision VND	Value VND	Provision VND
a) Short-term	202,008,000,000	-	63,812,000,000	-
Short-term loan receivable from related parties				
- SP-SSA International Container Services Joint Venture Company (*)	202,008,000,000	-	63,812,000,000	-
b) Long-term	337,100,850,000	-	514,108,000,000	-
Long-term loan receivable from related parties				
- SP-SSA International Container Services Joint Venture Company (*)	337,100,850,000	-	514,108,000,000	-
<b>Total</b>	<b>539,108,850,000</b>	<b>-</b>	<b>577,920,000,000</b>	<b>-</b>



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(\*) Pursuant to Resolution No. 119/NQ-CSG dated 16 March 2023 of the Board of Directors of Saigon Port approved the debt restructuring of Saigon Port - SSA International Container Services Joint Venture Company Limited (SSIT) with credit institutions, as outlined in the Term Sheet and the Loan Agreement of the Owners. Specifically, the Shareholders agreed to finance the buyout of SSIT's loan and all its debt obligations, with a total required funding of USD 48,000,000. Of this amount, Saigon Port provided financial support of USD 24,000,000 (through a loan with an interest rate of 6.3% per year, a term of 60 months from the first disbursement date, with the final principal repayment scheduled for December 2027), at an exchange rate of 23,518 VND/USD. On 23 June 2023, Saigon Port completed the transfer of VND 564,432,000,000 as a loan to SSIT under the Shareholder Loan Agreement dated 28 April 2023 and the SSIT Restructuring Agreement. As of 31 December 2024, SSIT has made interest payments for the period and partially repaid the loan principal according to the repayment schedule outlined in the Loan Agreement dated 28 April 2023.

Detailed information on loans is as follows:

Capital borrowings contract	Interest Rate	Maturity	Form of guarantee	31/12/2024		01/01/2024	
				USD	VND	USD	VND
Shareholder lending Contract	6.3%/years	05 years	Unsecured	21,350,000	539,108,850,000	24,000,000	577,920,000,000
Amount due for settlement within 12 months				8,000,000	202,008,000,000	2,650,000	63,812,000,000
Amount due for settlement after 12 months				13,350,000	337,100,850,000	21,350,000	514,108,000,000

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	31/12/2024		01/01/2024	
	Value VND	Provision VND	Value VND	Provision VND
<b>a) Short-term</b>				
<b>Other receivables from related parties</b>				
- SP-PSA International Port Co., Ltd (2)	151,535,961,344	-	24,282,110,466	-
- SP-PSA International Port Co., Ltd loan interest (4)	5,130,000,000	-	5,130,000,000	-
- SP-SSA International Container Services Joint Venture Company (Loan interest)	146,405,961,344	-	19,152,110,466	-
<b>Other Receivables from Other Parties and Other Receiv:</b>				
- Receivables from equitization (1)	52,313,101,832	-	58,763,099,467	-
- Receivables from Advances	28,719,686,558	-	28,719,686,558	-
- Deposits and Guarantees	181,028,800	-	112,957,000	-
- Deposit interest receivables	1,756,555,000	-	1,451,866,000	-
- Receivables from Land Lease	5,408,972,626	-	7,336,235,656	-
- Receivables from Ngoc Vien Dong Urban Development Investment Co., Ltd. for Relocation Support (3)	2,886,179,040	-	11,765,236,169	-
- Others	7,489,704,254	-	7,489,704,254	-
	5,870,975,554	-	1,887,413,830	-
<b>b) Long-term</b>				
<b>Other receivables from related parties</b>				
- SP-PSA International Port Co., Ltd - Receivables from Shareholder Loans (4)	385,303,850,271	-	301,145,402,426	-
<b>Other receivables from other parties</b>				
- Receivable from compensation of building, structures, plants, relocation cost (5)	299,981,880,000	-	249,907,680,000	-
- Others	299,981,880,000	-	249,907,680,000	-
	85,321,970,271	-	51,237,722,426	-
	74,166,933,376	-	51,220,150,029	-
	11,155,036,895	-	17,572,397	-
<b>Total</b>	<b>589,152,913,447</b>	<b>-</b>	<b>384,190,612,359</b>	<b>-</b>



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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)***9. OTHER RECEIVABLES (CONT'D)**

- (1) Receivables from Equitization include expenses related to the equitization process, such as equitization costs, support costs for employee layoffs, and other related expenses. These costs have not yet been settled due to the pending finalization of State capital reconciliation after the equitization of the Company..
- (2) Receivables from SP-PSA International Port Co., Ltd. (SP-PSA) related to the Company's additional capital contribution, as per the Resolution of the General Meeting of Shareholders of Saigon Port Joint Stock Company No. 388/NQ-DHĐCĐ-CSG dated 18 September 2021. On 25 November 2021, the Company fully transferred a total of VND 414,000,000,000 to SP-PSA (equivalent to USD 18,000,000 at a temporary exchange rate of 23,000 VND/USD). The receivable amount represents the difference between the temporary exchange rate of 23,000 VND/USD and the actual exchange rate on the capital contribution date, which was 22,715 VND/USD..
- (3) Receivables from Ngoc Vien Dong Urban Investment and Development Co., Ltd. (Ngoc Vien Dong) related to relocation, compensation, and site clearance costs for households around the Nha Rong - Khanh Hoi area. Once the relocation process is completed, the Company and Ngoc Vien Dong will finalize the settlement of these expenses..
- (4) Receivables from SP-PSA International Port Co., Ltd. (SP-PSA) amounting to USD 11,880,000 (equivalent to VND 299,981,880,000), which was advanced on behalf of the Company by PSA Vietnam Pte., Ltd. for SP-PSA in the form of a loan under the shareholder loan agreement between the Company, PSA Vietnam Pte., Ltd., Vietnam National Shipping Lines (the lenders), and SP-PSA (the borrower) in August 2008. This loan is unsecured and is to be repaid upon request by PSA Vietnam Pte., Ltd. The Company also presents its obligation to repay the above amount to PSA Vietnam Pte., Ltd. under the "Other Payables" section in the Consolidated Financial Statements
- (5) (5) Compensation and Resettlement Support Costs (Phase 1) incurred during the implementation of the Saigon - Hiep Phuoc Port construction investment project at the subsidiary, Saigon - Hiep Phuoc Port Joint Stock Company. The Company has communicated with the Ho Chi Minh City People's Committee, the Ho Chi Minh City Department of Finance, the People's Committee of Nha Be District, and the Ho Chi Minh City Tax Department regarding the determination of compensation and resettlement support costs and intends to offset these amounts against the land rental fees payable for the project. As of now, the Company has not yet received an official response from these authorities.

**10. INVENTORY**

	31/12/2024		01/01/2024	
	Historical cost VND	Provision VND	Historical cost VND	Provision VND
- Raw materials	4,477,118,290	-	4,970,362,505	-
- Tools, supplies	8,555,135,295	-	6,380,921,137	-
- Work in progress	2,009,317,138	-	1,926,690,180	-
- Goods	1,198,900,842	-	455,316,551	-
<b>Total</b>	<b>16,240,471,565</b>	<b>-</b>	<b>13,733,290,373</b>	<b>-</b>



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS(CONT'D)**

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

**11. DOUBTFUL DEBTS**

Total value of overdue receivables or receivables not yet due but deemed uncollectible	31/12/2024		01/01/2024		
	Original	Provision	Original	Provision	
	VND	VND	VND	VND	
Overdue debt from 6 months to under 1 year	9,756,857,005	(2,927,057,102)	7,231,155,964	(2,169,346,790)	5,061,809,174
- Cai Mep International Terminal Co., Ltd (2)	4,551,498,305	(1,365,449,492)	3,597,447,103	(1,079,234,131)	2,518,212,972
- Van Son investment Development and Trading Co., Ltd	-	-	3,548,194,036	(1,064,458,211)	2,483,735,825
- Ben Tre Sugar JSC	4,979,960,000	(1,493,988,000)	-	-	-
- Others	225,398,700	(67,619,610)	85,514,825	(25,654,448)	59,860,377
Overdue debt from 1 year to under 2 years	14,237,290,337	(7,118,645,169)	4,998,768,237	(2,499,384,120)	2,499,384,117
- Cai Mep International Terminal Co., Ltd (2)	8,716,275,732	(4,358,137,866)	4,336,076,431	(2,168,038,216)	2,168,038,215
- Van Son investment Development and Trading Co., Ltd	5,162,271,012	(2,581,135,506)	-	-	-
- Others	358,743,593	(179,371,797)	662,691,806	(331,345,904)	331,345,902
Overdue debt from 2 year to under 3 years	4,572,202,704	(3,200,541,894)	3,405,630,594	(2,383,941,416)	1,021,689,178
- Cai Mep International Terminal Co., Ltd (2)	4,332,510,898	(3,032,757,629)	2,894,185,249	(2,025,929,674)	868,255,575
- Others	239,691,806	(167,784,265)	511,445,345	(358,011,742)	153,433,603
Overdue debt over 3 years	42,077,650,849	(42,077,650,849)	38,035,624,577	(38,035,624,577)	-
- Cai Mep International Terminal Co., Ltd (2)	22,106,237,096	(22,106,237,096)	19,001,080,328	(19,001,080,328)	-
- Nam Trieu Shipping Co., Ltd	12,046,738,697	(12,046,738,697)	12,046,738,697	(12,046,738,697)	-
- Saigon Shipyard Co., Ltd	860,765,392	(860,765,392)	860,765,392	(860,765,392)	-
- Duyen Hai Thermal Power Company - Branch of Power Generation Corporation 1	2,599,930,840	(2,599,930,840)	3,039,930,840	(3,039,930,840)	-
- Others	4,463,978,824	(4,463,978,824)	3,087,109,320	(3,087,109,320)	-
<b>Total</b>	<b>70,644,000,895</b>	<b>(55,323,895,014)</b>	<b>53,671,179,372</b>	<b>(45,088,296,903)</b>	<b>8,582,882,469</b>



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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)***12. LONG-TERM ASSETS IN PROGRESS**

	31/12/2024		01/01/2024	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
	VND	VND	VND	VND
a) Long-term work-in-progress	39,141,592,111	39,141,592,111	38,937,789,457	38,937,789,457
- Construction of housing for employees of Sai Gon Port-Phase 2 Project (1)	39,141,592,111	39,141,592,111	38,937,789,457	38,937,789,457
b) Long-term construction in progress costs	63,841,421,726	63,841,421,726	374,027,506,401	374,027,506,401
- Hiep Phuoc Logistics Service Area Investment and Construction Project (2)	27,736,366,606	27,736,366,606	27,736,366,606	27,736,366,606
- Sai Gon - Hiep Phuoc Port Investment and Construction Project (3)	30,056,053,743	30,056,053,743	337,098,446,775	337,098,446,775
+ Construction of Pier No. 1 and dredging	-	-	227,773,326,267	227,773,326,267
+ Pier No. 2, No. 3 Construction	2,399,307,319	2,399,307,319	5,802,822,703	5,802,822,703
+ General warehouse construction	3,463,563,354	3,463,563,354	3,498,111,184	3,498,111,184
+ Embankment behind the wharf construction	4,341,690,189	4,341,690,189	4,341,690,189	4,341,690,189
+ General cost of the project	19,851,492,881	19,851,492,881	95,682,497,062	95,682,497,062
<i>Cost of the Project Management Board</i>	400,613,476	400,613,476	8,778,212,941	8,778,212,941
<i>Land and water surface rental, land use tax (*)</i>	-	-	69,420,816,533	69,420,816,533
<i>Other general expenses</i>	19,450,879,405	19,450,879,405	17,483,467,588	17,483,467,588
- International transshipment port project in Can Gio district	-	-	6,406,895,791	6,406,895,791
- Others	6,049,001,377	6,049,001,377	2,785,797,229	2,785,797,229
<b>Total</b>	<b>102,983,013,837</b>	<b>102,983,013,837</b>	<b>412,965,295,858</b>	<b>412,965,295,858</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**12. LONG-TERM ASSETS IN PROGRESS (CONT'D)**

**Detailed Information on Outstanding Construction-in-Progress costs**

**(1) Construction of housing for employees of Sai Gon Port-Phase 2 Project**

- Investor: Branch of Saigon Port Joint Stock Company - Port Construction Enterprise;
- Location: Phu Xuan commune, Nha Be district, Ho Chi Minh City;
- Purpose: To develop a residential area with high-quality architecture, landscape, living environment, and modern technical infrastructure ;
- Project scale: 32.4 hectares;
- Total investment capital: VND 248.773 billion. In which, mobilized capital is approximately VND 216.831 billion (accounting for 88%), corporate capital is approximately VND 17.016 billion (accounting for 6.84%) and loan capital is approximately VND 14.926 billion (accounting for 6%, with an estimated loan interest rate of 8.8% per year);
- Planned implementation period: Seven (07) years from 2017 to 2023.
- Project status: By 31 December 2024, the Company has completed land compensation and site clearance and is finalizing legal documentation to obtain Investment Registration Certificate and a Land Use Right Certificate.

**(2) Detailed Information on the Hiep Phuoc Logistics Service Investment and Construction Project:**

- Address: Hiep Phuoc Port Area, Hiep Phuoc Commune, Nha Be District, Ho Chi Minh City;
- Purpose: Saigon Port will relocate its service business units from District 4, Ho Chi Minh City to this area upon the implementation of the relocation and functional conversion of the Nha Rong - Khanh Hoi area;
- Scale: 15.48 hectares (within the land area of Saigon - Hiep Phuoc Port Project phase 1);
- Total investment capital: VND 758.330 billion;
- Project status: The Company has completed payments for land compensation and clearance costs to Saigon - Hiep Phuoc Port Joint Stock Company under the land transfer agreement and has incurred related costs, including geological surveys and design verification
- On 14 November 2022, the Board of Directors of Saigon Port Joint Stock Company passed Resolution No. 669/NQ-CSG approving the transfer of the Hiep Phuoc Logistics Service Project land to Saigon - Hiep Phuoc Port Joint Stock Company for continued implementation in compliance with current regulations. At present, Saigon Port Joint Stock Company and Saigon - Hiep Phuoc Port Joint Stock Company are coordinating to review the documentation for the handover of project-related records.

**(3) Detailed Information on the Saigon - Hiep Phuoc Port Investment and Construction Project:**

- Investor: Saigon Port - Hiep Phuoc Joint Stock Company;
- Location: D10C, D3 Street, Hiep Phuoc Industrial Park, Nha Be District, Ho Chi Minh City;
- Purpose: To facilitate the relocation of the Nha Rong - Khanh Hoi Port of Saigon Port, as per Official Letter No. 1603/TTg-CN dated 10 October 2006 issued by the Prime Minister, which approved the investment in ports along the Saigon River;;
- Project scale: 36.06 hectares;



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS(CONT'D)**

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

**12. LONG-TERM ASSETS IN PROGRESS (CONT'D)**

- Total investment capital: VND 2,777,258,048,000 (as per Decision No. 12/QĐ-ĐHĐCĐ dated 12 February 2015);
- Project status: The project has completed 800 meters of berth, two warehouses, and 118,000 square meters of storage yard. Currently, the remaining infrastructure is being constructed while the completed sections are being utilized. The project is scheduled for completion by May 2025.
- On 12 October 2022, the Company submitted Proposal No. 99/SPH-2022 to the Board of Directors and is awaiting approval for the revised budget for management costs. The revised budgeted management costs amount to VND 56,746,708,000.
- As of 31 December 2024, the completed construction value temporarily capitalized as assets is VND 1,776,977,187,962. The Company is still awaiting the Board of Directors' approval for the adjustment of the project's investment cost estimates.

**13. PREPAID EXPENSES**

	31/12/2024	01/01/2024
	VND	VND
<b>a) Short-term</b>	<b>1,455,825,312</b>	<b>12,368,650,980</b>
- Tools and Equipment, Insurance Costs Awaiting Allocation	687,525,299	2,207,780,447
- Renovation and Repair Costs of Assets, Replacement of Equipment Parts	475,302,817	10,058,984,219
- Others	292,997,196	101,886,314
<b>b) Long-term</b>	<b>1,483,821,878</b>	<b>4,348,553,533</b>
- Tools and Equipment, Insurance Costs Awaiting Allocation	104,576,753	124,974,794
- Renovation, Dredging, and Major Repair Costs of Assets	1,313,768,828	4,123,246,920
- Others	65,476,297	100,331,819
<b>Total</b>	<b>2,939,647,190</b>	<b>16,717,204,513</b>

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	<b>Buildings and structures</b>	<b>Machinery equipment</b>	<b>Means of transportation</b>	<b>Office equipment</b>	<b>Others</b>	<b>Total</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
<b>HISTORICAL COST</b>						
<b>01/01/2024</b>						
- Purchase in the year	2,228,629,994,776	654,340,086,338	640,513,791,610	37,329,126,589	31,240,966,617	3,592,053,965,930
- Capital investment	651,111,111	9,740,686,187	9,731,078,782	984,018,495	-	21,106,894,575
- Other increases	246,207,482,814	-	-	-	-	246,207,482,814
- Other decreases	-	153,572,000	240,740,741	-	-	394,312,741
- Liquidation, sale	-	(15,335,891,445)	-	(65,867,358)	-	(15,401,758,803)
- Reclassification of assets	13,838,130,947	(663,026,812)	(50,661,859,953)	-	(219,563,636)	(51,544,450,401)
<b>31/12/2024</b>	<b>2,489,326,719,648</b>	<b>648,317,426,268</b>	<b>585,847,300,233</b>	<b>38,303,597,726</b>	<b>31,021,402,981</b>	<b>3,792,816,446,856</b>
<b>ACCUMULATED AMORTIZATION</b>						
<b>01/01/2024</b>						
- Depreciation in the year	(1,022,928,397,328)	(472,532,605,121)	(517,339,262,405)	(31,923,706,506)	(25,493,514,289)	(2,070,217,485,649)
- Other decreases	(55,029,593,247)	(24,248,864,241)	(15,026,196,245)	(1,482,777,501)	(845,111,195)	(96,632,542,429)
- Other increases	-	9,828,548,151	-	-	-	9,828,548,151
- Liquidation, sale	-	(153,572,000)	-	65,867,358	-	(87,704,642)
- Reclassification of assets	(10,897,674)	663,026,812	50,565,252,592	-	141,634,664	51,369,914,068
- Transfer to investment properties	393,479,148	1	10,897,675	-	(2)	-
<b>31/12/2024</b>	<b>(1,077,575,409,101)</b>	<b>(486,443,466,398)</b>	<b>(481,789,308,383)</b>	<b>(33,340,616,649)</b>	<b>(26,196,990,822)</b>	<b>(2,105,345,791,353)</b>
<b>NET BOOK VALUE</b>						
<b>01/01/2024</b>						
	1,205,701,597,448	181,807,481,217	123,174,529,205	5,405,420,083	5,747,452,328	1,521,836,480,281
<b>31/12/2024</b>	<b>1,411,751,310,547</b>	<b>161,873,959,870</b>	<b>104,057,991,850</b>	<b>4,962,981,077</b>	<b>4,824,412,159</b>	<b>1,687,470,655,503</b>

The historical cost of the Company's tangible fixed assets that have been fully depreciated but still in use as of 31 December 2024 is VND 1,166,021,619,128.



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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)***15. INTANGIBLE FIXED ASSETS**

	Land use rights VND	Computer software VND	Other VND	Total VND
<b>HISTORICAL COST</b>				
01/01/2024	53,041,446,221	10,021,290,203	14,146,822,511	77,209,558,935
- Purchase in the year	-	356,060,000	-	356,060,000
- Reclassification of assets	-	(210,000,000)	210,000,000	-
- Other decreases	-	(203,572,000)	-	(203,572,000)
31/12/2024	<u>53,041,446,221</u>	<u>9,963,778,203</u>	<u>14,356,822,511</u>	<u>77,362,046,935</u>
<b>ACCUMULATED AMORTIZATION</b>				
01/01/2024	(31,581,487,870)	(6,597,810,809)	(14,142,060,573)	(52,321,359,252)
- Reclassification of assets	-	165,854,839	(165,854,839)	-
- Depreciation in the year	(1,346,004,512)	(662,791,779)	(43,904,760)	(2,052,701,051)
- Other decreases	515,420,960	203,572,000	-	718,992,960
31/12/2024	<u>(32,412,071,422)</u>	<u>(6,891,175,749)</u>	<u>(14,351,820,172)</u>	<u>(53,655,067,343)</u>
<b>NET BOOK VALUE</b>				
01/01/2024	<u>21,459,958,351</u>	<u>3,423,479,394</u>	<u>4,761,938</u>	<u>24,888,199,683</u>
31/12/2024	<u>20,629,374,799</u>	<u>3,072,602,454</u>	<u>5,002,339</u>	<u>23,706,979,592</u>

The historical cost of the Company's intangible fixed assets that have been fully depreciated but still in use as of 31 December 2024 is VND 42,083,450,742 (as of 31 December 2023, it was VND 40,138,900,002).

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)***16. INVESTMENT PROPERTIES**

	Beginning balance	Increase during the year	Ending balance
	<u>VND</u>	<u>VND</u>	<u>VND</u>
<b>HISTORICAL COST</b>	<b>222,174,136,000</b>	<b>-</b>	<b>222,174,136,000</b>
- Land use right	222,174,136,000	-	222,174,136,000
<b>ACCUMULATED AMORTIZATION</b>	<b>(45,875,025,006)</b>	<b>(5,425,890,726)</b>	<b>(51,300,915,732)</b>
- Land use right	(45,875,025,006)	(4,516,990,618)	(50,392,015,624)
- Transfer from intangible assets to investment property		(908,900,108)	(908,900,108)
<b>NET BOOK VALUE</b>	<b>176,299,110,994</b>	<b>(5,425,890,726)</b>	<b>170,873,220,268</b>
- Land use right	176,299,110,994	(5,425,890,726)	170,873,220,268

The investment property of the Company consists of the land use rights at Cai Mep Port, which are currently leased to Saigon Port - SSA International Container Services Joint Venture Company Limited and Cai Mep International Terminal Company Limited for operational purposes. According to Vietnamese Accounting Standard No. 05 - Investment Property, the fair value of investment properties as of 31 December 2024 needs to be disclosed. However, the Company has not yet determined the fair value of the investment properties as of 31 December 2024. Based on the current leasing situation and market prices of these assets, the Company's Executive Board believes that the fair value of the investment properties is greater than their carrying value as of the financial year-end.



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**17. TRADE PAYABLE**

	31/12/2024		01/01/2024	
	Amount that can be settled		Value	
	VND	VND	VND	VND
<b>a) Trade payables to related parties</b>	<b>1,619,417,960</b>	<b>1,619,417,960</b>	<b>2,146,018,026</b>	<b>2,146,018,026</b>
- Korea Express Saigon Port Co., Ltd	787,722,782	787,722,782	1,418,136,333	1,418,136,333
- Branch of Construction Consultation JSC for Maritime Building	13,867,200	13,867,200	-	-
- SP-PSA International Port Co., Ltd	142,441,583	142,441,583	329,138,147	329,138,147
- Sai Gon Ben Tre Trading Service Transport Logistics JSC Vietnam Maritime Corporation	74,200,499	74,200,499	110,007,323	110,007,323
- Tan Hung Phuc Maritime Service JSC	-	-	-	285,518,959
- SP-SSA International Container Services Joint Venture Company	2,949,392	2,949,392	3,217,264	3,217,264
- Branch of Vietnam Maritime Development JSC in Ba Ria-Vung Tau province	598,236,504	598,236,504	-	-
<b>b) Trade payables to other parties</b>	<b>63,128,965,652</b>	<b>63,128,965,652</b>	<b>82,449,022,252</b>	<b>82,449,022,252</b>
- Vietnam Waterway Construction Joint Stock Corporation - Branch 01	16,665,309,635	16,665,309,635	23,828,400,049	23,828,400,049
- Vietnam Waterway Construction Joint Stock Corporation	8,370,207,457	8,370,207,457	8,370,207,457	8,370,207,457
- My Da Construction Co., Ltd	4,015,340,804	4,015,340,804	4,245,245,913	4,245,245,913
- Phuoc Tao Logistic Corporation	4,164,719,760	4,164,719,760	4,433,641,029	4,433,641,029
- An Gia Trading Construction and Transportation JSC	940,260,528	940,260,528	3,858,386,858	3,858,386,858
- Quang Minh Loading and Unloading Logistics Services	-	-	2,345,389,692	2,345,389,692
- Phu Xuan Construction and Consultant JSC	2,510,988,585	2,510,988,585	2,510,988,585	2,510,988,585
- Infrastructure JSC	-	-	2,359,176,323	2,359,176,323
- NSN Construction and Engineering JSC	-	-	2,309,764,514	2,309,764,514
- Unico Vina JSC	1,693,378,320	1,693,378,320	2,161,636,000	2,161,636,000
- Khanh Huy PCCC Co., Ltd	1,457,522,640	1,457,522,640	-	-
- Dragons Trading Investment Company Limited	1,266,338,073	1,266,338,073	-	-
- Other	19,321,039,137	19,321,039,137	26,026,185,832	26,026,185,832
<b>Total</b>	<b>64,748,383,612</b>	<b>64,748,383,612</b>	<b>84,595,040,278</b>	<b>84,595,040,278</b>



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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)***18. TAXES AND PAYABLES TO /RECEIVABLES FROM THE STATE**

	01/01/2024		Incurred during the year		31/12/2024	
	Receivables	Payables	Amounts payable	Amounts actually paid	Receivables	Payables
	VND	VND	VND	VND	VND	VND
<b>Taxes and payable amounts</b>						
- Value-added tax	2,714,842,192	2,270,317,315	51,615,022,364	45,827,867,505	21,964,476	5,364,594,458
- Import and export taxes	-	-	10,706,499	10,706,499	-	-
- Corporate income tax	1,030,548,198	77,150,801,855	80,153,706,643	89,495,159,511	998,190,412	67,776,991,201
- Personal income tax	201,164,999	536,950,172	12,284,067,418	10,733,998,662	67,641,939	1,953,495,868
- Land tax and land rental (*)	127,352,808,067	40,247,522,180	44,018,514,101	44,018,514,099	127,352,808,067	40,247,522,182
- Other tax	-	-	270,609,050	270,609,050	-	-
- Fees, charge and other payables	-	-	17,451,586,415	17,451,586,415	-	-
<b>Total</b>	<b>131,299,363,456</b>	<b>120,205,591,522</b>	<b>205,804,212,490</b>	<b>207,808,441,741</b>	<b>128,440,604,894</b>	<b>115,342,603,709</b>

The Company's tax finalization will be subject to inspection by the tax authority. Because the application of laws and tax provisions to various types of transactions can be interpreted in different ways, the tax amount presented on the Financial Statements may be changed at the discretion of the Tax Authority.

(\*) Land rental fees and land tax receivables from the State on 1 January 2024 and on 31 December 2024 include:

A provisional estimate of land rental fees and land taxes payable for the Nha Rong - Khanh Hoi Port area up to the time the Company signed an agreement with Ngoc Vien Dong Urban Investment and Development Co., Ltd. (Ngoc Vien Dong)—the investor of the Nha Rong - Khanh Hoi Port Project—pursuant to Investment Policy Decision No. 6815/QĐ-UBND dated 29 December 2016 issued by the Ho Chi Minh City People's Committee, amounting to VND 40,247,522,180. The Company has submitted multiple official correspondences to the Ho Chi Minh City Tax Authority regarding the land rental fees for the aforementioned area. However, as of the date of this report, the Company has not yet received a final response from the authority.

The Company has made a provisional land rental payment for the period from 2015 to 2020 at Tan Thuan 1 and Tan Thuan 2 Ports (Tan Thuan Dong) in accordance with the notifications from the District 7 Tax Department and the Ho Chi Minh City Tax Department, amounting to VND 124,474,343,440. This amount was determined by the tax authority based on the office rental price applied to the entire leased area. However, most of the leased area is used for wharves and warehouses, which are subject to lower rental rates under current regulations. Consequently, the Company has submitted multiple official correspondences to the District 7 Tax Department of Ho Chi Minh City and other relevant authorities regarding the determination of the leased area, unit price, and intended use of the leased land as stated in the above notifications. As of the date of this report, the Company has not yet received a final response from these authorities.



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**19. SHORT-TERM PAYABLE**

	31/12/2024	01/01/2024
	VND	VND
- Provision for Costs of Public Works at Employee Housing Area - Phase 1	15,389,773,022	15,750,687,210
- Others	844,366,931	330,184,895
<b>Total</b>	<b>16,234,139,953</b>	<b>16,080,872,105</b>

**20. OTHER PAYABLE**

	31/12/2024	01/01/2024
	VND	VND
<b>a) Short-term</b>	<b>403,145,603,692</b>	<b>63,650,641,935</b>
<b>Other Payables to Related Parties</b>	<b>4,598,380,237</b>	<b>4,692,593,967</b>
- Payable to SP-SSA International Container Services Joint Venture Company - funds received for reimbursing management and administrative expenses	4,455,468,624	4,642,093,967
- Korea Express Saigon Port Co., Ltd	50,500,000	50,500,000
- Construction Consultation JSC for Maritime Building	92,411,613	-
<b>Other Payables to other Parties and other payables</b>	<b>398,547,223,455</b>	<b>58,958,047,968</b>
- Trade union fee, SI, HI, UI payables	576,000,361	1,182,547,719
- Payables on equitization (1)	160,235,295,791	18,100,592,423
- Short-term deposits, collateral received	7,800,316,639	7,227,428,493
- Interest payable to SP-PSA International Port Co., Ltd (5)	188,704,863,354	-
- Dividends, profits payable	3,281,299,202	10,275,560,500
- Late payment of land, water surface rental	-	13,054,280,745
- Other	37,949,448,108	9,117,638,088
<b>b) Long-term</b>	<b>1,830,833,326,911</b>	<b>1,782,786,221,074</b>
- Long-term deposits, collateral received	2,895,940,661	3,048,610,661
- Payable to Vien Dong Pearl Urban Development Investment Co., Ltd for capital advance to relocation and support for	78,955,506,250	78,955,506,250
- Payable to Vien Dong Pearl Urban Development Investment Co., Ltd for capital advance to serve Saigon- Hiep Phuoc Port Construction investment Project (3)	850,000,000,000	850,000,000,000
- Payable to the State Budget about advance to serve the Saigon - Hiep Phuoc Port Construction investment Project (4)	599,000,000,000	599,000,000,000
- PSA Vietnam Pte., Ltd (5)	299,981,880,000	249,907,680,000
- SP-SSA International Container Services Joint Venture Company	-	1,160,000,000
- Other	-	714,424,163
<b>Total</b>	<b>2,233,978,930,603</b>	<b>1,846,436,863,009</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**20. OTHER PAYABLE (CONT'D)**

**Details of other payables:**

- 1) Payables related to equitization include proceeds from the sale of shares during the equitization process. This amount will be offset against receivables from equitization when finalizing the State capital at the Company. As of now, the finalization of State capital related to the equitization process has not yet been completed.
- 2) Payables to Ngoc Vien Dong Company relate to the advance capital received by the Company from Ngoc Vien Dong Company. This amount will be repaid after the Company completes the relocation of Nha Rong - Khanh Hoi Port and hands over the site to Ngoc Vien Dong Company. Relocation and employee support costs are carried out in accordance with Decision No. 46/2010/QĐ-TTg dated 24 June 2010, issued by the Prime Minister, which promulgates the Financial Regulation for the relocation of ports along the Saigon River. Accordingly, Saigon Port Joint Stock Company is entitled to support for the following costs:
  - Compensation for land and assets attached to the land, in accordance with the laws on compensation, support, and resettlement when the State expropriated the land
  - Support for the entity implementing the investment project at the new location, as approved by the competent authority.
  - Support for employees during periods of work suspension or termination. Employees during work suspension are eligible for support for a maximum of 12 months of salary and salary allowances. Employees who have been laid off due to relocation will receive support equivalent to one month's salary and salary allowances for each year of service, plus six months' salary and salary allowances.
- 3) Payables to Ngoc Vien Dong Company relate to the advance capital received by the Company from Ngoc Vien Dong Company based on the Company's capital requirements from 2013 to 2015, as approved by the Ministry of Transport, for the construction and operation of Phase 1 of the Saigon - Hiep Phuoc Port Project (now under the management of Saigon - Hiep Phuoc Port Joint Stock Company, a subsidiary of the Company). According to the agreement dated 31 August 2017, Ngoc Vien Dong Company agreed to allow the Company to continue managing, operating, and conducting business activities in the Nha Rong - Khanh Hoi area while the construction of the Saigon - Hiep Phuoc Port investment project remains incomplete. The Company is responsible for completing the relocation and asset handling process, provided that Ngoc Vien Dong Company completes the legal procedures related to land use. Furthermore, from the date of signing the agreement, the Company is not liable for any related costs during the land use period. Once the relocation process is completed, the settlement of this advance capital will be carried out between the Company, the Ministry of Finance, and Ngoc Vien Dong Company.
- 4) Payables to the State Budget relate to the advance capital received by the Company from the State Budget in 2009 and 2010 to support the investment in the construction of the Saigon - Hiep Phuoc Port Project, which is under the management of Saigon - Hiep Phuoc Port Joint Stock Company, a subsidiary of the Company. According to Decision No. 46/2010/QĐ-TTg dated 24 June 2010 issued by the Prime Minister, this advance capital must be repaid to the State Budget upon the completion of the construction of the Saigon - Hiep Phuoc Port Project. As of now, the project is still under construction.



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**20. OTHER PAYABLE (CONT'D)**

- 5) Payables to PSA Vietnam Pte., Ltd. ("PSA") amounting to USD 11,880,000 (equivalent to VND 299,981,880,000) relate to the amount that PSA advanced on behalf of the Company to SP-PSA International Port Co., Ltd. (SP-PSA) in the form of a loan under the shareholder loan agreement between the Company, PSA, Vietnam National Shipping Lines (as lenders), and SP-PSA (as the borrower) in August 2008. Under the shareholder loan agreement, the shareholders agreed to provide SP-PSA with a loan of USD 33,000,000, which would be allocated according to the shareholding ratio of each shareholder in SP-PSA. Additionally, under this agreement, PSA had the right to advance the portion of the loan that the Company was supposed to provide to SP-PSA on its behalf. The outstanding loan amount from the Company to SP-PSA is disclosed in Note 09 (4). These loans and borrowings are unsecured and are to be repaid upon request by PSA. As of the date of this financial report, the Company is still in discussions with the relevant parties to finalize and sign an amended annex to the contract.

**21. BORROWINGS AND FINANCE LEASE LIABILITIES**

	31/12/2024		In the year		01/01/2024	
	Amount	Amount that can be settled	Increase	Decrease	Amount	Amount that can be settled
a) Short Term Loans	28,342,442,928	28,342,442,928	28,472,614,571	28,141,055,738	28,010,884,095	28,010,884,095
- Long-term loans due (less than 1 year)	28,342,442,928	28,342,442,928	28,472,614,571	28,141,055,738	28,010,884,095	28,010,884,095
+ Asian Development Bank (ADB) - Transaction Office 2	28,342,442,928	28,342,442,928	28,472,614,571	28,141,055,738	28,010,884,095	28,010,884,095
b) Long Term Loans	42,513,513,390	42,513,513,390	859,308,689	28,372,796,558	70,027,001,259	70,027,001,259
- Long term loan (term over 1 year)	42,513,513,390	42,513,513,390	859,308,689	28,372,796,558	70,027,001,259	70,027,001,259
+ Asian Development Bank (ADB) - Transaction Office 2	42,513,513,390	42,513,513,390	859,308,689	28,372,796,558	70,027,001,259	70,027,001,259
<b>Total</b>	<b>70,855,956,318</b>	<b>70,855,956,318</b>	<b>29,331,923,260</b>	<b>56,513,852,296</b>	<b>98,037,885,354</b>	<b>98,037,885,354</b>

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**21. BORROWING AND LEASING FINANCE (CONT'D)**

**Details related to long-term loans**

Lender	Loan Agreement	Interest rate	Loan term	Loan purpose	Guarantee form	Loan limit	31/12/2024		01/01/2024	
							USD	VND	USD	VND
Asian Development Bank (ADB) - Exchange Bank (ADB) -	Loan Agreement signed on 24/03/1995 between Vietnam and the Asian Development Bank (ADB) -	6.11% per year From 01/05/2005, the interest rate is reduced to only 1% per year	By 01/05/2027	Investment for Saigon Port Project	The Ministry of Finance is responsible for loan guarantee obligations according to Joint Circular No. 09-TT-LN-NHNN-BTC dated 20/06/1994	Special Drawing Rights (20,594,000 SDR)	2,918,645.48	70,855,956,318	4,086,103.66	98,037,885,354
Transaction Office 2, Sub-loan Agreement signed between the Ministry of Finance and Saigon Port Joint Stock Company on 16/06/1995							1,167,460.68	28,342,442,928	1,167,460.68	28,010,884,095
Receivables due within 12 months							1,751,184.80	42,513,513,390	2,918,642.98	70,027,001,259
Receivables due after 12 months										



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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)***22. OWNERS' EQUITY****22.1 MOVEMENT IN OWNERS' EQUITY**

Item	Share capital	Asset revaluation reserve	Foreign exchange differences reserve	Development and investment funds	Retained earnings	Non - controlling interest	Total
	VND	VND	VND	VND	VND	VND	VND
01/01/2023	2,162,949,610,000	(2,074,575,373)	18,136,477,566	70,597,161,895	284,092,567,445	153,465,982,491	2,687,167,224,024
- Profit in 2023	-	-	-	-	295,729,992,303	2,208,826,393	297,938,818,696
- Profit distributed in 2022	-	-	-	57,278,564,004	(216,445,049,480)	(4,545,123,426)	(163,711,608,902)
+ <i>Setting up Development and investment fund</i>	-	-	-	57,278,564,004	(57,278,564,004)	-	-
+ <i>Setting up Bonus and welfare fund and Bonus for Executive Board</i>	-	-	-	-	(29,389,508,876)	(377,543,426)	(29,767,052,302)
- Dividend payout	-	-	-	-	(129,776,976,600)	(4,167,580,000)	(133,944,556,600)
- Adjustment of the Company's interest in the associate due to changes in net assets during the year	-	-	20,861,858,565	-	1,608,307,052	-	22,470,165,617
- Other adjustments	-	-	-	-	(45,483,791)	(26,361,109)	(71,844,900)
<b>31/12/2023</b>	<b>2,162,949,610,000</b>	<b>(2,074,575,373)</b>	<b>38,998,336,131</b>	<b>127,875,725,899</b>	<b>364,940,333,529</b>	<b>151,103,324,349</b>	<b>2,843,792,754,535</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**22. OWNERS' EQUITY (CONT'D)**

**22.1 MOVEMENT IN OWNERS' EQUITY (CONT'D)**

Item	Share capital	Asset revaluation reserve	Foreign exchange differences reserve	Development and investment funds	Retained earnings	Non - controlling interest	Total
	VND	VND	VND	VND	VND	VND	VND
01/01/2024	2,162,949,610,000	(2,074,575,373)	38,998,336,131	127,875,725,899	364,940,333,529	151,103,324,349	2,843,792,754,535
- Profit in year	-	-	-	-	171,187,965,807	(12,926,900,525)	158,261,065,282
- Profit distributed (*)	-	-	-	180,000,000,000	(214,880,524,222)	-	(34,880,524,222)
+ Setting up Development and investment fund	-	-	-	180,000,000,000	(180,000,000,000)	-	-
+ Setting up Bonus and welfare fund	-	-	-	-	(34,248,674,078)	-	(34,248,674,078)
+ Bonus for the Executive Management	-	-	-	-	(631,850,144)	-	(631,850,144)
- Profit distribution at subsidiary companies	-	-	-	-	(369,399,932)	(20,490,025,147)	(20,859,425,079)
+ Dividend distribution	-	-	-	-	-	(14,275,824,957)	(14,275,824,957)
+ Distribution of undistributed profits and relocation in 2017	-	-	-	-	-	(5,937,145,441)	(5,937,145,441)
+ Setting up Bonus and welfare fund, remuneration for the BOD, SB	-	-	-	-	(369,399,932)	(277,054,749)	(646,454,681)
- Retained earnings from previous years before the One Member LLC	-	-	-	-	(142,134,703,368)	-	(142,134,703,368)
- Adjustment to the benefits of the Company in Associates company due to change in net asset during the year	-	-	72,298,878,384	-	-	-	72,298,878,384
- Other increase	-	-	-	-	23,136,933	-	23,136,933
31/12/2024	2,162,949,610,000	(2,074,575,373)	111,297,214,515	307,875,725,899	178,766,808,747	117,686,398,677	2,876,501,182,465

(\*) According to the Resolution of the General Meeting of Shareholders No. 22/NQ-DHDCD-CSG dated 28 March 2024.



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**22. OWNERS' EQUITY (CONT'D)**

**22.2 DETAILS OF OWNERS' EQUITY**

	Ownership ratio	31/12/2024 VND	Ownership ratio	01/01/2024 VND
- Vietnam National Shipping Lines - JSC	65.45%	1,415,649,060,000	65.45%	1,415,649,060,000
- Vietnam Joint Stock Commercial Bank for Industry and Trade (*)	9.07%	196,166,270,000	9.07%	196,166,270,000
- Vietnam Prosperity Joint Stock	7.44%	160,900,000,000	7.44%	160,900,000,000
- Toan Phat Trade Service Development Company Limited	9.83%	212,703,200,000	9.83%	212,703,200,000
- Other entities	8.21%	177,531,080,000	8.21%	177,531,080,000
<b>Total</b>	<b>100%</b>	<b>2,162,949,610,000</b>	<b>100%</b>	<b>2,162,949,610,000</b>

(\*) According to the Resolution of the General Meeting of Shareholders No. 330/NQ-DHDGD dated April 25, 2016, two (02) strategic shareholders of the Company, namely Joint Stock Commercial Bank for Industry and Trade of Vietnam and Vietnam Prosperity Joint Stock Commercial Bank, were approved by the General Meeting of Shareholders to divest their shares in the Company. As at 31 December, 2024, the divestment has not yet been executed.

**22.3 CAPITAL TRANSACTIONS WITH OWNERS**

	Year 2024 VND	Year 2023 VND
<b>Owner's equity</b>		
- At the beginning of the year	2,162,949,610,000	2,162,949,610,000
- Capital contribution increased during the year	-	-
- Capital contribution decreased during the year	-	-
- At the end of the year	2,162,949,610,000	2,162,949,610,000
<b>Dividends and distributed profits</b>	-	<b>(129,776,976,600)</b>

**22.4 SHARES**

	31/12/2024 Share	01/01/2024 Share
Number of shares registered for issuance	216,294,961	216,294,961
Number of shares sold to the public	216,294,961	216,294,961
+ Common shares	216,294,961	216,294,961
Number of outstanding shares	216,294,961	216,294,961
+ Common shares	216,294,961	216,294,961
<i>Par value of shares (VND/Share)</i>	<i>10,000</i>	<i>10,000</i>

**22.5 FUNDS**

	31/12/2024 VND	01/01/2024 VND
Development and investment funds	307,875,725,899	127,875,725,899
<b>Total</b>	<b>307,875,725,899</b>	<b>127,875,725,899</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**23. OFF – BALANCE SHEET ITEMS**

**a. Operating Lease Commitments**

**Leased Assets**

The Company has entered into land lease agreements for office and business operation purposes, with a total leased land area of 605,211.5 m<sup>2</sup>. Under these agreements, the Company is required to pay annual land rental fees until the contract expiration date, in accordance with the prevailing regulations set by the State.

Additionally, the Company is currently leasing assets under operating lease agreements. As of 31 December 2024, the future lease payments under these operating lease agreements are presented as follows:

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
The total future minimum lease payments under non-cancelable operating leases are as follows:		
- 1 year or less	15,950,000,000	-
- Over 1 year to 5 years	63,800,000,000	-
<b>Total</b>	<u><b>79,750,000,000</b></u>	<u><b>-</b></u>

The operating lease commitments reflect the total rental payments payable to Southern Steel One Member Limited Liability Company under Contract No. 76/HĐKT/2024/TMN-CSG dated 24 September 2024 for the lease and operation of Phu My Steel Port at an annual rental fee of VND 15,950,000,000 (excluding VAT). The lease contract is effective from 1 January 2025 to 31 December 2029.

**Subleased Assets**

The Company leases out assets, specifically the land use rights at Cai Mep Port, under an operating lease agreement. As of 31 December 2024, the future minimum lease payments under the operating lease agreement are presented as follows:

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Total minimum lease payments in the future, receivable from Saigon Port - SSA International Container Services Joint Venture Company Limited and Cai Mep International Terminal Company Limited under non-cancelable operating lease agreements for assets, categorized by lease terms:		
- 1 year or less	164,374,560,005	158,737,286,400
- Over 1 year to 5 years	838,601,300,350	634,949,145,600
- Over 5 years	3,826,658,517,508	4,404,959,697,600
<b>Total</b>	<u><b>4,829,634,377,863</b></u>	<u><b>5,198,646,129,600</b></u>



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**23. OFF – BALANCE SHEET ITEMS (CONT'D)**

**b. Foreign currencies and bad debts written-off**

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
<b>Various foreign currencies:</b>		
USD	264,912,91	9,539,443
<b>Bad debts written off:</b>		
- Hoang Ly Hotel One Member Co., Ltd	1,785,299,994	1,785,299,994
- Others	461,990,414	461,990,414
<b>Total</b>	<u>2,247,290,408</u>	<u>2,247,290,408</u>

**24. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	<u>Year 2024</u>	<u>Year 2023</u>
	VND	VND
- Revenue from port operation services	1,078,147,869,043	910,864,705,167
- Construction revenue	6,448,798,228	15,668,265,183
- Other services	20,970,859,324	15,923,131,824
<b>Total</b>	<u>1,105,567,526,595</u>	<u>942,456,102,174</u>

**25. COST OF GOODS SOLD**

	<u>Year 2024</u>	<u>Year 2023</u>
	VND	VND
- Cost of port operations	768,679,769,944	604,541,803,806
- Cost of construction activities	6,042,710,478	14,242,688,103
- Cost of other activities	6,044,545,670	2,415,747,053
<b>Total</b>	<u>780,767,026,092</u>	<u>621,200,238,962</u>

**26. FINANCIAL INCOME**

	<u>Year 2024</u>	<u>Year 2023</u>
	VND	VND
- Interest income from deposits and loans	56,389,437,020	56,906,486,436
- Dividends and profits shared	3,161,960,699	255,965,132
- Interest on money loaned to SP-PSA under the 2008 shareholder loan contract	146,405,961,344	-
- Exchange rate differences arising during the year	32,097,733,353	810,382,106
- Exchange rate differences due to revaluation of year- end balances	18,489,509,349	12,908,674,188
- Land rental interest deferred at Cai Mep International Port Company Limited	8,923,776,669	7,589,314,738
<b>Total</b>	<u>265,468,378,434</u>	<u>78,470,822,600</u>

**27. FINANCIAL EXPENSES**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

	Year 2024 VND	Year 2023 VND
- Interest expense	913,495,144	5,329,756,860
- PSA loan interest according to the 2009 shareholder loan contract	188,704,863,354	-
- Foreign exchange loss incurred during the year	21,031,941,885	1,409,878,828
- Reversal of provision for financial investment losses	300,000,000	-
<b>Total</b>	<b>210,950,300,383</b>	<b>6,739,635,688</b>
<b>28. SHARE OF PROFIT OF ASSOCIATES AND JOINT VENTURES</b>		
	Year 2024 VND	Year 2023 VND
- SP-SSA International Container Services Joint Venture Company	74,129,458,514	64,295,539,166
- SP-PSA International Port Co., Ltd	26,986,338,014	(16,479,525,930)
- Korea Express Saigon Port Co., Ltd	(1,213,563,300)	1,414,153,016
- Thi Vai General Port JSC	4,060,069,523	(6,873,211,912)
<b>Total</b>	<b>103,962,302,751</b>	<b>42,356,954,340</b>
<b>29. GENERAL AND ADMINISTRATIVE EXPENSES</b>		
	Year 2024 VND	Year 2023 VND
- Raw material costs	7,035,192,723	5,218,287,202
- Labour costs	131,304,423,371	136,034,780,132
- Depreciation expenses of fixed assets	5,020,390,527	3,655,701,760
- Expense/(Reversal) provision for doubtful debts	10,235,598,111	(127,468,521,662)
- Taxes, fees and charges	710,473,607	449,921,602
- Outsourced service expenses	12,859,311,340	10,383,194,552
- Other expenses	67,860,904,585	36,252,607,103
<b>Total</b>	<b>235,026,294,264</b>	<b>64,525,970,689</b>
<b>30. OTHER INCOME</b>		
	Year 2024 VND	Year 2023 VND
- Gain on disposals of assets	5,667,906,231	3,170,802,305
- Gain on liquidation of tools, scrap parts, other assets	322,184,482	-
- Compensation and penalties for ships.	-	30,000,000
- Income from providing operations to Saigon Port International Container Services Joint Venture Company Limited - SSA	9,993,595,842	10,452,617,334
- Other	1,566,506,666	831,603,005
<b>Total</b>	<b>17,550,193,221</b>	<b>14,485,022,644</b>
<b>31. OTHER EXPENSES</b>		



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

	Year 2024	Year 2023
	VND	VND
- Cost of providing operations for Saigon Port International Container Services Joint Venture Company Limited - SSA	9,908,279,128	9,762,515,781
- Handling receivables for land lease payments	8,879,057,129	-
- Additional collections and penalty fines	18,624,787,194	12,373,428,414
- Remaining value of dismantled fixed assets	3,055,236,425	-
- Other	800,023,931	111,678,852
<b>Total</b>	<b>41,267,383,807</b>	<b>22,247,623,047</b>

**32. OPERATING EXPENSES BY NATURE**

	Year 2024	Year 2023
	VND	VND
- Labor costs	335,843,082,159	284,177,158,818
- Material, supplies costs	114,611,677,444	85,972,631,035
- Fixed asset depreciation costs	108,403,998,228	102,119,243,132
- Outsourced service costs	264,375,203,760	245,098,709,498
- Other cash costs	167,143,817,192	93,784,028,925
- Provision costs	24,082,001,421	(127,468,521,662)
<b>Total</b>	<b>1,014,459,780,204</b>	<b>683,683,249,746</b>

**33. CURRENT CORPORATE INCOME TAX EXPENSES**

	Year 2024	Year 2023
	VND	VND
<b>Current Corporate Income Tax Expenses at Parent Company</b>	<b>76,549,120,407</b>	<b>76,109,475,485</b>
<b>Current Corporate Income Tax Expenses at Subsidiaries</b>	<b>3,339,339,097</b>	<b>2,082,237,379</b>
- Saigon Port Logistics JSC	77,691,400	3,735,560
- Saigon Port - Hiep Phuoc JSC	-	261,686,107
- Saigon Port Technical Service and Commercial	1,979,599,972	725,299,232
- Saigon Port Maritime Service and Transport JSC	-	-
- Saigon Port Stevedoring and Service JSC	1,282,047,725	1,091,516,480
<b>Total Current Corporate Income Tax Expenses</b>	<b>79,888,459,504</b>	<b>78,191,712,864</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**34. DEFERRED CORPORATE INCOME TAX EXPENSES**

**34.1 DEFERRED TAX ASSETS**

	31/12/2024 VND	01/01/2024 VND
- Temporary differences deducted relating to provisions of previous years	69,795,664,835	71,757,680,720
- Temporary differences deducted relating to current year provisions	(5,744,702,821)	(1,962,015,885)
<b>Cumulative deductible temporary differences</b>	<b>64,050,962,014</b>	<b>69,795,664,835</b>
Deferred corporate income tax rate	20%	20%
<b>Deferred corporate income tax assets</b>	<b>12,810,192,403</b>	<b>13,959,132,967</b>

**34.2 DEFERRED TAX LIABILITIES**

	31/12/2024 VND	01/01/2024 VND
- Taxable temporary differences related to provisions from previous years	1,273,148,461,980	1,351,401,120,980
- Taxable temporary differences related to provisions from this year	(73,805,344,471)	(78,252,659,000)
<b>Cumulative deferred tax liabilities</b>	<b>1,199,343,117,509</b>	<b>1,273,148,461,980</b>
Deferred corporate income tax rate	20%	20%
<b>Deferred corporate income tax payable</b>	<b>239,868,623,501</b>	<b>254,629,692,396</b>

**34.3 DEFERRED CORPORATE INCOME TAX EXPENSE**

	Year 2024 VND	Year 2023 VND
- Deferred income tax expense arising from temporary differences subject to taxation	-	2,183,030,435
- Deferred income tax expense arising from the reversal of deferred tax assets	1,148,940,564	392,403,177
- Deferred income tax income arising from the reversal of deferred tax liabilities	(14,761,068,895)	(15,650,531,800)
<b>Total deferred income tax expense.</b>	<b>(13,612,128,331)</b>	<b>(13,075,098,188)</b>



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**35. BASIC EARNINGS PER SHARE**

	Year 2024 VND	Year 2023 VND
Net profit after tax	171,187,965,807	295,729,992,303
Adjustments		
- Provision for reward and welfare fund, reward fund for the Management Board (**)	-	(34,880,524,222)
Profit allocated to common stock	171,187,965,807	260,849,468,081
Weighted average number of common shares outstanding during the year	216,294,961	216,294,961
<b>Basic earnings per share (VND/share) (*)</b>	<b>791</b>	<b>1,206</b>

(\*) Basic earnings per share for 2023 have been adjusted due to the Company's appropriation of the Bonus and Welfare Fund in accordance with the Resolution of the General Meeting of Shareholders No. 22/NQ-ĐHĐCĐ-CSG dated 28 March 2024. Accordingly, the restated basic earnings per share for 2023 is VND 1,206 per share (compared to VND 1,367 per share as reported in the 2023 financial statements before adjustment).

(\*\*) As of the issuance date of the audited financial statements for the fiscal year ended 31 December 2024, the allocation for the 2024 Bonus and Welfare Fund has not yet been determined. The appropriation will be based on the resolution of the 2025 Annual General Meeting of Shareholders.

**36. DILUTED EARNINGS PER SHARE**

The Board of General Directors believes that there will be no impact from instruments convertible into shares or diluting the share value. Therefore, the Company determines that diluted earnings per share are equal to basic earnings per share.

**37. OTHER INFORMATION**

On 24 October 2017, the Ho Chi Minh City People's Committee issued Decision No. 5422/QĐ-UBND, approving Ngoc Vien Dong Urban Investment and Development Co., Ltd. ("Ngoc Vien Dong") to convert the land use purpose of the land previously leased by Saigon Port (now Saigon Port Joint Stock Company) from the Department of Natural Resources and Environment to implement the Nha Rong - Khanh Hoi Complex Project, in accordance with Investment Policy Decision No. 6815/QĐ-UBND dated 29 December 2016 issued by the Ho Chi Minh City People's Committee.

According to the agreement signed between Ngoc Vien Dong and Saigon Port on 31 August 2017, Ngoc Vien Dong agreed to allow Saigon Port to continue managing, operating, and conducting business activities while the Saigon - Hiep Phuoc Port investment project remains incomplete. Saigon Port is responsible for completing the relocation and handling of assets, provided that Ngoc Vien Dong completes the legal procedures related to land use. Additionally, during this period, Ngoc Vien Dong committed to bearing all costs related to land management and usage payable to the State (if any), including land rental fees, water surface rental fees, non-agricultural land use tax, fees, and land use payments.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**37. OTHER INFORMATION (CONT'D)**

Saigon Port has estimated the land rental fees and land tax payable to the State for the Nha Rong - Khanh Hoi Port area for the period from 1 January 2017 to 31 August 2017, with a total amount of VND 49,844,198,656, of which VND 9,596,676,476 has already been paid according to Notification No. 1866/CCT-TB dated 13 April 2017 issued by the District 4 Tax Department. The remaining balance of VND 40,247,522,180 is currently recorded as a payable for the period from 1 January 2017 to 31 August 2017 in Saigon Port's accounting records. As of the date of this report, Saigon Port continues to manage, operate, and conduct business in this area. The Company has been working with relevant authorities to seek guidance on the payment of land rental fees for the Nha Rong - Khanh Hoi Port area for the specified period.

**38. EVENT AFTER THE REPORTING PERIOD**

The Board of General Directors of the Company confirms that, to the best of its knowledge, no material events have occurred after the financial statement closing date that would require adjustments or disclosures in the Consolidated Financial Statements for the fiscal year ended 31 December 2024.

**39. RELATED PARTY INFORMATION**

The list of related parties and their relationships with the Company is as follows:

<b>Related parties</b>	<b>Relationship</b>
- Vietnam Maritime Corporation (VIMC)	Parent Company
- Korea Express Saigon Port Co., Ltd	Associates Company
- Thi Vai General Port JSC	Associates Company
- SP - PSA International Port Co., Ltd	Associates Company
- SP-SSA International Container Services Joint Venture Company	Associates Company
- Tan Hung Phuc Maritime Services JSC	Associates
- Saigon Ben Tre Logistic Transport Service Trading Joint Stock Company	Associates
- Specialized Construction Investment Project Management Board	Dependent units of Parent Company
- Branch of Vietnam Maritime Corporation in Ho Chi Minh	Dependent units of Parent Company
- Branch of Vietnam Maritime Corporation in Hai Phong	Dependent units of Parent Company
- VIMC Container Shipping Company	Dependent units of Parent Company
- VIMC Shipping Company	Dependent units of Parent Company
- VIMC Import export labouring Company	Dependent units of Parent Company
- VIMC Warehouses Company	Dependent units of Parent Company
- Vietnam Ocean Shipping Agency Corporation	Under the same parent company
- Viet Nam Ocean Shipping JSC (Vosco)	Under the same parent company
- VIMC Logistics JSC (Formerly Vinalines Logistics Vietnam JSC)	Under the same parent company
- Port of Hai Phong JSC	Under the same parent company
- Camranh Port JSC	Under the same parent company
- Vinaship JSC	Under the same parent company
- Nghe Tinh Port JSC	Under the same parent company
- Da Nang Port JSC	Under the same parent company



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**39. RELATED PARTY INFORMATION (CONT'D)**

The list of related parties and their relationships with the Company is as follows (cont'd):

<b>Related parties</b>	<b>Relationship</b>
- Vietnam Container Operation Limited Company (Vinabridge)	Under the same parent company
- Vietnam Hi-tech Transportation Co., Ltd	Under the same parent company
- Bien Dong Shipping Co., Ltd	Under the same parent company
- VIMC Dinh Vu Port JSC	Under the same parent company
- Cai Lan Port Investment JSC	Under the same parent company
- Hau Giang Maritime Service Limited Liability Company	Under the same parent company
- Vinalines Nha Trang JSC	Under the same parent company
- Quy Nhon Port JSC	Under the same parent company
- Vinaship Marine Services Co., Ltd	Under the same parent company
- Cam Ranh Port Marine Services JSC	Under the same parent company
- Dinh Vu Port Investment & Development JSC	Under the same parent company
- Hai Phong Port Tugboat And Transport JSC	Under the same parent company
- Hoang Dieu Port One Member Co., Ltd	Under the same parent company
- Hai Phong Port Medical Center One Member Limited Company	Under the same parent company
- Hai Phong Port Operations And Engineering Training One Member Co., Ltd	Under the same parent company
- SITC-Dinh Vu Logistics Co., Ltd	Under the same parent company
- VIMC Container Lines JSC	Under the same parent company
- Nhat Viet International Transport Co., Ltd	Associates Company of Parent
- Dong Do Maritime JSC	Associates Company of Parent
- Transport & Trading Services JSC (Transco)	Associates Company of Parent
- International Shipping And Labour Cooperation JSC	Associates Company of Parent
- VTB and Phuong Dong Trading JSC (OSTC)	Associates Company of Parent
- Khuyen Luong Port JSC	Associates Company of Parent
- Maritime Construction Consulting JSC (CMB)	Associates Company of Parent
- Nam Can Port JSC	Associates Company of Parent
- Cai Mep International Terminal Co., Ltd	Associates Company of Parent
- Vinalines - Dong Do Ship Repair Co., Ltd	Associates Company of Parent
- Seagull Shipping Company (Sesco)	Associates Company of Parent
- Viet Nam Sea Transport And Chartering JSC	Associates Company of Parent
- Hai Phong Marine Investment And Trading JSC	Associates Company of Parent
- NYK Autologistic Vietnam Co., Ltd	Associates Company of Parent
- Hai Au Maritime Services JSC	Associates Company of Parent
- Vosco Trading and Service JSC	Associates Company of Parent
- Vosco Shipping Agency and Logistics JSC	Associates Company of Parent
- Vinalines Honda Logistic Vietnam Co., Ltd	Associates Company of Parent
- Vinalines Hoa Lac Logistics JSC	Associates Company of Parent
- Vinalines Dong Bac JSC	Associates Company of Parent

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**39. RELATED PARTY INFORMATION (CONT'D)**

The list of related parties and their relationships with the Company is as follows (cont'd):

<b>Related parties</b>	<b>Relationship</b>
- Cua Lo Port Tugboat And Maritime Service JSC	Associates Company of Parent
- Da Nang Port Logistic JSC	Associates Company of Parent
- Da Nang Port Tugboat JSC	Associates Company of Parent
- Viship JSC	Associates Company of Parent
- Bien Dong Logistics JSC	Associates Company of Parent
- Cai Lan International Container Port Co., Ltd	Associates Company of Parent
- Can Tho - Thanh Tuan Port Co., Ltd	Associates Company of Parent
- Maritime Industrial Service JSC	Associates Company of Parent
- Dinh Vu Logistics JSC	Associates Company of Parent
- Hai Phong Port Investment Development Service JSC	Associates Company of Parent
- Dong Do - Hai Phong Port Container Lines JSC	Associates Company of Parent
- HPH Logistics JSC	Associates Company of Parent
- KM Cargo Services Hai Phong Co., Ltd	Associates Company of Parent

In addition to the related party information disclosed in the notes above, the Company also had the following transactions with related parties during the year:

	<b>Year 2024</b>	<b>Year 2023</b>
	<b>VND</b>	<b>VND</b>
<b>Revenue from rendering of services</b>	<b>297,095,857,308</b>	<b>212,543,144,896</b>
- SP-SSA International Container Services Joint Venture Company	145,188,213,402	82,697,089,948
- Korea Express Saigon Port Co., Ltd	7,890,492,841	5,438,170,535
- Cai Mep International Terminal Co., Ltd	88,650,026,729	66,124,561,363
- VIMC Shipping Company	20,048,205,178	22,427,460,717
- Vietnam Ocean Shipping Agency Corporation	7,383,838	171,014,240
- Viet Nam Ocean Shipping JSC (Vosco)	34,203,275,151	30,205,563,486
- VIMC Logistics JSC	83,000,000	120,660,000
- Bien Dong Shipping Co., Ltd	75,355,238	106,520,250
- SP - PSA International Port Co., Ltd	-	8,000,000
- Vinashin Ocean Shipping Co., Ltd	-	67,648,144
- Transport & Trading Services JSC (Transco)	-	98,532,381
- Dong Do Maritime JSC	105,324,765	141,752,806
- International Shipping And Labour Cooperation JSC	53,181,866	57,167,830
- NYK Autologistic Vietnam Co., Ltd	56,227,000	3,961,243,500
- Vosco Trading and Service JSC	-	870,000
- Viet Nam Sea Transport And Chartering JSC	6,666,666	6,606,060
- Thi Vai General Port JSC	723,900,000	798,792,000
- Tan Hung Phuc Maritime Services JSC	-	5,454,545
- Branch of Vietnam Maritime Corporation in Ho Chi Minh	-	55,637,091
- Saigon Ben Tre Logistic Transport Service Trading Joint Stock Company	4,604,634	-
- Camranh Port JSC	-	50,400,000
<b>Loan Interest</b>	<b>37,935,106,640</b>	<b>19,152,110,466</b>
- SP-SSA International Container Services Joint Venture Company	37,935,106,640	19,152,110,466



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**39. RELATED PARTY INFORMATION (CONT'D)**

	Year 2024 VND	Year 2023 VND
<b>Loan collection</b>	<b>64,964,750,000</b>	-
- SP-SSA International Container Services Joint Venture Company	64,964,750,000	-
<b>Collection of loan interest</b>	<b>57,965,647,980</b>	-
- SP-SSA International Container Services Joint Venture Company	57,965,647,980	-
<b>Dividends and Distributed Profits</b>	<b>3,101,960,699</b>	<b>30,000,000</b>
- VIMC Logistics JSC	-	30,000,000
- Korea Express Saigon Port Co., Ltd	3,101,960,699	-
<b>Purchasing</b>	<b>40,439,194,108</b>	<b>25,787,384,864</b>
- Korea Express Saigon Port Co., Ltd	9,054,737,929	6,588,923,456
- SP - PSA International Port Co., Ltd	17,574,462,959	3,134,216,024
- Branch of Maritime Construction Consulting JSC	384,173,333	-
- Thi Vai General Port JSC	930,627,376	1,345,896,000
- SP-SSA International Container Services Joint Venture Company	28,577,100	22,034,200
- Viet Nam Ocean Shipping JSC (Vosco)	-	144,037,038
- Vietnam Maritime Corporation (VIMC)	4,521,907,788	3,942,682,627
- Specialized Construction Investment Project Management Board	-	49,334,879
- Vietnam Maritime Development JSC	2,448,316,356	-
- Saigon Ben Tre Logistic Transport Service Trading JSC	5,496,391,267	5,862,601,757
- Tan Hung Phuc Maritime Services JSC	-	4,697,658,883

**Remuneration of key management personnel:**

Name	Title	Year 2024 VND	Year 2023 VND
Mr. Huynh Van Cuong	Chairman	2,094,840,000	1,017,492,460
Mr. Vo Hoang Giang	Vice Chairman (Resigned on 28/3/2024)	425,316,000	997,075,441
Mr. Nguyen Ngoc Toi	Board Member	1,275,948,000	858,886,942
Ms. Do Thi Minh	Board Member	240,000,000	180,000,000
Mr. Nguyen Van Phuong	Board Member	1,275,948,000	858,886,933
Mr. Ly Quang Thai	Board Member	240,000,000	180,000,000
Mr. Phan Tuan Linh	Board Member (Resigned on 28/3/2024)	-	90,000,000
Ms. Do Thi Thanh Thuy	Board Member	240,000,000	105,000,000
Ms. Ho Thi Thu Lien	Board Member	240,000,000	105,000,000
Ms. Trinh Thi Ngoc Bien	Board Member (Appointed on 28/3/2024)	240,000,000	-
Mr. Ho Luong Quan	Board Member	-	75,000,000
Mr. Nguyen Quoc Giang	Board Member (Resigned on 26/5/2023)	-	75,000,000
Mr. Vu Phuoc Long	Board Member (Appointed on 28/3/2024)	870,632,000	-

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**39. RELATED PARTY INFORMATION (CONT'D)**

**Remuneration of key management personnel(cont'd):**

Name	Title	Year 2024	Year 2023
		VND	VND
Mr. Nguyen Le Chon Tam	General Director	41,118,408	40,201,730
Mr. Nguyen Uyen Minh	Deputy General Director	1,275,948,000	850,740,744
Mr. Tran Ngoc Thach	Deputy General Director	1,275,948,000	858,886,942
Mr. Pham Truong Giang	Deputy General Director (Appointed on 26/5/2023)	1,275,948,000	858,030,538
Ms. Tran Thu Giang	Head of Finance and Accounting Department	541,658,689	444,000,000
Ms. Vu Thi Thanh Duyen	Head of Supervisory Board	240,000,000	180,000,000
Ms. Vu Thi Phuong Thao	Supervisor	186,000,000	126,000,000
Ms. Chu Thi Nga	Supervisor (Appointed on 26/5/2023)	186,000,000	73,500,000
Ms. Duong Thi Thu Thuy	Supervisor (Resigned on 26/5/2023)	-	52,500,000
<b>Total</b>		<b>12,165,305,097</b>	<b>8,026,201,730</b>

**40. COMPARATIVE FIGURES**

The comparative figures are those presented in the Consolidated Financial Statements for the fiscal year ended 31 December 2023, of Saigon Port Joint Stock Company, which have been audited.

Ho Chi Minh City, 27 February 2025

<p><b>Preparer</b></p>  <p><b>Nguyen Ngoc Tam</b></p>	<p><b>Head of Finance Accounting Department</b></p>  <p><b>Tran Thu Giang</b></p>	<p><b>General Director</b></p>   <p><b>Nguyen Le Chon Tam</b></p>
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