

SEPARATE FINANCIAL STATEMENT
SAIGON PORT JOINT STOCK COMPANY
Quarter 1 of 2025

(For the fiscal period from 01 January 2025 to 31 March 2025)



SAIGON PORT JOINT STOCK COMPANY

Address: No. 03 Nguyen Tat Thanh, Ward 13, District 4, Ho Chi Minh City

CONTENT

	Pages
STATEMENT OF FINANCIAL POSITION	1 - 4
INCOME STATEMENT	5
CASH FLOW STATEMENT	6
NOTES TO THE FINANCIAL STATEMENTS	7 - 34

THE SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 March 2025

		<i>Unit: VND</i>		
Code	ASSETS	Note	Ending Balance	Opening Balance
100	A. SHORT-TERM ASSETS		1.431.297.450.933	1.448.508.273.601
110	I. Cash and cash equivalents	V.01	384.935.052.964	461.845.583.844
111	1. Cash		134.935.052.964	225.845.583.844
112	2. Cash equivalents		250.000.000.000	236.000.000.000
120	II. Short-term financial investments		306.162.788.384	284.207.788.384
121	1. Trading securities			
122	2. Provision for devaluation of trading securities			
123	3. Held-to-maturity investments	V.02	306.162.788.384	284.207.788.384
130	III. Short-term receivables		600.808.676.017	566.032.082.851
131	1. Short-term trade receivables	V.03	225.108.630.866	190.353.312.322
132	2. Short-term prepayments to suppliers		9.545.114.215	11.742.157.503
133	3. Short-term internal receivables			
134	4. Receivables according to construction contract progress			
135	5. Short-term loan receivables		203.200.000.000	202.008.000.000
136	6. Other short-term receivables	V.04	214.524.909.463	211.576.949.678
137	7. Provision for short-term doubtful debts (*)		(31.569.978.527)	(49.648.336.652)
139	8. Shortage of assets awaiting resolution			
140	IV. Inventories	V.06	10.620.513.002	9.002.368.516
141	1. Inventories		10.620.513.002	9.002.368.516
149	2. Provision for inventory price decline (*)			
150	V. Other short-term assets		128.770.420.566	127.420.450.006
151	1. Short-term prepaid expenses	V.07	1.417.612.499	
152	2. Deductible VAT			
153	3. Taxes and other receivables from the State Budget		127.352.808.067	127.420.450.006
154	4. Government bond repurchase transactions			
155	5. Other current assets			
200	B. LONG-TERM ASSETS		4.266.012.460.504	4.209.522.710.126
210	I. Long-term receivables		1.601.230.269.479	1.590.726.981.688
211	1. Long-term trade receivables	V.03	93.599.714.342	93.599.714.342
212	2. Long-term prepayments to suppliers			
213	3. Working capital of affiliated units			

THE SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 March 2025

		<i>Unit: VND</i>		
Code	Assets	Note	Ending Balance	Opening Balance
214	4. Long-term internal receivables			
215	5. Long-term loan receivables		339.090.000.000	337.100.850.000
216	6. Other long-term receivables	V.04	1.168.540.555.137	1.160.026.417.346
219	7. Long-term doubtful receivables provision (*)	V.05		
220	II. Fixed assets		264.485.775.636	272.477.307.954
221	1. Tangible fixed assets	V.08	241.239.488.406	248.872.471.245
222	- Historical cost		1.913.803.370.082	1.913.513.370.082
223	- Accumulated depreciation (*)		(1.672.563.881.676)	(1.664.640.898.837)
224	2. Finance lease fixed assets			
225	- Historical cost			
226	- Accumulated depreciation (*)			
227	3. Intangible fixed assets	V.09	23.246.287.230	23.604.836.709
228	- Historical cost		62.228.661.077	62.228.661.077
229	- Accumulated depreciation (*)		(38.982.373.847)	(38.623.824.368)
230	III. Investment properties	V.10	169.509.870.106	170.873.220.268
231	- Historical cost		222.174.136.000	222.174.136.000
232	- Accumulated depreciation (*)		(52.664.265.894)	(51.300.915.732)
240	IV. Long-term assets in progress	V.11	70.638.421.785	70.597.348.050
241	1. Long-term work in progress		39.174.016.771	39.141.592.111
242	2. Construction in progress		31.464.405.014	31.455.755.939
250	V. Long-term financial investments	V.12	2.139.225.386.216	2.092.037.659.763
251	1. Investments in subsidiaries		832.959.575.373	832.959.575.373
252	2. Investments in joint ventures and associated		2.127.240.970.353	2.127.240.970.353
253	3. Equity investment in other entities		497.752.829.109	498.864.805.527
254	4. Provision for devaluation of long-term investments		(1.318.727.988.619)	(1.367.027.691.490)
255	5. Investments held to maturity			
260	VI. Other Long-Term Assets		20.922.737.282	12.810.192.403
261	1. Long-Term Prepaid Expenses	V.07	8.840.848.306	
262	2. Deferred income Tax Assets		12.081.888.976	12.810.192.403
263	3. Long-Term Equipment, Supplies, and Spare Parts	V.06		
268	4. Other Long-Term Assets			
270	TOTAL ASSETS		5.697.309.911.437	5.658.030.983.727

THE SEPARATE STATEMENT OF FINANCIAL POSITION


As at 31 March 2025


				<i>Unit: VND</i>	
Code	RESOURCES	Note	Ending Balance	Opening Balance	
300	C. LIABILITIES		2.584.650.602.541	2.606.219.986.381	
310	I. Short-term liabilities		712.966.357.261	734.971.661.741	
311	1. Short-term trade payables	V.13	101.051.077.639	87.468.483.700	
312	2. Short-term prepayments from customers		8.927.991.771	1.569.162.367	
313	3. Taxes and amounts payable to the State Budget	V.14	77.589.843.972	112.961.785.409	
314	4. Payables to employees		39.939.293.239	98.937.450.475	
315	5. Short-term accrued expenses	V.15	16.159.794.575	15.808.334.928	
316	6. Short-term internal payables				
317	7. Payables according to construction contract progress plan				
318	8. Short-term unrealized revenue				
319	9. Other short-term payables	V.16	379.882.074.083	364.527.195.848	
320	10. Short-term borrowings and financial leasing	V.17	28.648.257.643	28.342.442.928	
321	11. Short-term provisions for payables				
322	12. Bonus and welfare fund		60.768.024.339	25.356.806.086	
323	13. Price stabilization fund				
324	14. Government bond repurchase transactions				
330	II. Not-current liabilities		1.871.684.245.280	1.871.248.324.640	
331	1. Long-term trade payables				
332	2. Long-term advances from customers				
333	3. Long-term accrued expenses				
334	4. Internal payables for working capital				
335	5. Long-term internal payables				
336	6. Long-term unearned revenue				
337	7. Other long-term payables	V.16	1.828.711.861.250	1.828.734.811.250	
338	8. Long-term borrowings and finance leases	V.17	42.972.384.030	42.513.513.390	
339	9. Convertible bonds				
340	10. Preferred shares				
341	11. Deferred income tax liabilities				
342	12. Long-term provisions				
343	13. Science and technology development fund				

THE SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 March 2025

Code	RESOURCES	Note	Ending Balance	Opening Balance
400	D. OWNER'S EQUITY		3.112.659.308.896	3.051.810.997.346
410	I. Owner's equity	V.18	3.112.659.308.896	3.051.810.997.346
411	1. Contributed capital		2.162.949.610.000	2.162.949.610.000
411a	- Ordinary shares with voting rights		2.162.949.610.000	2.162.949.610.000
411b	- Preferred shares			
412	2. Share premium			
413	3. Bond conversion options			
414	4. Other owners' capital			
415	5. Treasury shares			
416	6. Differences upon asset revaluation			
417	7. Exchange rate differences			
418	8. Development investment fund		346.432.291.988	304.706.393.550
419	9. Enterprise arrangement support fund			
420	10. Other funds belonging to owner's equity			
421	11. Retained earnings		603.277.406.908	584.154.993.796
421a	- RE accumulated till the end of the previous year		500.233.060.685	324.064.250.154
421b	- RE of the current year		103.044.346.223	260.090.743.642
422	12. Equity for basic construction investment			
429				
430	II. Funds and other funds			
431	1. Funds			
432	2. Funds for forming fixed assets			
440	TOTAL RESOURCES		5.697.309.911.437	5.658.030.983.727


 Nguyen Ngoc Tam
 Preparer
 Ho Chi Minh City, 16 April 2025


 Tran Thu Giang
 Head of Accounting




 Nguyen Le Chon Tam
 General Director

THE CONSOLIDATED STATEMENT OF INCOME

Quarter 01 Year 2025

Unit: VND

Code	Items	Notes	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
01	1. Revenue from sales of goods and rendering of services	VI.20	230.435.197.264	232.502.109.570
02	2. Revenue deductions			
10	3. Net revenue from sales of goods and rendering of services		230.435.197.264	232.502.109.570
11	4. Cost of goods sold and services rendered	VI.21	131.642.247.960	135.285.710.256
20	5. Gross profit from sales of goods and rendering of services		98.792.949.304	97.216.399.314
21	6. Financial income	VI.22	18.147.998.836	10.790.930.487
22	7. Financial expenses	VI.23	(39.261.509.472)	(13.616.773.986)
23	- Including: Interest expense		233.747.742	237.351.015
	Long-term financial investment provision costs		(48.299.702.871)	(14.500.596.269)
25	8. Sales expenses			
26	9. General and administrative expenses	VI.24	32.312.257.235	43.396.109.719
30	10. Net profit from operating activities		123.890.200.377	78.227.994.068
31	11. Other income	VI.25	2.449.644.571	2.514.422.984
32	12. Other expenses	VI.26	2.000.942.980	2.126.210.931
40	13. Other profit		448.701.591	388.212.053
50	14. Total accounting profit before tax		124.338.901.968	78.616.206.121
51	15. Current corporate income tax expense	VI.27	20.566.252.318	15.773.477.501
52	16. Deferred corporate income tax expense		728.303.427	85.928.107
60	17. Profit after corporate income tax		103.044.346.223	62.756.800.513

Nguyen Ngoc Tam
Preparer

Ho Chi Minh City, 16 April 2025

Tran Thu Giang
Head of Accounting



Nguyen Le Chon Tam
General Director

SEPARATE CASH FLOW STATEMENT

By direct method
Quarter 01 Year 2025

Unit: VND

Code	Items	Notes	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
I. Cash Flows From Operating Activities				
01	1. Cash receipts from good sale, services supply	VII.1	227.105.558.156	215.131.371.043
02	2. Cash payments to goods suppliers and service providers		(89.253.368.187)	(86.906.564.938)
03	3. Cash payment for employees		(75.555.274.223)	(69.808.362.818)
04	4. Cash payments of loan interests		(364.893.006)	(341.903.461)
05	5. Cash payment of enterprise income tax		(66.549.120.407)	(76.109.475.485)
06	6. Other cash receipts from operating activities	VII.1	173.140.227.041	220.839.174.504
07	7. Other cash payments to production and business activities		(230.342.861.155)	(265.765.572.211)
20	Net cash flow from operating activities		(61.819.731.781)	(62.961.333.366)
II. Cash flow from investing activities				
21	Cash payments to procure and/or construct fixed assets and other long-term assets		-	-
22	Cash receipts from the liquidation, assignment or			
23	Cash payments to provide loans, to acquire debt instruments of other units		(88.863.850.000)	(100.865.000.000)
24	Cash receipts from the recovery of loans provided, from the		70.090.000.000	99.020.000.000
25	Cash payments of investments in capital contributions	VII.1	-	(100.000.000)
26	Cash recovered from investments in capital contributions to		1.111.976.418	
27	Cash receipts from loan interests, dividends and earned profits		2.531.150.132	1.428.682.079
30	Net cash flow from investment activities		(15.130.723.450)	(516.317.921)
III. Cash flow from financial activities				
33	Cash receipts from short or long-term borrowings	VII.2		
34	Cash repayments of principals of borrowings	VII.3	-	-
35	Cash repayments of financial leasing debts			
36	Cash repayments of dividends or profits to owners or shareholders		-	-
40	Net cash flow from financial activities		-	-
50	Net cash flow in the period		(76.950.455.231)	(63.477.651.287)
60	Cash and cash equivalents at the beginning of period		461.845.583.844	361.403.143.035
61	Effects of changes in foreign exchange rates		39.924.351	109.260.092
70	Cash and cash equivalents at the end of period		384.935.052.964	298.034.751.840

Nguyen Ngoc Tam

Preparer

Ho Chi Minh City, 16 April 2025

Tran Thu Giang

Head of Accounting

Nguyen Le Chon Tam

General Director

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from 1 January 2025 to 31 March 2025

(These Notes form an integral part of and should be read in conjunction with the Financial Statements)

I. CHARACTERISTICS OF BUSINESS ACTIVITIES

1 Structure of ownership

Saigon Port Joint Stock Company is a member unit of Vietnam Maritime Corporation, which converted from the One Member Limited Liability Company 100% state-owned, to operate under the model of a joint stock company from 1 October 2015.

The company operates under the Certificate of Business Registration of Joint Stock Company No. 0300479714, registered for the 4th change on 1 October 2015, issued by the Department of Planning and Investment of Ho Chi Minh City.

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

2 Business field: Seaport exploitation

3 Business activities

The Company's main production and business activities include:

Investment in construction, management and exploitation of the sea; Lease of seaport infrastructure leasing. Loading and unloading goods at seaports.

Warehouse and port business; providing logistics services, international multimodal transport business, goods transport business by car.

Freight forwarding, storage and packing services; loading, unloading, forwarding, transporting oversized and over-weight goods.

Agency services for sea transport; shipping agent; brokerage of goods, towage of ships; marine rescue.

Repair of ships at ports; Cargo inventory services, ship cleaning services, ship supply.

Management, operation and leasing of wharves; warehouses, mooring buoys, loading and unloading equipment, waterway transport vehicles and specialized equipment for the maritime industry; Customs tax declaration services, purchase and sale of machinery, equipment, supplies and raw materials in the maritime, traffic, construction, industry, agriculture and mechanical industries; Container transshipment services at seaports.

Building and repairing barges and canoes of tugboats (except for equipment and means of transport); Manufacturing and repairing loading and unloading equipment, waterway means of transport and specialized marine equipment; Construction consultancy (except for work design, construction survey, construction supervision); construction of bridges, irrigation roads, water supply and drainage.

Construction, maintenance and repair of waterway traffic works, road traffic works, wharves and yards, houses, civil and industrial works; Leveling the foundation, infrastructure ground, dredging of mooring buoys, wharves.

Production, trading of construction materials equipment (not manufactured at the company's headquarters).

Domestic and international travel service business; real estate business, hotel business -coal processing and trading (not operating at the company's headquarters).

Petroleum trading agents, trading and processing of agricultural, food and food products (not processed at the company's headquarters).

Business management consultancy, investment consultancy (except for financial, accounting, legal consultancy).

Direct support services for road transport (except for liquefaction gas for transportation).

4. Normal business cycle

Normal business cycle: 12 months.

5 Corporate structure

5.1 The Company's member entities are as follows:

Name	Address
Branch of Saigon Port JSC – Hiep Phuoc Port	Hiep Phuoc Industrial Zone, Hiep Phuoc Commune, Nha Be District, Ho Chi Minh City
Branch of Saigon Port JSC – Tan Thuan Port	Luu Trong Lu Street, Tan Thuan Dong Ward, District 7, Ho Chi Minh City
Branch of Saigon Port JSC – Port construction Enterprise	No 155, Truong Dinh Hoi Street, District 04, Ho Chi Minh City
Branch of Saigon Port JSC – Tugboat Enterprise	Truong Dinh Hoi Street, District 04, Ho Chi Minh City
Branch of Saigon Port JSC – Vung Tau Branch	Phu My Town, Ba Ria – Vung Tau
Branch of Saigon Port JSC – Maritime services Centre	No 05 Nguyen Tat Thanh Street, District 4, Ho Chi Minh City

Haiphong Branch ceased operations according to Decision No. 301/QĐ-CSG of the Board of Directors dated 23 May 2017; Nha Rong Khanh Hoi Port Branch ceased operations according to Decision No. 1162/QĐ-CSG of the Board of Directors dated 20 December 2017; Sea Passenger Port Branch ceased operations according to Decision No. 1163/QĐ-CSG of the Board of Directors dated 20 December 2017.

5.2 As at 31/03/2025, the company has 05 subsidiaries:

➤ **Saigon Port Logistics Joint Stock Company.**

Saigon Port Logistics Joint Stock Company is an enterprise renamed from Placo - Saigon Port Joint Stock Company (English trading name: Saigon Port Logistics Joint Stock Company. According to Business Registration Certificate No. 02000771190, first registered on November 21, 2007, 10th change on June 28, 2018. Business activities of the company: Providing services. Charter capital of the Company: According to the Business Registration Certificate is 15,000,000,000 VND. Contributed capital recorded on the Financial Statement as of March 31, 2016 is 14,907,000,000 VND. Head office of the Company: No. 3 - Nguyen Tat Thanh - Ward 12 - District 4 - Ho Chi Minh City. As of 31 March 2025, the company owns 74.13% of the equity capital ownership in this subsidiary

➤ **Saigon Hiep Phuoc Port Joint Stock Company.**

Saigon-Hiep Phuoc Port Joint Stock Company operates under Business Registration Certificate No. 4103003440 dated May 30, 2005 issued by the Department of Planning and Investment of Ho Chi Minh City, registered for the 9th change on October 25, 2013. The Company's charter capital according to the Business Registration Certificate is VND 850,000,000,000. The Company's head office: 1st Floor, No. 3 - Nguyen Tat Thanh - Ward 12 - District 4 - Ho Chi Minh City. As at 31 March 2025, the Company owns 90.54% of the equity in this subsidiary.

➤ **Saigon Port Technical Trading Services Joint Stock Company.**

Saigon Port Service Trading Engineering Joint Stock Company was converted from a branch of Saigon Port One Member Co., Ltd. - Maritime Mechanical and Services Enterprise. The company's business activities: Providing services. The company's charter capital, according to the business registration certificate, is VND 19,980,000,000. The company's headquarters is No. 212 - Nguyen Van Linh Street - Tan Thuan Tay Ward - District 7 - Ho Chi Minh City. As at 31 March 2025, the company owns 63.31% of the equity in this subsidiary.

➤ **Saigon Port Transport and Maritime Services Joint Stock Company.**

Saigon Port Transport and Maritime Services Joint Stock Company was converted from a branch of Saigon Port One Member Co., Ltd. - Khanh Hoi Transport and Maritime Services Enterprise. Business activities of the company: Providing services. Charter capital of the company: According to the Business Registration Certificate is 32,800,000,000 VND. Head office of the company: No. 18B - Luu Trong Lu - Tan Thuan Dong Ward - District 7 - Ho Chi Minh City. As at 31 March 2025, the company owns 51% of the equity in this subsidiary.

➤ **Saigon Port Stevedoring and Services Joint Stock Company.**

Saigon Port Stevedoring and Services Joint Stock Company, formerly Saigon Port Stevedoring and Services Enterprise, was converted into a Joint Stock Company under Decision No. 403/QĐ-HĐBT of Vietnam National Shipping Lines dated June 30, 2010. The Company was granted a Business Registration Certificate No. 0310346174 by the Department of Planning and Investment of Ho Chi Minh City on September 30, 2010. Registered for the 7th change on May 24, 2019. Business activities of the Company: Providing services. Charter capital of the

Company: According to the Business Registration Certificate is 40,500,000,000 VND. Head office of the Company: No. 242 - Bui Van Ba Street - Tan Thuan Dong Ward - District 7 - Ho Chi Minh City. As at 31 March 2025, the company owns 51.43% of the equity in this subsidiary.

5.3 As at 31/03/2025, The company has 4 joint ventures, associates companies.

No	Name	Rate of interest
1	Korea Express Sai Gon Port Co., Ltd	50%
2	Thi Vai General Port Joint Stock Company	21%
3	SP – SSA International Container Services Joint Venture Company	38.93%
4	SP – PSA International Port Co., Ltd	36%

II ACCOUNTING PERIOD AND ACCOUNTING POLICY

- 1 Annual accounting period commences from 1 January to 31 December.
- 2 The company's accounting currency is in Vietnam Dong ("VND").

III STANDARDS AND APPLICABLE ACCOUNTING POLICIES

1 Applicable accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and Circular No. 75/2015/TT-BTC dated 21 March 2016 by the Ministry of Finance amending and supplementing some articles of Circular No. 200/2014/TT-BTC.

2 Declaration of compliance with Accounting Standards and Accounting System.

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

On 22 December 2014, the Ministry of Finance issued Circular 200/2014/TT-BTC guiding the Enterprise Accounting Regime replacing Decision No. 15/2006/QĐ-BTC dated 20 March 2006, and effective for fiscal years starting from or after 1 January 2015.

VI SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Types of Exchange Rates Applied in Accounting

The company records foreign currency transactions and prepares financial statements in a single functional currency, in Vietnam Dong ("VND"). The conversion of foreign currencies into VND is based on:

- Actual transaction exchange rate;
- Accounting exchange rate.

2 Cash and cash equivalents

Cash and cash equivalents include cash on hand, bank deposits, and short-term investments with original maturities of three months or less, highly liquid, readily convertible into known amounts of cash, and subject to an insignificant risk of changes in value upon conversion to cash.

- In cases where foreign currency is deposited into the cash fund or bank, the foreign currency is converted into Vietnamese Dong at the exchange rate on the transaction date or the buying exchange rate published by the commercial bank at the time of the transaction for accounting purposes.
- In cases where foreign currency is purchased for cash fund deposits, bank deposits, or for settling foreign currency liabilities in Vietnamese Dong, the foreign currency is converted into Vietnamese Dong at the buying exchange rate or the settlement exchange rate.
- Monetary assets arising from foreign currency transactions are converted into Vietnamese Dong and concurrently tracked in detail by each foreign currency unit. These transactions are also recorded in off-balance sheet accounts.

Actual exchange rate differences arising during the period are transferred to financial income or financial expenses in the fiscal year.

Exchange rate differences arising from the revaluation of monetary items and liabilities at the end of the accounting period are determined based on the buying exchange rate of Vietcombank – Ho Chi Minh City Branch as at 31 March 2025.

3 Financial investments

3.1 Investments held to maturity

Comprise term deposits held to maturity to earn profits periodically.

For held-to-maturity investments, if no allowance for doubtful receivables has been made in accordance with legal regulations, the accountant assesses the recoverability of the investments. In cases where there is conclusive evidence indicating that part or all of the investment may not be recoverable, the accountant recognizes the loss in financial expenses for the period. If the loss cannot be reliably measured, the accountant provides disclosure in the financial statements regarding the recoverability of the investment.

3.2 Investment in associates and other entities

Equity investments in other entities are presented using the cost method.

3.3 Provision for impairment of financial investments

Provision for diminution in value of investments is made at the end of the accounting period as follows:

For investments in subsidiaries, joint ventures, and associates: A provision for impairment of investments is recognized when the investee incurs a loss, based on the financial statements of the subsidiary, joint venture, or associate at the time of provision recognition.

For long-term investments (not classified as trading securities) with no significant influence on the investee: If the investment is in listed shares or the fair value of the investment can be reliably determined, the provision for impairment is based on the market value of the shares. If the fair value of the investment cannot be determined at the reporting date, the provision for impairment is based on the financial statements of the investee at the time of provision recognition.

For held-to-maturity investments: A provision for doubtful receivables is made based on the recoverability of the investment, in accordance with legal regulations.

4 Trade and other receivables

The classification of receivables into trade receivables and other receivables is carried out based on the following principles:

a. Trade receivables include receivables arising from commercial transactions related to buying and selling activities, such as: receivables from sales of goods, provision of services, liquidation, and sale of assets (fixed assets, investment properties, financial investments) between the company and the purchaser (an independent entity from the seller, including receivables between the parent company and its subsidiaries, joint ventures, and associates).

b. Other receivables include receivables that are non-commercial in nature and not related to buying and selling transactions, such as:

- Receivables arising from financial activities, such as: receivables from interest on loans, deposits, dividends, and profit distributions;
- Amounts paid on behalf of third parties to be reimbursed; receivables from export agents for amounts collected on behalf of the principal;
- Non-commercial receivables such as receivables from asset lending, fines, compensation, and unaccounted-for missing assets awaiting resolution ...

When preparing the financial statements, the accountant classifies receivables as either current or non-current based on the remaining maturity of the receivables.

Provision for doubtful receivables is recognized for each uncollectible receivable based on the regulations outlined in Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on 08 August 2019.

The determination of receivables requiring provision for doubtful debts is based on the classification of short-term and long-term receivables in the balance sheet. The provision for doubtful receivables is recognized for each uncollectible receivable based on the aging of overdue debts or the anticipated level of potential loss.

5 Inventories

Inventories are initially recognized at original cost. In cases where the net realizable value is lower than the cost, inventory is valued at its net realizable value. The cost of inventory includes purchase costs, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition.

Inventory is valued using the First-In, First-Out (FIFO) method.

Inventories is recorded by perpetual method.

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

6 Fixed assets and depreciation of fixed assets

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

The depreciation method applied: Fixed assets are depreciated using the straight-line method to allocate the original cost of the asset over its estimated useful life, in accordance with Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013.

Depreciation method applied: Fixed assets are depreciated using the straight-line method to gradually deduct the original cost of fixed assets over their estimated useful life, in accordance with Circular 45/2013/TT-BTC dated 25 April 2013, issued by the Ministry of Finance.

7 Prepaid expenses

Prepaid expenses that are related to the production and business activities of the current fiscal year are recognized as short-term prepaid expenses and are charged to production and business expenses within the same fiscal year.

The following expenses were incurred during the fiscal year but are recorded as long-term prepaid expenses to be allocated gradually into the operating results over multiple years:

- Tool and equipment expenses
- Goodwill value upon equitization

The calculation and allocation of long-term prepaid expenses to production and business expenses for each accounting period are based on the nature and magnitude of each type of expense to select an appropriate and reasonable allocation method. Prepaid expenses are allocated gradually to production and business expenses using the straight-line method.

8 Liabilities

The classification of payables into trade payables and other payables is carried out based on the following principles:

- a. Trade payables include liabilities of a commercial nature arising from transactions involving the purchase of goods, services, and assets from suppliers (independent entities from the purchaser, including payables between the parent company and its subsidiaries, joint ventures, and associates).
- b. Other payables include non-commercial liabilities that are not related to transactions involving the purchase, sale, or provision of goods and services:
 - Payables related to financial expenses, such as: interest payables, dividends and profit distribution payables, and payables for financial investment activities;

- Payables for amounts advanced by third parties on behalf of the company; amounts received by the trustee from related parties for settlement as instructed in entrusted import and export transactions;
- Non-commercial payables such as payables for asset borrowing, fines and compensation payables, unprocessed surplus assets, and payables for social insurance, health insurance, unemployment insurance, and trade union contributions ...

When preparing the financial statements, the accountant classifies payables as either current or non-current based on the remaining maturity of the payables. When there is evidence indicating that a loss is likely to occur, the accountant immediately recognizes a payable based on the prudence principle.

9 Accrued expenses

Expenses that have not yet been incurred but are accrued in advance as production and business expenses for the period to ensure that actual expenses do not cause fluctuations in production and business costs, based on the matching principle between revenues and expenses. When these expenses are incurred, if there is a discrepancy between the accrued amount and the actual expense, the accountant will adjust by increasing or decreasing the expense accordingly.

10 Equity

The owner's investment capital is recognized based on the actual amount contributed by the owner.

The development fund is allocated from the company's after-tax profit. During operations, these funds are managed and utilized in accordance with the company's charter.

Undistributed after-tax profit is the amount of profit from the company's operations after deducting (-) adjustments for retrospective application of changes in accounting policies and retrospective correction of material errors from prior years.

11 Revenue

Sales revenue:

Sales revenue is recognized when the following conditions are met simultaneously:

- The majority of risks and rewards related to the ownership of the product or goods have been transferred to the buyer;
- The company no longer retains control over the goods as an owner or has control over the goods;
- Revenue can be reliably measured;
- The company has received or will receive economic benefits from the sales transaction;
- The costs related to the sales transaction can be reliably measured.

Revenue from service provision

Revenue from service provision is recognized when the outcome of the transaction can be reliably determined. If the service provision spans multiple periods, the revenue is recognized in each period based on the work completed as of the balance sheet date for that period. The outcome of the service provision transaction is determined when the following conditions are met:

- Revenue can be reliably measured;
- It is probable that economic benefits will be received from the service provision transaction;
- The portion of work completed as of the balance sheet date can be reliably measured;
- The costs incurred for the transaction and the costs to complete the service provision transaction can be reliably measured

The portion of service work completed is determined using the method of assessing the completed work.

Financial revenue

Revenue arising from interest, royalties, dividends, profit distributions, and other financial income is recognized when both of the following conditions are met:

- It is probable that economic benefits will be obtained from the transaction;
- The revenue can be measured reliably.

Other income

Other income reflects revenue outside the company's primary production and business activities, including:

- Income from the disposal and liquidation of fixed assets;
- Income from sale and leaseback transactions;
- Taxes payable on the sale of goods and provision of services that are subsequently reduced or refunded (such as refunded export duties, reduced or refunded VAT, special consumption tax, and environmental protection tax);
- Compensation received from third parties to cover asset losses (e.g., insurance compensation, compensation for relocation of business premises, and similar items);
- Income from penalties collected due to customer contract violations;
- Other income not included in the categories mentioned above.

12 Costs of goods sold costs

Reflects the cost of goods, products, or services sold during the period.

For the portion of inventory value that is lost or damaged, the accountant immediately includes it in the cost of goods sold (after deducting any compensation, if applicable).

For direct material costs that exceed the normal consumption, labor costs, and fixed manufacturing overhead costs that are not allocated to the value of inventory, the accountant immediately includes them in the cost of goods sold (after deducting any compensation, if applicable), even if the products or goods have not been recognized as sold.

Import taxes, special consumption taxes, and environmental protection taxes that are included in the purchase value of goods, if refunded upon the sale of goods, are deducted from the cost of goods sold.

Cost of goods sold items that are not considered deductible expenses for corporate income tax purposes under the tax law, but for which proper invoices and documentation exist and have been accounted for in accordance with the company's accounting policies, should not be reduced in the accounting records. Instead, they are adjusted in the corporate income tax finalization to increase the corporate income tax payable.

13 Financial expenses

Financial expenses reflect costs or losses related to financial investment activities, borrowing and lending expenses, contributions to joint ventures and associates, losses from the sale of short-term securities, transaction costs for selling securities, provision for impairment of trading securities, provision for investment losses in other entities, losses incurred from foreign currency sales, and foreign exchange losses...

Financial expenses that are not considered deductible for corporate income tax purposes under tax law, but for which proper invoices and documentation exist and have been accounted for in accordance with the company's accounting policies, should not be reduced in the accounting records. Instead, they are adjusted during the corporate income tax finalization to increase the corporate income tax payable.

14 Operating expenses

The expenses recognized as selling expenses include: Actual costs incurred during the sale of products, goods, or services, including costs for product promotion, advertising, sales commissions, product warranty costs, storage costs, packaging, and transportation,...

The expenses recognized as administrative expenses of the enterprise include: Wages of employees in the enterprise management department (salary, wages, allowances, etc.); social insurance, health insurance, union funds, and unemployment insurance for management staff; office materials, tools, and depreciation of fixed assets used for enterprise management; land rental, business license tax; provisions for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire insurance, etc.); other expenses (hospitality, customer conferences, etc.)

15 Taxes

Corporate income tax expenses for the current period are determined based on taxable income and the corporate income tax rate applicable in the current year.

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

The other taxes and fees in accordance with current regulations.

V . ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET

Unit: VND

01 .	CASH	31/03/2025	01/01/2025
	Cash on hand	2.636.744.220	640.519.995
	Demand deposits	132.298.308.744	225.205.063.849
	Cash in transit		
	Cash equivalents	250.000.000.000	236.000.000.000
	Total	384.935.052.964	461.845.583.844
02 .	FINANCIAL INVESTMENTS	31/03/2025	01/01/2025
	Investments held to maturity	306.162.788.384	284.207.788.384
	Total	306.162.788.384	284.207.788.384
03 .	CUSTOMERS RECEIVABLES	31/03/2025	01/01/2025
3.1	Short-term	225.108.630.866	190.353.312.322
	Receivables from unrelated parties	134.052.545.013	99.252.455.842
	Receivables from related parties	91.056.085.853	91.100.856.480
	In which details for entities with balances greater than 10% of total receivables		
	"CSG-SSA International Container Service Co., Ltd."		
	Cai Mep International Terminal Company Limited	62.105.635.709	61.965.366.209
3.2	Long-term	93.599.714.342	102.843.157.875
	Receivables from unrelated parties		
	Receivables from related parties	93.599.714.342	93.599.714.342
	In which details for entities with balances greater than 10% of total receivables		
	Cai Mep International Terminal Company Limited	93.599.714.342	93.599.714.342
	Total (3.1+3.2)	318.708.345.208	283.953.026.664
04 .	OTHER RECEIVABLES		
Items	31/3/2025		01/01/2025
	Value	Reserve	Value Reserve
4.1 - Short-term	214.524.909.463		211.576.949.678
Receivables from Advances	5.161.866.000		3.500.000
Receivables from equitization	28.719.686.558		28.719.686.558
Receivables from estimated bank interest	948.702.681		3.960.433.998
Receivables from Ngoc Vien Dong Company for relocation	7.489.704.254		7.489.704.254
Short-term deposits	1.529.500.000		1.477.500.000
Accrued interest receivable from shareholder loans of SP-PSA	152.044.954.717		146.405.961.344
Other receivables	18.630.495.253		23.520.163.524
4.2 - Long-term	1.168.540.555.137		1.160.026.417.346
Deposits			5.000.000
Loan guarantee for SP - PSA International Port	299.981.880.000		299.981.880.000
- Investment in CSG - HP Construction (Ngoc Vien Dong capital advance)	850.000.000.000		850.000.000.000

SAIGON PORT JOINT STOCK COMPANY

The separate statement of financial position

No. 03 - Nguyen Tat Thanh - District 4 - Ho Chi Minh City

As at 31 March 2025

Other receivables	18.558.675.137	10.039.537.346
Total (4.1+4.2+4.3)	1.383.065.464.600	1.371.603.367.024

05 . BAD DEBT (APPENDIX 01)**06 . INVENTORIES**

Items	31/3/2025		01/01/2025	
	Original cost	Reserve	Original cost	Reserve
a) Short-term	10.620.513.002		9.002.368.516	
Raw materials	3.681.582.825		3.306.683.885	
Tools and equipment	6.265.054.835		5.113.797.472	
Work in progress				
	581.887.159		581.887.159	
Goods	91.988.183			
b) Long term				
Raw materials				
Tools and equipment				
Total(a+b)	10.620.513.002		9.002.368.516	

Value of inventory used as collateral for loans: None

Reason for change in inventory reserve value: None

		31/3/2025	01/01/2025
07 . PREPAID EXPENSES			
a) Short-term		1.417.612.499	
Tools and equipment			
Other prepaid expenses		1.417.612.499	
b) Long-term		8.840.848.306	
Tools and equipment, supplies, insurance			
Cost of dredging, repairing the foundation, yard, renovating the U-turn at gate number 3 ...		8.840.848.306	
Total (a + b)		10.258.460.805	

08 . INCREASE AND DECREASE IN TANGIBLE FIXED ASSETS (APPENDIX NO. 02)**09 . INCREASE AND DECREASE IN INTANGIBLE FIXED ASSETS**

Items	Land Using Rights	Software	Intangible Fixed Assets	Total
Original cost				
Beginning Balance	53.041.446.221	9.077.119.618	110.095.238	62.228.661.077
<i>Increase during the period</i>				
Ending balance	53.041.446.221	9.077.119.618	110.095.238	62.228.661.077
Accumulated depreciation				
Beginning Balance	32.412.071.422	6.104.514.886	107.238.060	38.623.824.368
Depreciation during the period	188.814.966	169.258.323	476.190	358.549.479
Ending balance	32.600.886.388	6.273.773.209	107.714.250	38.982.373.847
Remaining value				
Opening Balance	20.629.374.799	2.972.604.732	2.857.178	23.604.836.709
Ending balance	20.440.559.833	2.803.346.409	2.380.988	23.246.287.230

10 . INCREASE AND DECREASE IN INVESTED REAL ESTATE

Items	Land using rights
Original cost	
Beginning Balance	222.174.136.000
Ending balance	222.174.136.000
Accumulated depreciation	
Beginning Balance	51.300.915.732
Depreciation during the period	1.363.350.162
Ending balance	52.664.265.894
Remaining value	
Opening Balance	170.873.220.268
Ending balance	169.509.870.106

11 . NON-CURRENT ASSETS IN PROGRESS

	31/3/2025	01/01/2025
Purchasing fixed assets		
Construction in progress	70.638.421.785	70.597.348.050
Major repairs of fixed assets		
Total	70.638.421.785	70.597.348.050
<i>In which</i>		
<i>Saigon Hiep Phuoc Port Logistics Service Area</i>	<i>27.736.366.606</i>	<i>27.736.366.606</i>

12 . LONG-TERM FINANCIAL INVESTMENT (APPENDIX 03)

13 . PAYABLES

	31/3/2025	01/01/2025
Short-term		
Payables to unrelated parties	23.353.694.033	17.081.945.834
Payables to related parties (Notes 31)	77.697.383.606	70.386.537.866
Total	101.051.077.639	87.468.483.700

14 . TAXES AND STATE PAYABLES

Items	Opening Balance	Payable	Amount paid	Ending Balance
Taxes	112.961.785.409	51.445.252.559	86.817.193.996	77.589.843.972
VAT	4.697.376.828	10.260.881.079	10.581.386.574	4.376.871.333
CIT	66.549.120.407	20.566.252.318	66.549.120.407	20.566.252.318
PIT	1.467.765.992	9.869.627.326	9.676.687.015	1.660.706.303
Land tax and land rent				
	40.247.522.182	10.738.491.836		50.986.014.018
Other taxes		10.000.000	10.000.000	

15 . EXPENSES PAYABLE

	31/3/2025	01/01/2025
Short-term		
Interest payable	233.747.742	
Exchange rate difference	-	
Other payable	15.926.046.833	15.808.334.928
Total	16.159.794.575	15.808.334.928

16 .	OTHER PAYABLE	31/3/2025	01/01/2025
a)	Short-term	379,882,074.083	364,527,195.848
	Union funds	894,573.341	461,780.837
	Social insurance	1,864,643.494	
	Health insurance	328,186.236	
	Unemployment insurance	147,106.308	
	Payables for quitization	160,235,295.791	160,235,295.791
	Deposits, collateral	8,127,171.639	7,800,316.639
	Interest payable on loans to SP-PSA International Port Co., Ltd.	197,489,038.611	188,704,863.354
	Other Payables	10,796,058.663	7,324,939.227
b)	Long-Term	1,828,711,861.250	1,828,734,811.250
	Deposits	774,475.000	797,425.000
	Payable to the State Budget about advance to serve the Saigon - Hiep Phuoc Port Construction investment Project	599,000,000.000	599,000,000.000
	PSA Singapore Company	299,981,880.000	299,981,880.000
	Support for workers who quit their jobs according to Decision 46/2010/QĐ-TTĐ	78,955,506.250	78,955,506.250
	Vien Dong Pearl Urban Development Investment Company Limited	850,000,000.000	850,000,000.000
	Total	2,208,593,935.333	2,193,262,007.098

17 . LOANS AND FINANCIAL LEASE DEBT (APPENDIX NO. 04)

18 . OWNER'S EQUITY

a Equity Fluctuation Reconciliation Table (Appendix No. 05)

b Details of Owner's Investment Capital

Items	31/3/2025		01/01/2025	
	Proportion	Value	Proportion	Value
State Capital	65,45%	1,415,649,060.000	65,45%	1,415,649,060.000
Shareholders' Capital	34,55%	747,300,550.000	34,55%	747,300,550.000
Total	100%	2,162,949,610.000	100%	2,162,949,610.000

c Transactions on Owner's Equity

From 01/01/2025
to 31/3/2025

At the beginning of the period	2,162,949,610.000
Increased capital during the period	
Decreased capital during the period	
At the end of the period	2,162,949,610.000

d Shares

31/3/2025

01/01/2025

Quantity of Authorized issuing shares	216,294.961	216,294.961
Quantity of issuing shares		
Common shares	216,294.961	216,294.961
Quantity of outstanding shares in circulation		
Common shares	216,294.961	216,294.961
Par value per share	10,000 đ/CP	10,000 đ/CP

e Corporate Funds

31/3/2025

45.658

Development Investment Fund	346,432,291.988	304,706,393.550
Total	346,432,291.988	304,706,393.550

VI NOTES FOR ITEMS PRESENTED ON BUSINESS PERFORMANCE REPORTS

20 .	REVENUE	From 01/01/2025 to 31/3/2025	From 01/01/2024 to 31/03/2024
	With Unrelated Parties		
	Port operation services	159,286,806,542	163,867,190,749
	Real estate business	7,903,630,235	6,721,821,750
	Construction activities		1,534,253,125
	Other activities	419,181,171	470,368,996
	With Related Parties (TM 31)		
	Revenue from providing services	62,825,579,316	59,908,474,950
	Total	230,435,197,264	232,502,109,570
21 .	COST OF GOODS SOLD	From 01/01/2025 to 31/3/2025	From 01/01/2024 to 31/03/2024
	Port operation services	131,318,242,276	133,414,036,896
	Real estate business	142,089,625	234,963,913
	Construction activities		1,543,811,991
	Other activities	181,916,059	92,897,456
	Total	131,642,247,960	135,285,710,256
22 .	FINANCIAL INCOME	From 01/01/2025 to 31/3/2025	From 01/01/2024 to 31/03/2024
	Interest on deposits and loans	15,362,159,065	10,517,085,386
	Dividends and profits received		
	Realized exchange gains	2,631,176,189	273,845,101
	Foreign exchange gain from the revaluation of year-end balances		
	Other financial activities	154,663,582	
	Total	18,147,998,836	10,790,930,487
23 .	FINANCIAL EXPENSES	From 01/01/2025 to 31/3/2025	From 01/01/2024 to 31/03/2024
	Interest expenses	9,017,922,999	237,351,015
	Realized exchange losses	20,270,400	646,471,268
	Reserve for financial investment losses	(48,299,702,871)	(14,500,596,269)
	Securities transaction fees		
	Total	(39,261,509,472)	(13,616,773,986)
24 .	BUSINESS MANAGEMENT EXPENSES	From 01/01/2025 to 31/3/2025	From 01/01/2024 to 31/03/2024
	Business management expenses incurred during the period	30,390,615,360	40,884,317,531
	Return/provision expense	1,921,641,875	2,511,792,188
	Total	32,312,257,235	43,396,109,719
	In which:		
	Management staff expenses	16,083,444,867	28,527,853,539
	Business advantage upon equitization		
	Other business management expenses	16,228,812,368	14,868,256,180

25 .	OTHER INCOME	From 01/01/2025 to 31/3/2025	From 01/01/2024 to 31/03/2024
	Gain from liquidation, disposal of fixed assets		
	Other income	2.449.644.571	2.514.422.984
	Total	2.449.644.571	2.514.422.984
26 .	OTHER EXPENSES	From 01/01/2025 to 31/3/2025	From 01/01/2024 to 31/03/2024
	Asset Disposal Expenses		
	Other Expenses	2.000.942.980	2.126.210.931
	- Additional land rent in Ho Chi Minh City area from October 1, 2015 to March 31, 2018		
		2.000.942.980	2.126.210.931
27 .	CURRENT CORPORATE INCOME TAX EXPENSES	From 01/01/2025 to 31/3/2025	From 01/01/2024 to 31/03/2024
	Profit before tax(a)	124.338.901.968	78.616.206.121
	Increasing adjustments(b)	64.369.127.170	83.953.945.340
	Non-deductible expenses	797.739.458	1.066.776.981
	Difference in the calculation of SP-PSA financial investment provision expenses between accounting and circular	60.409.444.880	69.366.024.301
	Loss (reversal of interest) on revaluation of foreign currency at the end of the period	16.760.948	13.521.144.058
	Difference between interest payable to PSA and interest receivable for SPPSA loan	3.145.181.884	
	Decreasing adjustments (c)	85.876.767.549	83.702.763.956
	Dividends, profit sharing and unemployment provisions		
	Reversal of differences in the calculation of SPPSA financial investment provision costs between accounting and circular	64.050.962.015	69.795.664.836
	Gain (reversal of losses) from foreign currency revaluation at the end of the period	21.825.805.534	13.907.099.120
	Total taxable income (d=a+b-c)	102.831.261.589	78.867.387.505
	Corporate income tax payable at the rate of 20% (e=d*20%)	20.566.252.318	15.773.477.501
	Adjustment of corporate income tax payable of the previous year to increase this period (g)		-
	Corporate income tax payable	20.566.252.318	15.773.477.501
28 .	BUSINESS AND PRODUCTIONS COST BY ITEMS	From 01/01/2025 to 31/3/2025	From 01/01/2024 to 31/03/2024
	Raw material costs	7.617.673.998	10.733.742.166
	Labor expenses	50.993.890.252	58.310.211.410
	Depreciation of fixed assets	9.644.882.480	9.344.441.619
	Expenses of outsourcing services	37.283.969.063	35.962.310.774
	Other expenses in cash	104.792.150.398	76.319.918.087
	(Return)/ Provision Reverse expense	(46.378.060.996)	(11.988.804.081)
	Total	163.954.505.195	178.681.819.975

29 . Financial Instruments

Financial assets	Ending Balance	Opening Balance
Cash and cash equivalents	384.935.052.964	461.845.583.844
Short-term receivables from customers	225.108.630.866	190.353.312.322
Long-term receivables from customers	93.599.714.342	93.599.714.342
Other short-term receivables	214.524.909.463	211.576.949.678
Other long-term receivables	1.168.540.555.137	1.160.026.417.346
Financial investments	3.764.116.163.219	3.743.273.139.637
Reserve financial investment losses	(1.318.727.988.619)	(1.367.027.691.490)
Reserve long-term receivables	(51.569.978.527)	(49.648.336.652)
Total	4.480.527.058.845	4.443.999.089.027
Financial liabilities	Ending Balance	Opening Balance
Short-term borrowings and finance leases	28.648.257.643	28.342.442.928
Short-term payables to suppliers	101.051.077.639	87.468.483.700
Other short-term payables	379.882.074.083	364.527.195.848
Other long-term payables	1.828.711.861.250	1.828.734.811.250
Short-term payables	16.159.794.575	15.808.334.928
Long-term borrowings and finance leases	42.972.384.030	42.513.513.390
Total	2.397.425.449.220	2.367.394.782.044

Financial assets and financial liabilities have not been revalued at fair value at the balance sheet date because Circular 210/2009/TT-BTC and current regulations require the presentation of Financial Statements and Information Notes for financial instruments but do not provide equivalent guidance for the assessment and recognition of fair value of financial assets and financial liabilities, except for the Reserve for securities investment value reduction as stated in the relevant Notes.

Liquidity risk

The purpose of liquidity risk management is to ensure that there are sufficient funds to meet present and future financial obligations. Liquidity is also managed by the Company to ensure that the excess of maturing liabilities over maturing assets during a period is kept at manageable levels relative to the funds the Company believes can generate during that period. The Company's policy is to regularly monitor current and expected liquidity requirements to ensure that the Company maintains sufficient reserves of cash, bank deposits and borrowings to meet its liquidity requirements in the short and long term.

VII . ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1 . Amount actually received during the period	From 01/01/2025 to 31/3/2025	From 01/01/2024 to 31/03/2024
Amount received under regular contracts	-	-
Amount actually repaid during the period	From 01/01/2025 to 31/3/2025	From 01/01/2024 to 31/03/2024
Amount repaid under regular contracts	-	-
Total	-	-

SAIGON PORT JOINT STOCK COMPANY

The separate statement of financial position

No. 03 - Nguyen Tat Thanh - District 4 - Ho Chi Minh City

As at 31 March 2025

30 . EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

There have been no material events occurring after the reporting date that require adjustment to or disclosure in these Financial Statements.

31 . RELATED PARTY INFORMATION

a . Related Party Transactions

a1 . Sales Transactions

Company	Relationship	From 01/01/2025 to 31/3/2025	From 01/01/2024 to 31/03/2024
Saigon Port Transport and Maritime Services Joint Stock Company	Subsidiary	7.167.820	36.783.200
Saigon Port Technical Trading Service Joint Stock Company	Subsidiary	164.599.381	161.974.737
Saigon Port Stevedoring and Services Joint Stock Company	Subsidiary	229.973.977	981.531.050
Saigon Port Logistic Joint Stock Company	Subsidiary	21.126.481	1.329.402.750
Saigon Hiep Phuoc Port Joint Stock Company	Joint Venture	188.567.000	-
CSG - SSA International Container Service Joint Stock Company	Joint Venture	25.185.505.691	24.644.752.582
Korea Express Saigon Port Co., Ltd.	Joint Venture	137.595.745	137.898.212
SP - PSA International Port Co., Ltd.	Joint Venture	-	-
Thi Vai General Port Joint Stock Company	Affiliate	-	-
Cai Mep International Port Co., Ltd.	Subsidiary	17.671.309.091	17.106.886.364
VIMC Shipping Company	Same Parent com	11.130.711.414	8.158.375.886
Vietnam Maritime Agency Joint Stock Company	Same Parent com	7.383.838	7.272.727
Vietnam Shipping Joint Stock Company (Vosco)	Same Parent com	8.007.945.078	7.164.675.839
VIMC Logistics Joint Stock Company	Same Parent com	27.711.400	28.500.000
Maritime Development Joint Stock Company	Same Parent com	3.221.000	-
Vinaship Shipping Joint Stock Company	Same Parent com	-	16.617.143
East Sea Transport Company Limited	Same Parent com	42.761.400	75.355.238
Can Tho Port Joint Stock Company	Same Parent com	-	-
Vietnam National Shipping Corporation Branch	Same Parent com	-	-
Vinashin Ocean Transport Company Limited	Same Parent com	-	-
Dong Do Maritime Joint Stock Company		-	-
International Labor Cooperation and Maritime Transport Joint Stock Company		-	-
VTB and Trading Joint Stock Company Orient (OSTC)		-	-
Vietnam Shipping and Chartering Joint Stock Company		-	-
Transportation and Trading Services Joint Stock Company (Transco)		-	-
Dong Do Maritime Joint Stock Company		-	-
Vosco Trading and Services Joint Stock Company		-	-
International Shipping and Labor Cooperation Joint Stock Company		-	2.222.222
Oriental VTB and Trading Joint Stock Company (OSTC)		-	-
Vosco Trading and Services Joint Stock Company		-	-
Vietnam Shipping and Chartering Joint Stock Company		-	-
Saigon Ben Tre Logistics Transport Service Trading Joint Stock Company		-	-
NYK Autologic Vietnam Co., Ltd.		-	56.227.000
Total		62.825.579.316	59.908.474.950

SAIGON PORT JOINT STOCK COMPANY

The separate statement of financial position

No. 03 - Nguyen Tat Thanh - District 4 - Ho Chi Minh City

As at 31 March 2025

a2 . Rental services from related parties

Company	Relationship	From 01/01/2025 to 31/3/2025	From 01/01/2024 to 31/03/2024
Saigon Port Transport and Maritime Services Joint Stock Company	Subsidiary	1.230.888.413	1.486.062.494
Saigon Port Technical Trading Service Joint Stock Company	Subsidiary	9.236.618.289	4.714.434.940
Saigon Port Stevedoring and Services Joint Stock Company	Subsidiary	13.500.411.490	13.506.737.657
Saigon Hiep Phuoc Port Joint Stock Company	Subsidiary	90.296.540	153.077.000
Saigon Port Logistic Joint Stock Company	Joint Venture	64.127.360	-
CSG - SSA International Container Service Joint Stock Company	Joint Venture	7.443.450	-
Korea Express Saigon Port Co., Ltd.	Joint Venture	1.615.891.164	2.610.868.390
Thi Vai General Port Joint Stock Company	Joint Venture	341.863.350	367.188.726
SP - PSA International Port Co., Ltd.	With Parent	1.426.353.025	1.620.136.532
VTB Vietnam Joint Stock Company (Vosco)	Same Parent com	-	-
Vietnam Maritime Corporation		1.266.248.514	1.207.526.997
VIMC Logistics Joint Stock Company	Same Parent com	-	-
Maritime Development Joint Stock Company		4.457.065.523	-
Specialized Construction Investment Project Management Board		-	-
Branch of Maritime Construction Consulting Joint Stock Company	Same Parent com	425.901.345	128.400.000
Saigon Ben Tre Logistics Transport Service Trading Joint Stock Company	Affiliated	1.257.045.188	1.252.014.225
Total		34.920.153.651	27.046.446.961

b . BALANCES WITH RELATED PARTIES

b1 . Receivables (Short-term)

Company	Relationship	Content	As at 31/3/2025
Saigon Port Stevedoring and Services Joint Stock Company	Subsidiary	Service supplier	33.012.624
Saigon Port Transport and Maritime Services Joint Stock Company	Subsidiary	Service supplier	1.400.000.000
Saigon Port Service Trading Engineering Company	Subsidiary	Service supplier	80.522.709
Saigon Port Logistic Joint Stock Company		Service supplier	13.906.080
Saigon Hiep Phuoc Port Joint Stock Company	Subsidiary	Service supplier	349.694.964
Korea Express Saigon Port Co., Ltd.	Joint Venture	Service supplier	52.395.522
Thi Vai General Port Joint Stock Company	Joint Venture	Service supplier	
CSG - SSA International Container Service Joint Stock Company	Associate	Land rent	
Cai Mep International Port Co., Ltd.	Associate	Land rent	62.105.635.709
VIMC Shipping Company	Affiliate	Service supplier	
VIMC Container Transport Joint Stock Company	Same Parent company	Service supplier	
Vietnam Maritime Agency Joint Stock Company	Subsidiary	Service supplier	20.200.291.577
Vinaship Shipping Joint Stock Company	Same Parent company	Service supplier	
Vietnam Maritime Transport Joint Stock Company (Vosco)	Same Parent company	Service supplier	6.799.026.668
VIMC Logistics Joint Stock Company	Same Parent company	Service supplier	21.600.000
International Maritime Transport and Labor Cooperation Joint Stock Company	Same Parent company		
NYK Autologistic Vietnam Co., Ltd.	Same Parent company	Service supplier	
Total			91.056.085.853

SAIGON PORT JOINT STOCK COMPANY
The separate statement of financial position
No. 03 - Nguyen Tat Thanh - District 4 - Ho Chi Minh City
As at 31 March 2025
b2 - Liabilities

Company	Relationship	Content	As at 31/3/2025
Saigon Port Transport and Maritime Services Joint Stock Company	Subsidiary	Service supplier	578.778.192
Saigon Port Technical Trading Service Joint Stock Company	Subsidiary	Service supplier	3.855.300.782
Saigon Port Stevedoring and Services Joint Stock Company	Subsidiary	Service supplier	8.413.642.515
Saigon Port Logistic Joint Stock Company	Subsidiary	Cung cấp dịch vụ	69.257.549
Saigon - Hiep Phuoc Port Joint Stock Company	Subsidiary	Cung cấp dịch vụ	60.788.668.382
Korea Express Saigon Port Co., Ltd.	Associate	Cung cấp dịch vụ	763.803.642
CSG - SSA International Container Service Joint Stock Company	Associate	Cung cấp dịch vụ	
Thi Vai General Port Joint Stock Company	Associate	Cung cấp dịch vụ	369.212.418
SP - PSA International Port Co., Ltd.	Associate	Cung cấp dịch vụ	1.579.000.866
Maritime Development Joint Stock Company	Same Parent company	Cung cấp dịch vụ	678.596.972
Branch of Maritime Construction Consulting Joint Stock Company	Associate	Cung cấp dịch vụ	218.300.000
Saigon Ben Tre Logistic Transport Service Trading Joint Stock Company	Associate	Cung cấp dịch vụ	382.822.288
VIMC Logistics Joint Stock Company	Same Parent company	Cung cấp dịch vụ	
Vietnam National Shipping Lines	Parent company	Cung cấp dịch vụ	
Total			77.697.383.606

c
Managers' Income

Name	Position	From 01/01/2025 to 31/3/2025	From 01/01/2024 to 31/03/2024
- Mr. Huynh Van Cuong	Chairman of the Board of Directors	274.329.089	210.298.398
- Mr. Vo Hoang Giang	Vice Chairman of the Board of Directors	-	155.726.989
- Mr. Nguyen Ngoc Toi	Member of the Board of Directors	16.750.914	146.076.123
- Mrs. Do Thi Minh	Member of the Board of Directors	-	45.000.000
- Mr. Nguyen Van Phuong	Member of the Board of Directors	167.502.914	146.076.123
- Mr. Ly Quang Thai	Member of the Board of Directors	47.000.000	45.000.000
- Mrs. Do Thi Thanh Thuy	Member of the Board of Directors	47.000.000	45.000.000
- Mrs. Ho Thi Thu Hien	Member of the Board of Directors	47.000.000	45.000.000
	(Appointed from 26/05/2023)	-	-
Mrs. Trinh Thi Ngoc Bien	Member of the Board of Directors	47.000.000	45.000.000
Mr. Vu Phuoc Long	Member of the Board of Directors	167.440.630	-
- Mr. Le Van Chien	Member of the Board of Directors	47.000.000	-
- Mr. Nguyen Le Chon Tam	General Director	260.660.446	10.198.602
	(Appointed from 14/03/2022)	-	-
- Mr. Nguyen Uyen Minh	Deputy General Director	167.502.914	146.076.123
- Mr. Tran Ngoc Thach	Deputy General Director	167.502.914	146.076.123
- Mr. Pham Truong Giang	Deputy General Director	167.440.630	145.702.418
	(Appointed from 26/05/2023)	-	-
	(Removed from Member of the Board of Directors From	-	-

SAIGON PORT JOINT STOCK COMPANY


The separate statement of financial position

No. 03 - Nguyen Tat Thanh - District 4 - Ho Chi Minh City

As at 31 March 2025


- Mrs. Tran Thu Giang	Head of Finance and Accounting Department	95.542.045	100.062.960
- Mrs. Vu Thi Thanh Duyen	Head of the Supervisory Board	47.000.000	45.000.000
- Mrs. Vu Thi Phuong Thao	Supervisor (Appointed on 22/04/2022)	35.300.000	31.500.000
- Mrs. Chu Thi Nga	Supervisor (Appointed From 26/05/2023)	35.300.000	31.500.000
		1.837.272.496	1.539.293.859

Cộng


 Nguyen Ngoc Tam

Preparer

Ho Chi Minh City, 16 April 2025


 Tran Thu Giang

Head of Accounting



 Nguyen Le Chon Tam

General Director

SAIGON PORT JOINT STOCK COMPANY

No. 03 - Nguyen Tat Thanh - District 4 - Ho Chi Minh City

Notes to Financial Statements
For the accounting period ending 31 March 2025

05 BAD DEBT

APPENDIX NO: 01

No	Debt age - Companies	31/3/2025			01/01/2025		
		Original	Reserve	Recoverable value	Original	Reserve	Recoverable value
1	Overdue debt over 3 years	38.676.725.519	(38.676.725.519)		37.944.680.487	(37.944.680.487)	
	Nam Trieu VTB Co., Ltd.	12.046.738.697	(12.046.738.697)		12.046.738.697	(12.046.738.697)	
	Cai Mep International Port Co., Ltd.	22.885.835.928	(22.885.835.928)		22.106.237.096	(22.106.237.096)	
	Duong Giang Co., Ltd.	929.633.000	(929.633.000)		929.633.000	(929.633.000)	
	Sai Gon Shipbuilding & Dairy Factory Co., Ltd.	860.765.392	(860.765.392)		860.765.392	(860.765.392)	
	Minh Nam Sea Transport Co., Ltd.	793.180.562	(793.180.562)		793.180.562	(793.180.562)	
	Others	1.160.571.940	(1.160.571.940)		1.208.125.740	(1.208.125.740)	
	Anh Kim Co., Ltd.	350.024.450	(350.024.450)		350.024.450	(350.024.450)	
	An Phu Paper Production and Trading Joint Stock Company	68.000.000	(68.000.000)		68.000.000	(68.000.000)	
	Quang An Co., Ltd.	98.200.000	(98.200.000)		98.200.000	(98.200.000)	
	Dai Thinh Joint Stock Company		-			-	
	Hong Thien Phat Agricultural Products Co., Ltd.	47.446.200	(47.446.200)		65.000.000	(65.000.000)	
	CSG Import-Export & Service Company	303.911.890	(303.911.890)		303.911.890	(303.911.890)	
	Hung Long Phuoc Construction Production Joint Stock Company	292.989.400	(292.989.400)		322.989.400	(322.989.400)	
2	Overdue debt From 2 years - 3 years	5.966.648.305	(4.176.653.814)	1.789.994.491	4.572.202.704	(3.200.541.894)	1.371.660.810
	Sai Gon Port International Container Service Joint Venture Company - SSA						
	Cai Mep International Port Co., Ltd.	5.496.447.478	(3.847.513.235)	1.648.934.243	4.332.510.898	(3.032.757.629)	1.299.753.269
	Others	470.200.827	(329.140.579)	141.060.248	239.691.806	(167.784.265)	71.907.541

	CSG Import-Export & Service Company	168.455.945	(117.919.162)	50.536.783	168.455.945	(117.919.162)	50.536.783
	Van Son Shipping Company Limited (NOW STAR)	198.908.496	(139.235.947)	59.672.549		-	
	Huy Hoang Joint Stock Transport Joint Stock Company	102.836.386	(71.985.470)	30.850.916	71.235.861	(49.865.103)	21.370.758
3	Overdue debt over 1 year	14.341.319.453	(7.170.659.727)	7.170.659.726	14.237.290.337	(7.118.645.169)	7.118.645.168
	Sai Gon Port International Container Service Joint Venture Company - SSA						
	Cai Mep International Port Co., Ltd.	9.016.530.619	(4.508.265.310)	4.508.265.309	8.716.275.732	(4.358.137.866)	4.358.137.866
	NOW STAR Shipping Company Limited	4.963.362.516	(2.481.681.258)	2.481.681.258	5.162.271.012	(2.581.135.506)	2.581.135.506
	Others	361.426.318	(180.713.159)	180.713.159	358.743.593	(179.371.797)	179.371.796
	CSG Import-Export & Service Company	203.428.368	(101.714.184)	101.714.184	203.428.368	(101.714.184)	101.714.184
	Huy Hoang Joint Stock Transport Joint Stock Company	157.997.950	(78.998.975)	78.998.975	155.315.225	(77.657.613)	77.657.612
4	Overdue debt less than 1 year	5.153.131.557	(1.545.939.467)	3.607.192.090	4.614.897.005	(1.384.469.102)	3.230.427.903
	Saigon Port International Container Services Joint Venture Company - SSA						
	Cai Mep International Port Company Limited	4.509.069.807	(1.352.720.942)	3.156.348.865	4.551.498.305	(1.365.449.492)	3.186.048.813
	Others	644.061.750	(193.218.525)	450.843.225	63.398.700	(19.019.610)	44.379.090
	SUNRISE MARITIME AGENCY COMPANY LIMITED	69.120.000	(20.736.000)	48.384.000			
	VIMC Container Transport Joint Stock Company.	440.721.000	(132.216.300)	308.504.700			
	MASTER & OWNERS OF M/V	78.278.100	(23.483.430)	54.794.670			
	Huy Hoang Transport Joint Stock Company	55.942.650	(16.782.795)	39.159.855	63.398.700	(19.019.610)	44.379.090
	TOTAL	64.137.824.834	(51.569.978.527)	12.567.846.308	61.369.070.533	(49.648.336.652)	11.720.733.881

SAIGON PORT JOINT STOCK COMPANY

No. 03 - Nguyen Tat Thanh - District 4 - Ho Chi Minh City

Notes to Financial Statements
For the accounting period ending 31 March 2025

APPENDIX 02

08 INCREASE AND DECREASE IN TANGIBLE FIXED ASSETS

Unit: VND

No	Items	Houses, structures	Machinery, equipment	Means of transport, management	Management tools and equipment	Other fixed assets	Total tangible fixed assets
I	Original cost of fixed assets						
1	Beginning balance	952.647.756.337	524.697.095.930	372.623.447.135	33.240.199.804	30.304.870.876	1.913.513.370.082
2	Increase during the period						
	- Due to purchase			290.000.000			290.000.000
	- Due to classification, transfer			290.000.000			290.000.000
3	Decrease during the period						
	- Due to classification, transfer						
	- Due to liquidation, transfer			-			
4	Ending balance	952.647.756.337	524.697.095.930	372.913.447.135	33.240.199.804	30.304.870.876	1.913.803.370.082
II	Depreciation of fixed assets						
1	Beginning balance	831.118.275.031	440.666.656.451	337.345.457.017	30.030.051.621	25.480.458.717	1.664.640.898.837
2	Increase during the period	3.233.398.569	1.751.175.975	2.492.152.352	253.647.207	192.608.736	7.922.982.839
	- Due to depreciation of fixed assets	3.233.398.569	1.751.175.975	2.492.152.352	253.647.207	192.608.736	7.922.982.839
	- Due to classification, transfer						
3	Decrease during the period						
	- Due to classification						
	- Due to liquidation, transfer						
4	Ending balance	834.351.673.600	442.417.832.426	339.837.609.369	30.283.698.828	25.673.067.453	1.672.563.881.676
III	Remaining value						
1	Beginning balance	121.529.481.306	84.030.439.479	35.277.990.118	3.210.148.183	4.824.412.159	248.872.471.245
2	Ending balance	118.296.082.737	82.279.263.504	33.075.837.766	2.956.500.976	4.631.803.423	241.239.488.406

12 LONG TERM FINANCIAL INVESTMENTS

APPENDIX NO.03

Investment items	31/3/2025			01/01/2025		
	Original value	Accumulated Reserve	Fair value	Original value	Accumulated Reserve	Fair value
12.1 Investment in Subsidiaries	832.959.575.373	(120.249.960.575)	712.709.614.798	832.959.575.373	(105.409.489.049)	727.550.086.324
a) Saigon Port Logistic Joint Stock Company	11.120.000.000	(1.166.633.052)	9.953.366.948	11.120.000.000	(813.369.025)	10.306.630.975
b) SAIGON PORT JOINT STOCK COMPANY Hiep	771.104.171.650	(115.154.226.854)	655.949.944.796	771.104.171.650	(100.746.429.052)	670.357.742.598
c) Saigon Port Technical Trading Service Joint Stock Company	12.829.969.785		12.829.969.785	12.829.969.785		12.829.969.785
d) Saigon Port Transport and Maritime Services Joint Stock Company	16.748.280.231	(3.929.100.669)	12.819.179.562	16.748.280.231	(3.849.690.972)	12.898.589.259
e) Saigon Port Stevedoring and Services Joint Stock Company	21.157.153.707		21.157.153.707	21.157.153.707		21.157.153.707
12.2 Investment Joint Venture Company	2.127.240.970.353	(1.030.793.454.064)	1.096.447.516.289	2.127.240.970.353	(1.093.933.628.461)	1.033.307.341.892
b) CSG - SSA International Container Service Joint Stock Company	1.190.479.064.044	(529.315.290.559)	661.163.773.485	1.190.479.064.044	(562.226.064.094)	628.252.999.950
c) SP- PSA International Port Company Limited	889.963.320.000	(501.478.163.505)	388.485.156.495	889.963.320.000	(531.707.564.367)	358.255.755.633
d) Korea Express Saigon Port Company Limited	34.198.586.309		34.198.586.309	34.198.586.309		34.198.586.309
e) Thi Vai General Port Joint Stock Company	12.600.000.000		12.600.000.000	12.600.000.000		12.600.000.000
12.3 Investment in other companies	497.752.829.109	(167.684.573.980)	330.068.255.129	498.864.805.527	(167.684.573.980)	331.180.231.547
a) Cai Mep International Port Company Limited	166.684.573.980	(166.684.573.980)		166.684.573.980	(166.684.573.980)	
b) Ship Towing Company Limited	2.074.564.148		2.074.564.148	2.074.564.148		2.074.564.148
c) Ngoc Vien Dong Urban Development Investment Company Limited	300.001.000.000		300.001.000.000	300.001.000.000		300.001.000.000

d)	An Thoi International Port Company Limited	100,000,000	100,000,000	100,000,000	100,000,000
e)	Stock investment	22,892,528,698	22,892,528,698	24,004,505,116	24,004,505,116
	Maritime Bank	22,892,528,698	22,892,528,698	22,892,528,698	22,892,528,698
	Vinalines Logistic Joint Stock Company		1,111,976,418	1,111,976,418	1,111,976,418
f)	Investment with Welfare Fund	6,000,162,283	5,000,162,283	6,000,162,283	5,000,162,283
	Saigon Port Southern Steel Football Joint Stock Company	1,000,000,000		1,000,000,000	(1,000,000,000)
	Saigon Port Technical Trading Service Joint Stock Company	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
	Saigon Port Stevedoring and Services Joint Stock Company	780,000,000	780,000,000	780,000,000	780,000,000
	CSG Import Export & Service Joint Stock Company	627,000,000	627,000,000	627,000,000	627,000,000
	Maritime Bank	2,593,162,283	2,593,162,283	2,593,162,283	2,593,162,283
	Total	3,457,953,374,835	(1,318,727,988,619)	3,459,065,351,253	(1,367,027,691,490)
					2,092,037,659,763

SAIGON PORT JOINT STOCK COMPANY

No. 03 - Nguyen Tat Thanh - District 4 - Ho Chi Minh City

Note The separate statement of financial position
For the accounting period ending 31 March 2025

APPENDIX NO.04

17 LOANS AND FINANCE LEASES

Items	Transactions during the period				01/01/2025	
	31/3/2025		Increase		Value	Recoverable value
	Value	Recoverable value	Decrease	Value	Value	Recoverable value
a SHORT-TERM LOANS						
Asian Development Bank (ADB)	28.648.257.643	28.648.257.643	305.814.715	-	28.342.442.928	28.342.442.928
	28.648.257.643	28.648.257.643	305.814.715		28.342.442.928	28.342.442.928
b LONG-TERM LOANS						
Asian Development Bank (ADB)	42.972.384.030	42.972.384.030	458.870.640		42.513.513.390	42.513.513.390
	42.972.384.030	42.972.384.030	458.870.640		42.513.513.390	42.513.513.390
Total (a+b)	71.620.641.673	71.620.641.673	764.685.355		70.855.956.318	70.855.956.318

SAIGON PORT JOINT STOCK COMPANY

No. 03 - Nguyen Tat Thanh - District 4 - Ho Chi Minh City

Note The separate statement of financial position
For the accounting period ending 31 March 2025

18 OWNER'S EQUITY

a) STATEMENT OF CHANGES IN OWNER'S EQUITY

APPENDIX NO.05

Chi tiêu	Owner's equity	Asset revaluation difference	Development Investment Fund	Undistributed profits	Total
Balance as at 01/01/2025	2.162.949.610.000		304.706.393.550	584.154.993.796	3.051.810.997.346
a) Capital increase during the period			41.725.898.438	103.044.346.223	144.770.244.661
Profit during the period				103.044.346.223	103.044.346.223
Profit distribution			41.725.898.438		41.725.898.438
Other increases					
b) Capital decrease during the period				83.921.933.111	83.921.933.111
Loss during the period					
Profit distribution				83.921.933.111	83.921.933.111
Other decreases					
Balance as at 31/3/2025	2.162.949.610.000		346.432.291.988	603.277.406.908	3.112.659.308.896