

SAIGON PORT JOINT STOCK COMPANY
AUDITED SEPARATE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED AS AT 31/12/2025



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STATEMENT 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 Separate Financial Statements for the fiscal year ended as at 31 December 2025.

COMPANY INFORMATION

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 securities trading market on 25 April 2016 under the stock code SGP.

The Company's head office is located at: No. 3 Nguyen Tat Thanh Street, Xom Chieu Ward, Ho Chi Minh City.

BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS AND BOARD OF SUPERVISOR

The members of the Board of Management and the Board of General Directors who held office during the fiscal year ended 31 December 2025 and up to the date of this report are as follows:

Board of Management

Mr. Huynh Van Cuong	Chairman	
Mr. Ly Quang Thai	Member	
Mr. Le Van Chien	Member	Appointed on 26 March 2025
Ms. Do Thi Minh	Member	Resigned on 26 March 2025
Ms. Nguyen Van Phuong	Member	
Mr. Nguyen Thanh Nam	Member	Appointed on 26 March 2025
Mr. Nguyen Ngoc Toi	Member	Resigned on 26 March 2025
Ms. Do Thi Thanh Thuy	Member	
Ms. Ho Thi Thu Hien	Member	
Ms. Trinh Thi Ngoc Bien	Member	
Mr. Vu Phuoc Long	Member	

Board of General Directors

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

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

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

EVENTS AFTER THE REPORTING PERIOD

After the end of the financial year, the Company was approved to participate in a consortium with Vietnam Maritime Corporation – JSC (VIMC) and Mediterranean Shipping Company (MSC)/Terminal Investment Limited Holding (TiL) or another entity designated by the MSC/TiL Group to register for participation in the selection of an investor for the Can Gio International Transshipment Port Project. Accordingly, in the event that the consortium is selected by the competent State authority as the Project Investor, the Company intends to contribute capital equivalent to 15% of the charter capital of the joint venture company to be established for the implementation of the aforementioned Project. As at the date of preparation of the Financial Statements, the consortium is in the process of completing the required procedures in accordance with applicable regulations and no actual capital contribution obligation has arisen.

Apart from the aforementioned event, 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 Separate Financial Statements.

THE AUDITOR

UHY Auditing and Consulting Co., Ltd. has audited the Company's Separate Financial Statements for the fiscal year ended 31 December 2025.

RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS

The Company's Board of General Directors is responsible for preparing the separate Financial Statements for the financial year ended 31 December 2025, which faithfully and fairly reflect the separate financial position and the separate results of operations and the separate cash flows of the Company for the period. In preparing these separate Financial Statements, the Board of General Directors is required to:

- Establish and maintain internal control as determined by the Board of Management and the Board of General Directors to be necessary to ensure the preparation and presentation of separate financial statements that are free from material misstatement and present fairly;
- Select appropriate accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, and disclose and explain any material departures in the separate financial statements;
- Prepare the separate financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue its business; and
- Prepare and present the separate financial statements in compliance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant statutory requirements relating to the preparation and presentation of financial statements.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing and presenting the separate financial statements.

The Board of General Directors of the Company is responsible for ensuring that accounting records are properly maintained so as to reflect, at any time, the Company's separate financial position fairly and accurately, and for ensuring that the separate financial statements comply with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant statutory requirements relating to the preparation and presentation of separate financial statements. In addition, the Board of General Directors is also responsible for safeguarding the assets of the Company and, accordingly, for taking appropriate measures to prevent and detect frauds and other irregularities.

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

APPROVAL OF THE SEPARATE FINANCIAL STATEMENTS


Accordingly, we approve the separate financial statements attached from page 08 to page 66. These separate financial statements faithfully and fairly reflect the separate financial position of the Company as at 31 December 2025, as well as the results of operations and the cash flows for the financial year then ended, in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant legal regulations relating to the preparation and presentation of financial statements.

Users of the Company's separate financial statements should read them together with the consolidated financial statements of the Company and its subsidiaries (collectively referred to as the 'Company') for the financial year ended 31 December 2025, in order to have sufficient information on the consolidated financial position, consolidated results of operations, and consolidated cash flows of the Company.

OTHER COMMITMENTS

The Board of General Directors undertakes that the Company has not violated the disclosure obligations as prescribed in Circular No. 08/2026/TT-BTC dated 03 February 2026 amending and supplementing a number of articles of Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Minister of Finance guiding information disclosure on the securities market, as amended and supplemented by Circular No. 68/2024/TT-BTC and Circular No. 18/2025/TT-BTC; Circular No. 120/2020/TT-BTC dated 31 December 2020 of the Minister of Finance on information disclosure on the securities market; Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of several articles of the Law on Securities No. 54/2019/QH14; and Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance guiding certain provisions on corporate governance applicable to public companies.

For and on behalf of the Board of General Directors, 



Nguyen Le Chon Tam
General Director

Ho Chi Minh City, 12 March 2026

INDEPENDENT AUDITOR'S REPORT

*Regarding the Separate Financial Statements of Saigon Port Joint Stock Company
For the fiscal year ended 31/12/2025*

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

We have audited the Separate Financial Statements of Saigon Port Joint Stock Company (hereinafter referred to as the "Company") as prepared on 12 March 2026 and set out on pages 08 to 66, which comprise the Separate Balance Sheet as at 31 December 2025, the Separate Income Statement and the Separate Cash Flows Statement for the year then ended and Notes to the Separate Financial Statements.

The Board of General Directors' responsibility

The Board of General Directors is responsible for the preparation and fair presentation of the Company's separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant legal regulations relating to the preparation and presentation of separate financial statements, and for such internal control as Management determines is necessary to enable the preparation and presentation of separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these Separate 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 Separate Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Separate Financial Statements. The selected procedures depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Separate 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 Separate 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 Separate Financial Statements.

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

Independent Auditor's Conclusion

In our opinion, the accompanying Separate Financial Statements have faithfully and fairly reflected, in all material respects, the separate financial position of Saigon Port Joint Stock Company as at 31 December 2025, as well as the separate results of operations and the separate cash flows for the financial year then ended, in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant legal regulations relating to the preparation and presentation of Separate Financial Statements.

INDEPENDENT AUDITOR'S REPORT (CONT'D)

Emphasis of Matter

We draw readers' attention to the following Notes in the Notes to the Separate Financial Statements:

- According to Note 3.1 – Notes to the Financial Statements, the Company was converted into a joint stock company on 01 October 2015. However, the settlement of State capital for the period from 01 January 2015 to 30 September 2015 (prior to equitisation) has not yet been completed. Upon completion of the settlement of State capital, the Company will make adjustments to the figures for the relevant accounting period.
- As disclosed in Note 5.2 (4) to the Separate 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 Vien Dong Pearl Urban Development Investment Co., Ltd. (Vien Dong Pearl), with a recorded investment value of VND 300,001,000,000, equivalent to a 5.6% ownership stake. As at the date of this report, the Company has not obtained financial statements from Vien Dong Pearl 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. Vien Dong Pearl 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 Vien Dong Pearl 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 disclosed in Notes 09 (5) and 20 (5) to the Financial Statements, as at 31 December 2025, the Company's Separate Financial Statements reflect an account receivable from SP-PSA International Port Co., Ltd. ("SP-PSA") amounting to USD 11,880,000 (equivalent to VND 313.358.760.000) 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 at 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.
- As disclosed in Notes 09 (4) and 20 (3 and 4) to the Financial Statements, the Company has received advance funding from the State Budget and Vien Dong Pearl 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 at the date of this report, the Saigon - Hiep Phuoc Port project remains under construction.
- According to Note 19(1), the Company has provisionally estimated the expenses relating to land rental and land use tax payable in accordance with the Decision on land rental unit prices and water surface rental prices of the People's Committee of Ho Chi Minh City relating to the land lease in the Nha Rong – Khanh Hoi Port area during the period when the Company was in negotiation with Vien Dong Pearl Urban Development Investment Company Limited — the investor of the Nha Rong – Khanh Hoi Port Area project — under Investment Approval Decision No. 6815/QD-UBND dated 29 December 2016 of the People's Committee of Ho Chi Minh City. As at the date of preparation of these Financial Statements, the Company continues to work with the tax authorities of Ho Chi Minh City and the relevant authorities regarding the basis for determining the payable land rental amount.

INDEPENDENT AUDITORS' REPORT (CONT'D)

These matters emphasised do not modify our opinion expressed above.



Le Quang Nghia
Deputy General Director
Auditor's Practicing Certificate
No. 3660-2026-112-1
For and on behalf of

UHY AUDITING AND CONSULTING COMPANY LIMITED
Ho Chi Minh City, 12 March 2026

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

SEPARATE BALANCE SHEET

As at 31 December 2025

ASSETS	Code	Notes	31/12/2025	01/01/2025
			VND	VND
CURRENT ASSETS	100		1,752,771,775,193	1,448,508,273,601
Cash and cash equivalents	110	4	519,040,244,971	461,845,583,844
Cash	111		169,040,244,971	225,845,583,844
Cash equivalents	112		350,000,000,000	236,000,000,000
Short-term investments	120	5	583,631,625,496	284,207,788,384
Held-to-maturity investments	123	5.1	583,631,625,496	284,207,788,384
Current accounts receivable	130		616,697,906,673	566,032,082,851
Short-term trade receivables	131	6	157,670,167,837	190,353,312,322
Short-term advances to suppliers	132	7	19,429,575,782	11,742,157,503
Short-term loan receivables	135	8	234,706,038,500	202,008,000,000
Other short-term receivables	136	9	225,552,736,840	211,576,949,678
Provision for doubtful short-term receivables	137	10	(20,660,612,286)	(49,648,336,652)
Inventories	140	11	11,979,391,036	9,002,368,516
Inventories	141		11,979,391,036	9,002,368,516
Other current assets	150		21,422,607,017	127,420,450,006
Short-term prepaid expenses	151	13	1,609,707,560	-
Tax and other receivables from the State budget	153	19	19,812,899,457	127,420,450,006

SEPARATE BALANCE SHEET (CONT'D)

As at 31 December 2025

ASSETS	Code	Notes	31/12/2025	01/01/2025
			VND	VND
NON-CURRENT ASSETS	200		4,223,405,914,237	4,209,522,710,126
Long-term receivables	210		1,396,413,235,198	1,590,726,981,688
Long-term trade receivables	211	6	81,408,356,188	93,599,714,342
Long-term loan receivables	215	8	126,460,411,500	337,100,850,000
Other long-term receivables	216	9	1,188,544,467,510	1,160,026,417,346
Fixed assets	220		251,313,108,930	272,477,307,954
Tangible fixed assets	221	14	229,098,081,888	248,872,471,245
- Cost	222		1,912,465,496,053	1,913,513,370,082
- Accumulated depreciation	223		(1,683,367,414,165)	(1,664,640,898,837)
Intangible fixed assets	227	15	22,215,027,042	23,604,836,709
- Cost	228		62,278,661,077	62,228,661,077
- Accumulated amortisation	229		(40,063,634,035)	(38,623,824,368)
Investment properties	230	16	165,419,819,620	170,873,220,268
- Cost	231		222,174,136,000	222,174,136,000
- Accumulated depreciation	232		(56,754,316,380)	(51,300,915,732)
Long-term assets in progress	240	12	47,100,219,602	70,597,348,050
Long-term work in process	241		39,313,490,216	39,141,592,111
Construction in progress	242		7,786,729,386	31,455,755,939
Long-term investments	250	5	2,351,359,053,468	2,092,037,659,763
Investments in subsidiaries	251	5.2	832,959,575,373	832,959,575,373
Investments in associates, jointly controlled entities	252	5.2	2,132,370,970,353	2,127,240,970,353
Investment in other entities	253	5.2	470,092,573,980	498,864,805,527
Provision for long-term investments	254		(1,084,064,066,238)	(1,367,027,691,490)
Other long-term assets	260		11,800,477,419	12,810,192,403
Deferred tax assets	262		11,800,477,419	12,810,192,403
TOTAL ASSETS	270		5,976,177,689,430	5,658,030,983,727

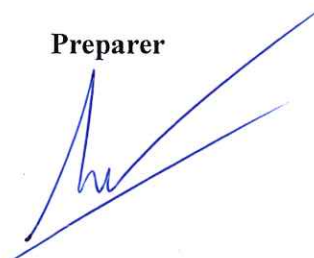
SEPARATE BALANCE SHEET (CONT'D)

As at 31 December 2025

RESOURCES	Code	Notes	31/12/2025 VND	01/01/2025 VND
LIABILITIES	300		2,637,699,446,961	2,606,219,986,381
Current liabilities	310		830,958,600,247	734,971,661,741
Short-term trade payables	311	17	78,723,913,083	87,468,483,700
Short-term advances from customers	312		1,362,334,544	1,569,162,367
Tax and other payables to the State budget	313	19	159,002,816,896	112,961,785,409
Payables to employees	314		103,880,317,433	98,937,450,475
Short-term accrued expenses	315	21	18,103,816,817	15,808,334,928
Short-term other payables	319	20	409,565,842,252	364,527,195,848
Short-term loan and finance lease	320	18	29,324,217,377	28,342,442,928
Bonus and welfare fund	322		30,995,341,845	25,356,806,086
Non-current liabilities	330		1,806,740,846,714	1,871,248,324,640
Other long-term liabilities	337	20	1,792,078,741,250	1,828,734,811,250
Long-term loans and finance lease	338	18	14,662,105,464	42,513,513,390
OWNERS' EQUITY	400		3,338,478,242,469	3,051,810,997,346
Capital	410	22	3,338,478,242,469	3,051,810,997,346
Share capital	411		2,162,949,610,000	2,162,949,610,000
- Shares with voting rights	411a		2,162,949,610,000	2,162,949,610,000
Investment and development fund	418		346,432,291,988	304,706,393,550
Retained earnings	421		829,096,340,481	584,154,993,796
- Undistributed earnings by the end of previous years	421a		500,233,060,685	324,064,250,154
- Undistributed earnings of current	421b		328,863,279,796	260,090,743,642
TOTAL LIABILITIES AND OWNERS' EQUITY	440		5,976,177,689,430	5,658,030,983,727

Ho Chi Minh City, 12 March 2026

Preparer



Nguyen Ngoc Tam

Chief Accountant



Tran Thu Giang

General Director



Nguyen Le Chon Tam

SEPARATE INCOME STATEMENT
For the fiscal year ended 31 December 2025

Items	Code	Notes	Year 2025	Year 2024
			VND	VND
Revenue from sale of goods and	01	24	957,222,499,472	970,605,010,701
Deductions	02		-	-
Net revenue from sale of goods and rendering of services	10		957,222,499,472	970,605,010,701
Cost of goods sold and services rendered	11	25	631,038,775,877	587,927,021,131
Gross profit from sale of goods and rendering of services	20		326,183,723,595	382,677,989,570
Finance income	21	26	166,506,500,477	288,127,029,996
Finance expenses	22	27	(241,526,064,157)	136,828,314,673
<i>In which: Interest expenses</i>	23		36,157,647,723	913,495,144
Selling expenses	25	28	-	-
General and administrative expenses	26	28	138,718,630,499	202,351,663,522
Operating profit	30		595,497,657,730	331,625,041,371
Other income	31	29	5,960,736,587	17,011,628,290
Other expenses	32	30	158,167,860,764	10,847,865,048
Other profit	40		(152,207,124,177)	6,163,763,242
Accounting profit before tax	50		443,290,533,553	337,788,804,613
Current corporate income tax expense	51	32	113,417,538,773	76,549,120,407
Deferred tax expense	52	33	1,009,714,984	1,148,940,564
Net profit after tax	60		328,863,279,796	260,090,743,642

Ho Chi Minh City, 12 March 2026

Preparer

Nguyen Ngoc Tam

Chief Accountant

Tran Thu Giang

General Director

Nguyen Le Chon Tam

SEPARATE CASH FLOW STATEMENT

(Applying indirect method)

For the fiscal year ended 31 December 2025

Items	Code	Notes	Year 2025 VND	Year 2024 VND
Cash flows from operating activities				
Profit before tax	01		443,290,533,553	337,788,804,613
Adjustments for:				
Depreciation and amortisation	02		39,089,356,780	37,898,336,507
Provisions	03		(311,951,349,618)	(65,706,178,519)
Foreign exchange (gains)/losses arisen from revaluation of monetary accounts denominated in foreign currency	04		4,930,584,366	(18,489,509,349)
(Profits)/Loses from investing activities	05		(137,122,490,589)	(82,210,049,281)
Interest expenses	06		36,157,647,723	913,495,144
Operating profit before changes in working capital	08		74,394,282,215	210,194,899,115
(Increase)/decrease in receivables	09		137,099,129,370	(227,869,012,772)
(Increase)/decrease in inventories	10		(3,148,920,625)	2,886,507,324
Increase/(decrease) in payables (excluding interest, corporate income tax)	11		(26,187,289,612)	222,854,600,923
(Increase)/decrease in prepaid expenses	12		(1,609,707,560)	14,028,890,813
Interest paid	14		(656,070,659)	(913,495,144)
Corporate income tax paid	15		(66,549,120,407)	(86,374,722,624)
Other cash inflows from operating activities	16		4,770,708,286	131,000,000
Other cash outflows from operating activities	17		(29,938,902,638)	(10,229,776,499)
Net cash flows from operating activities	20		88,174,108,370	124,708,891,136
Cash flows from investing activities				
Purchase and construction of fixed assets and other long-term assets	21		(27,647,738,447)	(29,119,433,209)
Proceeds from disposals of fixed assets and other long-term assets	22		1,179,819,001	3,707,400,000
Loans to other entities and payments for purchase of debt instruments of other entities	23		(349,468,837,112)	(121,567,788,384)
Collections from borrowers and proceeds from sale of debt instruments of other entities	24		240,545,000,000	65,094,750,000
Payments for investments in other entities	25		-	(100,000,000)
Proceeds from sale of investments in other entities (net of cash hold by entity being disposed)	26		77,767,836,586	-
Interest and dividends received	27		55,880,406,381	95,286,978,340
Net cash flows from investing activities	30		(1,743,513,591)	13,301,906,747

SEPARATE CASH FLOW STATEMENT (CONT'D)
(Applying indirect method)

For the fiscal year ended 31 December 2025

Items	Code	Notes	Year 2025	Year 2024
			VND	VND
Cash flows from financing activities				
Repayment of borrowings	34		(29,186,454,500)	(28,115,311,620)
Payment of principal of finance lease liabilities	35		-	-
Dividends paid	36		(10,602,000)	(9,679,251,000)
<i>Net cash flows from financing activities</i>	40		(29,197,056,500)	(37,794,562,620)
Net increase/(decrease) in cash for the year	50		57,233,538,279	100,216,235,263
Cash and cash equivalents at the beginning of the year	60	4	461,845,583,844	361,403,143,035
Impact of exchange rate fluctuation	61		(38,877,152)	226,205,546
Cash and cash equivalents at the end of the year	70	4	519,040,244,971	461,845,583,844

Ho Chi Minh City, 12 March 2026

Preparer

Nguyen Ngoc Tam

Chief Accountant

Tran Thu Giang

General Director

Nguyen Le Chon Tam

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

1. COMPANY OVERVIEW

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 capital) under the Enterprise Registration Certificate No. 0300479714 first registered by the Department of Planning and Investment of Ho Chi Minh City on 23 January 2008. From 01 October 2015, the Company changed its operating form from a Single-member Limited Liability Company to a Joint Stock Company model according with the eighth (08) amendment of Enterprise Registration Certificate No. 0300479714 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 05 April 2016 under the stock code SGP.

The head office is located at: No. 03 Nguyen Tat Thanh Street, Xom Chieu Ward, Ho Chi Minh City, Vietnam.

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

As at 31 December 2025, the total number of employees of the Company is 643 compared to 704 employees as at 01 January 2025.

1.2 BUSINESS SECTORS

The Company's main production and business activities include:

- Investment in the construction, management, and operation of seaports; leasing of seaport infrastructure; cargo handling at seaports;
- Port warehouse business; provision of logistics services; international multimodal transport services; freight transport by road;
- Freight forwarding, storage, and packaging services; handling, forwarding, and transportation of oversized and overweight cargo;
- Provision of maritime transport agency services; ship agency services; maritime brokerage; tugboat services; maritime rescue;
- Ship repair services at ports; cargo tallying services; ship cleaning services; ship supply services;
- Management, operation, and leasing of wharves; storage yards, mooring buoys, cargo handling equipment, inland waterway and road transport vehicles, and specialized maritime equipment; customs declaration services; trading of machinery, equipment, materials, and supplies for the maritime, transportation, construction, industrial, agricultural, and mechanical sectors; container transshipment services at seaports;
- Construction and repair of barges, canoes, and tugboats (excluding transport vehicles); manufacturing and repair of cargo handling equipment, inland waterway and road transport vehicles, and specialized maritime equipment; construction consultancy (excluding project design, construction surveying, and construction supervision); construction of bridges, irrigation works, and water supply and drainage systems;
- Maintenance, repair, and construction of inland waterway and road transportation works, wharves, yards, buildings, civil and industrial works; ground leveling, infrastructure site preparation, dredging of mooring buoys and wharves;

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

1. COMPANY OVERVIEW (CONT'D)

1.2 BUSINESS SECTORS (CONT'D)

- Manufacturing and trading of construction materials and equipment (excluding production at the Company's head office);
- Provision of domestic and international travel services; real estate business; hotel business; processing and trading of coal (excluding operations at the Company's head office).
- Petroleum trading agency services; trading and processing of agricultural products, food, and foodstuffs (excluding processing at the Company's head office);
- Business management consultancy, investment consultancy (excluding financial, accounting, and legal consultancy);
- Direct support services for road transport (excluding liquefaction of gas for transportation).

1.3 NORMAL PRODUCTION AND BUSINESS CYCLE

The Company's normal operating cycle is completed within a period not exceeding 12 months.

1.4 COMPANY'S STRUCTURE

As at 31 December 2025, the Company has 04 operation and exploitation control centres, 01 Branch of the Port Construction Enterprise, and 01 place of business as follows:

Name of the entity	Address
Branch of Saigon Port Joint Stock Company – Nha Rong Khanh Hoi (*)	No.05 Nguyen Tat Thanh, District 4, Ho Chi Minh City
Branch of Saigon Port Joint Stock Company - Tan Thuan Port	Luu Trong Lu Street, District 7, Ho Chi Minh City
Branch of Saigon Port Joint Stock Company - Ship Towing Enterprise	Truong Dinh Hoi, District 4, Ho Chi Minh City
Branch of Saigon Port Joint Stock Company - Ba Ria - Vung Tau	Tan Thanh Town, Ba Ria – Vung Tau Province
Branch of Saigon Port Joint Stock Company - Port Construction Enterprise	No.155 Truong Dinh Hoi Street, District 4, Ho Chi Minh City
Business location of Saigon Port Joint Stock Company in Da Lat	No.11 Huynh Thuc Khang Street, Da Lat City

(*) The Nha Rong - Khanh Hoi Area Operation and Exploitation Control Centre was formerly the Nha Rong - Khanh Hoi Port Area, which was included in the relocation plan to Hiep Phuoc area, Nha Be District, Ho Chi Minh City, and functional conversion pursuant to Resolution No. 20/NQ-TW dated 18 November 2002 of the Politburo and Decision No. 791/QD-TTg dated 22 August 2005 of the Prime Minister approving the detailed planning of the seaport cluster in the Ho Chi Minh City - Dong Nai - Ba Ria Vung Tau area (Port Cluster No. 5) until 2010 with orientation to 2020.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

1. COMPANY OVERVIEW (CONT'D)

1.4 COMPANY'S STRUCTURE (CONT'D)

On 30 November 2015, the People's Committee of Ho Chi Minh City issued Decision No. 6331/QD-UBND approving the 1/500 scale detailed plan of the Port subzone in District 4. Accordingly, the Nha Rong - Khanh Hoi Port Area was planned to be converted into a multifunctional new urban area. On 29 December 2016, the City People's Committee issued Decision No. 6815/QD-UBND approving Vien Dong Pearl Urban Development Investment Company Limited as the investor for the Nha Rong - Khanh Hoi Complex Project.

On 31 August 2017, Saigon Port Joint Stock Company signed the handover minutes of Nha Rong – Khanh Hoi Port land to Vien Dong Pearl Urban Development Investment Company Limited for the purpose of converting land use for Nha Rong - Khanh Hoi Complex Investment Project. As at the present date, the handover has not been completed.

As at 31 December 2025, the Company has 5 subsidiaries and 4 joint ventures and associates, as disclosed in Note 5.

2. APPLIED ACCOUNTING STANDARDS AND REGULATIONS

2.1 APPLIED ACCOUNTING STANDARDS AND REGULATIONS

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

The accompanying separate financial statements are not intended to present the financial position, operating results, and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 FINANCIAL YEAR

The Company's financial year begins on 01 January and ends on 31 December of the Gregorian calendar. These separate financial statements have been prepared for the fiscal year ended as at 31 December 2025.

2.3 STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND REGULATIONS

The Company's separate financial statements have been prepared and presented in compliance with the requirements of the Vietnamese Accounting Standards and the current Vietnamese Enterprise Accounting Regime, as well as relevant legal regulations concerning the preparation and presentation of separate financial statements.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

3. MAIN ACCOUNTING POLICIES

Below are the significant accounting policies applied by the Company in the preparation of these separate financial statements:

3.1 BASIS AND PURPOSE OF PREPARING SEPARATE FINANCIAL STATEMENTS

The Company's separate financial statements have been prepared on the basis of consolidating the financial statements of the Company's Office and its dependent accounting units.

The Company converted its operating form to a Joint Stock Company as at 1 October 2015. However, the finalisation of State capital for the period from 01 January 2015 to 30 September 2015 (the period before equitisation) has not yet been completed. Upon completion of the State capital finalisation, the Company will adjust the relevant accounting period's figures accordingly.

Users of the separate financial statements are advised to read these statements together with the Company's consolidated financial statements to obtain complete information on the consolidated financial position, consolidated operating results, and consolidated cash flows of the Company.

3.2 ACCOUNTING ESTIMATES

The preparation of the separate financial statements in compliance with the Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities and assets, as well as the disclosure of contingent liabilities and assets as at the reporting date, and the reported amounts of revenues and expenses during the accounting period. The actual operating results may differ from those estimates and assumptions.

3.3 EXCHANGE RATES APPLIED IN ACCOUNTING

Foreign currency transactions are translated into VND at the actual exchange rates prevailing on the transaction dates. Exchange differences arising from these transactions are recognized as income or expenses in the separate statement of profit or loss.

Monetary assets and liabilities denominated in foreign currencies as at the separate balance sheet date are translated at the buying and selling exchange rates, respectively, of the commercial bank with which the Company regularly conducts transactions, prevailing on the balance sheet date.

Foreign currency deposits at banks as at the separate balance sheet date are translated at the buying exchange rate of the commercial bank where the Parent Company maintains the foreign currency accounts. Exchange differences arising from such translation are recognized as income or expenses in the separate statement of profit or loss.

3.4 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand, cash in banks, cash in transit, demand deposits, and other short-term investments with original maturities of no more than three months that are highly liquid. Highly liquid investments are those that are readily convertible to known amounts of cash and carry an insignificant risk of changes in value at the reporting date.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

3.5 FINANCIAL INVESTMENTS

Investment held to maturity

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 any provision for doubtful debts.

Provisions for doubtful debts on loans are made based on the estimated potential losses.

Investments in Subsidiaries

An investment is presented as an investment in a subsidiary when the Company has control over the investee. Control is the power to govern the financial and operating policies of an enterprise or business activity in order to derive economic benefits from its operations.

An investment is considered to have acquired control of the investee unit when the Company holds more than 50% ownership of that unit unless such ownership is not attached to control. If the Company does not hold more than 50% ownership interest in another entity, it may still obtain control if the Company has:

- (i) The right to hold more than 50% of the voting rights in the investee through an agreement with other investors;
- (ii) The power to govern the financial and operating policies of the investee under a regulation or agreement;
- (iii) The right to appoint or dismiss the majority of the Board of Management (or an equivalent governing body) of the investee; or
- (iv) The right to cast decisive votes in meetings of the Board of Management (or an equivalent governing body) of the investee.

The initial recognition date of an investment in a subsidiary acquired during the year is the date on which the Company obtains actual control over the investee. In the Company's separate financial statements, investments in subsidiaries are presented at cost (purchase price plus directly attributable acquisition costs) less any provision for impairment. Provisions for impairment are made based on the accumulated losses reported in the subsidiary's financial statements and may be reversed when profits are generated. Increases or decreases in provisions for impairment of financial investments are recognized in finance expenses for the year.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

3. MAIN ACCOUNTING POLICIES (CONT'D)

3.5 FINANCIAL INVESTMENTS (CONT'D)

Joint venture investment

Joint venture investments are contractual agreements in which the Company and other participating parties engage in economic activities under joint control. Joint control means that strategic decisions regarding the financial and operational policies of the joint venture require the unanimous agreement of the jointly controlling parties

If a member company directly conducts business operations under a joint venture agreement, its contributed capital in jointly controlled assets and any joint liabilities incurred along with other joint venture partners from the joint venture's operations are recorded in the Company's separate financial statements accordingly and classified based on the nature of the economic transactions. Liabilities and expenses directly related to the Company's capital contribution in jointly controlled assets are accounted for on an accrual basis. Income from the sale or use of the Company's share of products from the joint venture and any expenses incurred are recognised when it is certain that the economic benefits from these transactions will flow to or out of the Company and when these economic benefits can be reliably measured.

Joint venture agreements involving the establishment of a separate business entity, in which the joint venture partners participate as investors, are referred to as jointly controlled entities.

Investment in Associates

An associate is a company over which the Company has significant influence but does not have control over its financial and operating policies, and it is neither a subsidiary nor a joint venture of the Company. Significant influence refers to the power to participate in decision-making regarding the investee's financial and operating policies but does not include control or joint control over these policies.

Investments in subsidiaries, joint ventures, and associates are initially recognised at cost, which includes the purchase price or capital contributions plus directly attributable investment-related costs

Dividends and profits from periods prior to the acquisition of an investment are deducted from the carrying value of the investment itself. Dividends and profits from periods after the acquisition are recognised as revenue. Dividends received in the form of shares are only recorded as an increase in the number of shares held and are not recognised as income.

A provision for impairment of investments in subsidiaries, joint ventures, and associates is recognised at the time of preparing the separate financial statements if the carrying amount of these investments declines below their original cost. Specifically, an investment impairment provision is made when the investee incurs losses, based on the financial statements of the subsidiary, joint venture, or associate at the time the provision is recognised. If the subsidiary, joint venture, or associate prepares consolidated financial statements, the basis for determining the impairment provision shall be the consolidated financial statements

Increases or decreases in the provision for impairment of investments in subsidiaries, joint ventures, and associates that need to be recognised as at the financial statement closing date are recorded in financial expenses

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

3. MAIN ACCOUNTING POLICIES (CONT'D)

3.5 FINANCIAL INVESTMENTS (CONT'D)

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 recognised at cost, which includes the purchase price or capital contribution, plus directly attributable transaction costs related to the investment. Dividends and profits from periods before the acquisition of the investment are deducted from the carrying amount of the investment itself. Dividends and profits from periods after the acquisition are recognised as revenue. Dividends received in the form of shares are only recorded as an increase in the number of shares held and are not recognised as income.

A provision for impairment is recognised at the time of preparing the separate financial statements if the carrying amount of the investment declines below its original cost. The Company provides for impairment as follows:

- For investments in listed shares or investments with a reliably determinable fair value, the impairment provision is based on the market value of the shares.
- For investments without a determinable fair value at the reporting date, the impairment provision is determined as the difference between the actual capital contributions of all investors in the entity and the entity's actual equity, multiplied by the Company's ownership percentage relative to the total actual capital contributions of all investors.

Increases or decreases in the provision for impairment of investments in equity instruments of other entities, which need to be recognised as at the financial statement closing date, are recorded in financial expenses.

3.6 RECEIVABLES

Receivables include trade receivables, advances to suppliers, and other receivables as at the reporting date.

The Company recognises a provision for doubtful debts for overdue receivables under economic contracts, contractual commitments, or debt agreements that have remained unpaid despite multiple collection attempts. The determination of overdue status is based on the original payment due date in the initial purchase or sale contract, regardless of any subsequent extensions agreed upon by the parties. A provision is also recognised for receivables that have not yet fallen due but where the debtor has declared bankruptcy, is undergoing dissolution procedures, has gone missing, or has absconded. The provision is reversed upon successful debt recovery.

Any increase or decrease in the provision for doubtful debts as at the financial statement closing date is recorded in administrative expenses.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

3. MAIN ACCOUNTING POLICIES (CONT'D)

3.7 INVENTORIES

Inventories are stated at the lower of cost and net realizable value. cost is determined on a weighted average basis and includes all costs of purchase, conversion costs, and other costs incurred in bringing the inventories to their present location and condition. net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale. a provision is made for obsolete, slow-moving, and damaged inventories.

The value of inventories at the company's head office and other branches is determined using the first-in, first-out (fifo) method. for the branch of saigon port joint stock company – construction works enterprise, the value of inventories is determined using the specific identification method.

Inventories are accounted for using the perpetual inventory method.

The method of determining year-end work in progress value for construction activities: work in progress costs are accumulated for each project that has not yet been completed or for which revenue has not yet been recognized, corresponding to the unfinished workload at the end of the accounting period.

A provision is made for obsolete, slow-moving, and damaged inventories. the difference between the provision required at the end of the current period and the provision already made at the end of the prior period is recognized as an increase or decrease in cost of goods sold during the period.

3.8 TANGIBLE FIXED ASSETS AND INTANGIBLE FIXED ASSETS

Tangible fixed assets are stated at historical cost less accumulated depreciation. historical cost includes all directly attributable costs to bring the asset to the condition necessary for it to be capable of operating in the manner intended. subsequent expenditures are only capitalized when it is probable that future economic benefits associated with the asset will flow to the company. costs that do not meet these criteria are recognized as expenses in the period incurred.

Fixed assets are depreciated on a straight-line basis to allocate their cost over their estimated useful lives. the principal annual depreciation rates for major asset categories are as follows:

Asset Category	Estimated Useful Life (Years)
Buildings and structures	05 - 50 years
Machinery and equipment	05 - 20 years
Vehicles and transmission equipment	06 - 15 years
Management equipment	05 - 08 years
Computer software	03 - 10 years
Other fixed assets	02 - 21 years

Finite land use rights are stated at cost, less accumulated amortisation. Cost includes the purchase price and all directly attributable costs incurred to obtain the land use rights. Land use rights are amortised using the straight-line method over the contractual term of the land use rights.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

3. MAIN ACCOUNTING POLICIES (CONT'D)

3.8 TANGIBLE FIXED ASSETS AND INTANGIBLE FIXED ASSETS (CONT'D)

Disposal

Profit or loss arising from the liquidation or sale of fixed assets is determined by the difference between the net proceeds from liquidation and the remaining value of fixed assets and is recorded as income or expenses in the statement of results of separate operations.

3.9 CONSTRUCTION IN PROGRESS

Construction in progress includes fixed assets under acquisition or construction that have not been completed as at the financial year-end and are recognised at cost. These costs include all necessary expenditures incurred to bring the asset to its intended use, such as construction costs, equipment costs, and other directly related costs, in accordance with the Company's accounting policies. These costs are transferred to the carrying amount of fixed assets at an estimated cost (if the final settlement has not yet been approved) when the assets are delivered and put into use.

3.10 OPERATING LEASE

An operating lease is a lease arrangement in which the lessor retains substantially all the risks and rewards of ownership of the leased fixed asset. Lease payments under an operating lease are recognised in the Separate Income Statement on a straight-line basis over the lease term.

3.11 INVESTMENT PROPERTY

Initial Recognition

The cost of an investment property includes all expenditures (cash or cash equivalents) incurred by the Company or the fair value of other assets exchanged to acquire or construct the investment property as at the purchase or construction completion date. Subsequent expenditures are capitalised as part of the cost of investment property only if they are certain to enhance future economic benefits derived from the asset. Expenditures that do not meet this criterion are recognised as operating expenses in the year they are incurred.

Investment property held for rental

Depreciation

Investment properties held for rental purposes are depreciated using the straight-line method, allocating the asset's cost over its estimated useful life. Accordingly, the Company's investment properties, specifically land use rights, are depreciated over their respective useful life periods.

Disposal

Gains or losses from the disposal of investment properties are determined as the difference between the net proceeds from the disposal and the carrying amount of the investment property. These gains or losses are recognised as income or expenses in the Separate Income Statement.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

3. MAIN ACCOUNTING POLICIES (CONT'D)

3.12 PREPAID EXPENSES

Prepaid expenses include short-term and long-term prepaid expenses. These expenses are initially recognised at cost and allocated on a straight-line basis over their estimated useful life.

The Company's prepaid expenses include:

- Tools and supplies, which refer to assets held for use in the normal course of business operations, with a cost of less than VND 30 million per item. These assets do not qualify as fixed assets under current regulations.
- Fixed asset repair costs, which are initially recognised at cost and allocated on a straight-line basis over their useful life, but for no more than three years. The useful life is determined based on technical assessments of each asset category, considering its current condition and business requirements at the valuation date.
- Other prepaid expenses are initially recognised at cost and allocated on a straight-line basis over their useful life

3.13 BORROWING

Borrowings are monitored individually by borrower, loan agreement, and repayment term. For foreign currency-denominated borrowings, detailed tracking is maintained in the original currency.

3.14 BORROWING COSTS

Borrowing costs are recognised as operating expenses in the period in which they are incurred, except for borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets, which are capitalised as part of the cost of those assets when the conditions specified in Accounting Standard No. 16 – "Borrowing Costs" are met.

3.15 LIABILITIES

Liabilities are classified based on their nature as follows:

- Trade payables: Amounts payable arising from commercial transactions related to the purchase of goods and services.
- Other payables: Amounts payable that are non-commercial in nature and not related to the purchase of goods and services.

Liabilities are classified as current or non-current in the separate balance sheet based on their remaining maturity as at the balance sheet date, considering the period from the reporting date to the due date.

3.16 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 accounting documentation. These expenses are recognised as operating expenses in the current year.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

3. MAIN ACCOUNTING POLICIES (CONT'D)

3.17 EQUITY

Owner's contributed capital is recognised at the actual amount contributed.

Other capital is formed from allocations from business results, asset revaluation, and the residual value of donated, gifted, or sponsored assets, measured at fair value, after deducting any applicable tax liabilities related to these assets.

3.18 PROFIT DISTRIBUTION

Profit after tax (PAT) may be distributed to owners after appropriations to reserves in accordance with the Company's charter and Vietnamese legal regulations. Dividends are recognised as payables in the balance sheet only after approval by the General Meeting of Shareholders through a resolution at the Annual General Meeting. Dividends payable to shareholders are tracked and recorded individually for each entitled shareholder after the Board of Management announces the dividend distribution and the Vietnam Securities Depository and Clearing Corporation announces the ex-dividend date.

3.19 REVENUE AND INCOME RECOGNITION

Revenue from rendering of service

Revenue from service transactions is recognised when the outcome of the transaction can be reliably measured. If a service transaction extends over multiple periods, revenue is recognised in the financial year based on the proportion of work completed as at the financial statement closing date. The outcome of a service transaction is deemed measurable when all four (4) of the following conditions are met:

- Revenue is reasonably certain: If the contract allows the buyer to return the purchased service under specific conditions, revenue is only recognised once those conditions no longer exist and the buyer no longer has the right to return the service provided;
- It is probable that economic benefits from the transaction will be received.
- The stage of completion of the service transaction can be determined as at the financial statement closing date, and;
- The costs incurred for the transaction and the costs required to complete the service transaction can be reliably measured.

Finance income

- Interest from long-term investments is estimated and recognised when the Company establishes its right to receive interest from investee companies.
- Bank deposit interest is recognised based on periodic bank statements, while loan interest is recognised on an accrual basis, using the effective interest rate method for each period.

Dividends and Profits Distributed

Dividends and profits distributed are recognized when the Company becomes entitled to receive such dividends or profits from its capital contributions. Dividends received in the form of shares are recorded only by the number of additional shares received, and no value is recognized for the shares received.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

3. MAIN ACCOUNTING POLICIES (CONT'D)

3.20 COST OF SERVICE PROVIDED

The cost of services provided represents the total expenses incurred in delivering services to customers during the year. These costs are recognised in accordance with the revenue generated during the year, ensuring compliance with the prudence principle. Losses exceeding standard material consumption levels, abnormal excess costs, and inventory losses (after deducting the liability share of responsible individuals or entities) are fully and promptly recognised as cost of services in the reporting year.

3.21 FINANCIAL EXPENSES

Finance expenses recognised in the Separate Income Statement represent the total financial costs incurred during the year and are not offset against finance income, including borrowing costs, foreign exchange differences,...

3.22 SELLING EXPENSES

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

3.23 GENERAL ADMINISTRATION EXPENSES

General administration expenses represent the Company's overall administrative costs, including: Salaries and benefits for management personnel, land rental expenses, depreciation of fixed assets used for administrative purposes, provision for doubtful debts, outsourced services and other administrative expenses.

3.24 CORPORATE INCOME TAX AND DEFERRED CORPORATE INCOME TAX

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

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

Deferred CIT is fully recognised using the liability method, based on temporary differences between the carrying amounts of assets and liabilities in the separate financial statements and their respective CIT bases. Deferred CIT liabilities are not recognised for taxable temporary differences arising 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 calculated using the expected tax rate applicable in the period when the asset is recovered or the liability is settled, based on based on the tax rates that are enacted or substantively enacted as at the separate balance sheet date.

A deferred CIT asset is recognised only to the extent that it is probable that future taxable profits will be available to utilise the deductible temporary differences.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

3. MAIN ACCOUNTING POLICIES (CONT'D)

3.25 RELATED PARTIES

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

- Entities that control, are controlled by, or are under common control with the Company, either directly or indirectly through one or more intermediaries. This includes the parent company, subsidiaries within the same group, joint ventures, jointly controlled entities, and associates.
- Individuals who directly or indirectly hold voting rights in the reporting entity, leading to significant influence over the entity. This also includes key management personnel who have authority and responsibility for planning, directing, and controlling the Company's activities, as well as their close family members.
- Entities in which the above individuals directly or indirectly hold voting rights or have the ability to exert significant influence.

When assessing related party relationships, the substance of the relationship is considered rather than merely the legal form of the relationship. Accordingly, all balances and transactions with related parties for the fiscal year ended as at 31 December 2025 are disclosed in the following notes.

3.26 SEGMENT REPORTING

The Company's principal business activity is port operations, while other business activities involve various port-related services within Vietnam. During the year, other business activities accounted for an insignificant proportion of the Company's total revenue structure (less than 10%) and its overall financial performance. Therefore, in accordance with Accounting Standard No. 28 – Segment Reporting, the Company is not required to prepare and present segment financial statements. The financial information presented in the Separate Balance Sheet and all revenue and expenses reported in the separate income statement primarily relate to the Company's core business activities.

4. CASH AND CASH EQUIVALENTS

	31/12/2025	01/01/2025
	VND	VND
Cash on hand	127,620,885	640,519,995
Cash at bank	168,912,624,086	225,205,063,849
Cash equivalents (*)	350,000,000,000	236,000,000,000
Total	519,040,244,971	461,845,583,844

(*) Cash equivalents include bank deposits with original maturities not exceeding 03 months with interest rates ranging from 4.5% per annum to 4.75% per annum.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

5. FINANCIAL INVESTMENT

5.1 SHORT-TERM FINANCIAL INVESTMENT

	31/12/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Short-term	583,631,625,496	-	284,207,788,384	-
+ Term deposits (*)	583,631,625,496	-	284,207,788,384	-
Long-term	-	-	-	-
Total	583,631,625,496	-	284,207,788,384	-

(*)These are term deposits at commercial banks with maturities of more than 03 months and up to 12 months, bearing interest rates ranging from 3,4% per annum to 8,2% per annum

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

5. FINANCIAL INVESTMENT (CONT'D)

5.2 LONG-TERM FINANCIAL INVESTMENT

	31/12/2025		01/01/2025		
	Percentage voting rights	Value VND	Provision (*) VND	Value VND	Provision (*) VND
Investment in subsidiaries		832,959,575,373	(99,445,506,596)	832,959,575,373	(105,409,489,049)
- Sai Gon Port Logistics Joint Stock Company	74.13%	11,120,000,000	(2,120,045,715)	11,120,000,000	(813,369,025)
- Sai Gon Port - Hiep Phuoc Joint Stock Company	90.54%	771,104,171,650	(93,775,572,934)	771,104,171,650	(100,746,429,052)
- Sai Gon Port Technical Service Commercial Joint Stock Company.	63.31%	12,829,969,785	-	12,829,969,785	-
- Sai Gon Port Maritime Service And Transport Joint Stock Company	51.00%	16,748,280,231	(3,549,887,947)	16,748,280,231	(3,849,690,972)
- Sai Gon Port Stevedoring And Service Joint Stock Company (1)	52.72%	21,157,153,707	-	21,157,153,707	-
Investment in joint-ventures, associates		2,132,370,970,353	(816,933,985,662)	2,127,240,970,353	(1,093,933,628,461)
- SP-SSA International Container Services Joint Venture Company (2)	38.93%	1,190,479,064,044	(346,808,953,843)	1,190,479,064,044	(562,226,064,094)
- SP-PSA International Port Company Limited (3)	36.00%	895,093,320,000	(470,125,031,819)	889,963,320,000	(531,707,564,367)
- Korea Express Saigon Port Company Limited	50.00%	34,198,586,309	-	34,198,586,309	-
- Thi Vai General Port Joint Stock Company	21.00%	12,600,000,000	-	12,600,000,000	-
Total		2,965,330,545,726	(916,379,492,258)	2,960,200,545,726	(1,199,343,117,510)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

5. FINANCIAL INVESTMENT (CONT'D)

5.2 LONG-TERM FINANCIAL INVESTMENT (CONT'D)

	31/12/2025		01/01/2025			
	Percentage of voting rights	Value VND	Provision (*) VND	Percentage of voting rights	Value VND	Provision (*) VND
Equity investments in other entities		466,685,573,980	(166,684,573,980)		492,864,643,244	(166,684,573,980)
- Vien Dong Pearl Urban Development Investment Company Limited	5.56%	300,001,000,000	-	5.56%	300,001,000,000	-
- Cai Mep International Terminal Company Limited	15.00%	166,684,573,980	(166,684,573,980)	15.00%	166,684,573,980	(166,684,573,980)
- SP-SPAM Tugboat Company Limited	0.00%	-	-	5.00%	2,074,564,148	-
- Vietnam Maritime Commercial Joint Stock Bank	0.00%	-	-	0.17%	22,892,528,698	-
- VIMC Logistics Joint Stock Company	0.00%	-	-	0.71%	1,111,976,418	-
- An Thoi International Port Company Limited	0.00%	-	-	1.00%	100,000,000	-
Investment by welfare fund		3,407,000,000	(1,000,000,000)		6,000,162,283	(1,000,000,000)
- Southern Steel-Saigon Port Football Joint Stock Company		1,000,000,000	(1,000,000,000)		1,000,000,000	(1,000,000,000)
- Sai Gon Port Technical Service Commercial Joint Stock Company		1,000,000,000	-		1,000,000,000	-
- Sai Gon Port Stevedoring And Service Joint Stock Company (1)		780,000,000	-		780,000,000	-
- Sai Gon Port Export-Import and Service Joint Stock Company		627,000,000	-		627,000,000	-
- Vietnam Maritime Commercial Joint Stock Bank		-	-		2,593,162,283	-
Total		3,435,423,119,706	(1,084,064,066,238)		3,459,065,351,253	(1,367,027,691,490)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

5. FINANCIAL INVESTMENT (CONT'D)

5.2 LONG-TERM FINANCIAL INVESTMENT (CONT'D)

(1) Detailed information on investments with quoted market prices.

	31/12/2025		01/01/2025	
	Percentage of voting rights	Value	Percentage of voting rights	Value
	VND	VND	VND	VND
Investment in subsidiaries				
- Sai Gon Port Stevedoring And Service Joint Stock Company (Stock code: SAC)	21,157,153,707	25,826,720,000	-	21,157,153,707
Equity investments in other entities				
- Vietnam Maritime Commercial Joint Stock Bank (Stock code: MSB)	-	-	-	42,094,512,858
- VIMC Logistics Joint Stock Company (Stock code: VLG)	-	-	-	1,020,000,000
Investment by welfare fund				
- Sai Gon Port Stevedoring and Service Joint Stock Company (Stock code: SAC)	780,000,000	967,200,000	-	982,800,000
- Vietnam Maritime Commercial Joint Stock Bank (Stock code MSB)	-	-	-	4,074,101,793
Total	21,937,153,707	26,793,920,000	-	74,414,694,651

(1) These companies are listed on the Ho Chi Minh City Stock Exchange (HOSE) and the Unlisted Public Company Market (UpCOM), which is organised and operated by the stock exchange. The fair value of these investments is determined based on the closing prices of these securities on HOSE and UpCOM as at 31 December 2025.

The Company has not determined the fair value of the remaining financial investments, as Vietnamese Accounting Standards (VAS) and the Vietnamese Enterprise Accounting System have not yet provided specific guidance on fair value measurement.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

5. FINANCIAL INVESTMENT (CONT'D)

5.2 LONG-TERM FINANCIAL INVESTMENT (CONT'D)

(2) Saigon Port – SSA International Container Services Company Limited ("SSIT") was established pursuant to Document No. 1313/TTg-QHQI dated 25 August 2006, issued by the Prime Minister of Vietnam, which approved the investment licensing and implementation of the SSIT port construction and operation project in Tan Thanh District, Ba Ria – Vung Tau Province. Following this approval, the People's Committee of Ba Ria – Vung Tau Province granted Investment Registration Certificate No. 491021000018 on 03 October 2006. As at 31 December 2024, the Company had contributed USD 59,159,187, representing 38.93% of the total charter capital, as per the Enterprise Registration Certificate.

According to Resolution No. 119/NQ-CSG dated 16 March 2023, the Board of Management of Sai Gon Port Joint Stock Company approved the restructuring plan as outlined in the Term Sheet and the Owner's Loan Agreement. On 28 April 2023, SSIT (Saigon Port – SSA International Container Services Company Limited) and its shareholders, including SSA Holdings International – Vietnam, Inc. (SSA Vietnam), Vietnam National Shipping Lines (VIMC), and Saigon Port Joint Stock Company (SGP), jointly agreed and signed the Term Sheet and Owner's Loan Agreement. Under this agreement, after negotiating with SSIT's creditors and obtaining approval for a 15% discount on the outstanding principal at the time of repayment, the parties agreed to fund the loan buyout and settle all SSIT's debt obligations with a total required budget of USD 48,000,000.

According to Resolution No. 359/NQ-CSG dated 8 June 2023, the Board of Management of Saigon Port Joint Stock Company approved the restructuring plan as outlined in the Equity Release Agreement and the Master Settlement Agreement to restructure the finances of SSIT. On 17 July 2023, the parties, including SSA Vietnam, VIMC, and SGP (mortgaging parties); SSIT (borrower); and lenders such as 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), signed the Release Agreement.

(3) On 9 November 2006, the Prime Minister of Vietnam issued Document No. 1823/TTg-QHQI, approving the establishment of SP-PSA International Port Company Limited (SP-PSA). As a result, the People's Committee of Ba Ria – Vung Tau Province granted Investment Registration Certificate No. 491022000007 on 15 December 2006. According to Resolution No. 388/NQ-ĐHĐCĐ-CSG dated 18 September 2021, the General Meeting of Shareholders approved an additional capital contribution of USD 18,000,000 to increase the charter capital of SP-PSA International Port. Other partners also contributed additional capital in proportion to their existing ownership percentages in 2021. As a result, the Company's ownership percentage in SP-PSA remained unchanged. As at 31 December 2024, the Company had contributed a total of USD 37,508,999, equivalent to 36.00% of the total charter capital.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

5. FINANCIAL INVESTMENT (CONT'D)

5.2 LONG-TERM FINANCIAL INVESTMENT (CONT'D)

4) Pursuant to Decision No. 46/2010/QĐ-TTg dated 24 June 2010 issued by the Prime Minister, which established the Financial Regulations for Relocating Ports on the Saigon River and the Ba Son Shipyard, Clause 3, Article 4 specifies the treatment of land at former port locations. Subsequently, Document No. 2471/TTG-KTN dated 29 December 2011, issued by the Prime Minister, approved in principle the establishment of a new legal entity by Saigon Port One Member Limited Liability Company (predecessor of Saigon Port Joint Stock Company) to execute an investment project involving the repurposing of land use rights at the Nha Rong – Khanh Hoi area. This land was previously under the management of Nha Rong – Khanh Hoi Port Branch, a subsidiary of Saigon Port Joint Stock Company. Furthermore, in Document No. 9592/BGTVT-QLDN dated 13 September 2013, the Ministry of Transport approved, in principle, Saigon Port One Member Limited Liability Company's capital contribution along with two partners, including Vingroup Joint Stock Company and Ben Nghe Infrastructure Development Company Limited. These entities were permitted to establish a new multi-member limited liability company to execute the project.

On 4 October 2013, the Members' Council of Vietnam National Shipping Lines (Vinalines) issued Resolution No. 2797/NQ-HHVN, approving the establishment of a new entity to implement the Project for the Functional Conversion of Nha Rong – Khanh Hoi Port, allowing Saigon Port One Member Limited Liability Company to contribute capital alongside two other partners. The capital contribution was made to a multi-member limited liability company in the form of an asset contribution equivalent to 600 meters of wharve, classified as fixed assets attached to land at the Nha Rong – Khanh Hoi area. This contribution also included asset valuation in compliance with applicable regulations. On 27 December 2013, the Members' Council of Saigon Port One Member Limited Liability Company issued Resolution No. 787/NQ-HĐTV, approving the capital contribution plan for the establishment of Saigon Port Investment and Development Company Limited to execute the functional conversion project for Nha Rong – Khanh Hoi Port.

According to Resolution No. 3738/NQ-HHVN, dated 28 October 2014, issued by the Members' Council of Vinalines, the Council approved the valuation of the business location advantage of berths K6, K7, K8, K9, and K10 at Nha Rong – Khanh Hoi Port, determining the value at VND 143,627,000,000. This valuation was used for Saigon Port One Member Limited Liability Company's capital contribution to the new legal entity established for the project. Additionally, Saigon Port was permitted to recognise an increase in owners' equity by incorporating the valuation of berths K6 to K10, with a total business location advantage value of VND 300,001,000,000, in the enterprise valuation as at 00:00 on 01 January 2024, as part of the equitisation process.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

5. FINANCIAL INVESTMENT (CONT'D)

5.2 LONG-TERM FINANCIAL INVESTMENT (CONT'D)

The limited liability company established was Vien Dong Pearl Urban Development Investment Company Limited (formerly Saigon Port Development Investment Company Limited), which was granted Enterprise Registration Certificate No. 0312608890 dated 08 January 2014 by the Ho Chi Minh City Department of Planning and Investment (hereinafter referred to as "Vien Dong Pearl Company"). At the time of establishment, the charter capital of Vien Dong Pearl Company was VND 1,153,850,000,000. Of this, Saigon Port Joint Stock Company contributed VND 300,001,000,000, equivalent to the value of the wharves from K6 to K10 at the Nha Rong – Khanh Hoi area, representing 26% of the charter capital. In October 2015, Saigon Port completed its capital contribution to Vien Dong Pearl Company.

In 2016, Vien Dong Pearl Company increased its charter capital to VND 5,400,000,000,000. Saigon Port Joint Stock Company did not proportionally increase its investment in this joint venture. As a result, its ownership percentage in Vien Dong Pearl Company decreased from the initial 26% to 5.6% and is now presented as an "Investment in other entities". As at the date of this report, the Company has not obtained financial statements from Vien Dong Pearl 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. Vien Dong Pearl 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 Vien Dong Pearl 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.

() The Company recognises provisions for long-term financial investments based on the financial statements of the investee companies for the fiscal year ended as at 31 December 2025.*

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

6. TRADE RECEIVABLES

	31/12/2025		01/01/2025	
	Amount VND	Provision VND	Amount VND	Provision VND
a) Short-term	157,670,167,837	(20,660,612,286)	190,353,312,322	(49,648,336,652)
Trade Receivables – Related Parties	47,579,820,954	-	91,100,856,480	(30,862,582,083)
- Cai Mep International Terminal Co., Ltd. (1)	20,021,746,500	-	61,965,366,209	(30,862,582,083)
- Vietnam Ocean Shipping Joint Stock Company (Vosco)	4,139,536,978	-	9,808,909,076	-
- Sai Gon Port Maritime Service And Transport Joint Stock Company	1,565,622,242	-	1,820,796,487	-
- Sai Gon Port Logistics Joint Stock Company	20,434,680	-	-	-
- Sai Gon Port Technical Service Commercial Joint Stock	43,585,405	-	25,010,770	-
- Sai Gon Port Stevedding & Service Joint Stock Company	109,269,968	-	7,841,581	-
- Sai Gon Port- Hiep Phuoc Joint Stock Company	-	-	145,832,724	-
- VIMC Container Lines Joint Stock Company	21,630,688,259	-	17,327,099,633	-
- Korea Express Saigon Port Company Limited	48,936,922	-	-	-
Trade Receivables – Other Parties	110,090,346,883	(20,660,612,286)	99,252,455,842	(18,785,754,569)
- Nam Trieu Shipping Company Limited	12,046,738,697	(12,046,738,697)	12,046,738,697	(12,046,738,697)
- Vinafco Shipping Joint Stock Company	832,577,971	(10,781,019)	4,279,888,241	-
- Now Star Shipping Company Limited	-	-	5,162,271,012	(2,581,135,506)
- Ton Dong A Corporation	7,288,639,370	-	4,220,867,931	-
- Vnsteel - Southern Steel Company Limited	5,166,141,456	-	3,197,595,714	-
- Nam Kim Steel Joint Stock Company	2,384,174,959	-	5,837,383,181	-
- Hoa Phat Dung Quat Steel Joint Stock Company	8,123,087,291	-	1,766,618,122	-
- Vuong Steel Company Limited	2,783,991,056	-	3,467,467,872	-
- Others	71,464,996,083	(8,603,092,570)	59,273,625,072	(4,157,880,366)
b) Long-term	81,408,356,188	-	93,599,714,342	-
Trade receivables from related parties	81,408,356,188	-	93,599,714,342	-
- Cai Mep International Terminal Company Limited	81,408,356,188	-	93,599,714,342	-
Total	239,078,524,025	(20,660,612,286)	283,953,026,664	(49,648,336,652)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

6. TRADE RECEIVABLES (CONT'D)

(1) The receivable from Cai Mep International Port Co., Ltd. (CMIT) pertains to infrastructure facility rental fees at Cai Mep Port, including a deferred land rental payment under the contractual agreement for the period 2013 - 2019. This amount is scheduled to be paid over 24 instalments, starting from 30 June 2019 and continuing until 31 December 2030. On 30 June 2023, CMIT signed a Temporary Payment Postponement Agreement with its lenders, under which the first four instalments of the deferred land rental payment for the period 2013 - 2019 will be postponed and rescheduled for payment starting from 30 June 2025. As at 31 December 2025, CMIT has fully settled all deferred interest on land rental payments for the period from 2017 to 2025 with the Company.

7. ADVANCES TO SUPPLIERS

	31/12/2025		01/01/2025	
	Amount	Provision	Amount	Provision
	VND	VND	VND	VND
a) Short-term				
Prepayments to Suppliers – Related Parties				
- Branch of Maritime Construction Consultancy Joint Stock Company	19,429,575,782	-	11,742,157,503	-
- Maritime Construction Consultancy Joint Stock Company	1,740,981,200	-	3,037,008,908	-
- Sai Gon Port Technical Service Commercial Joint Stock Company	218,300,000	-	352,820,000	-
- Sai Gon Port Technical Service Commercial Joint Stock Company	1,522,681,200	-	1,743,076,908	-
Prepayments to Suppliers – Other Parties				
- Unico Vina Joint Stock Company	17,688,594,582	-	8,705,148,595	-
- Thai Hung Investment Construction Joint Stock Company	2,534,796,000	-	1,779,876,000	-
- Navico Limited Liability Company (Navico Co., Ltd.)	5,503,507,279	-	1,301,393,600	-
- Others	2,799,360,000	-	-	-
	6,850,931,303	-	5,623,878,995	-
b) Long-term				
	-	-	-	-
Total	19,429,575,782	-	11,742,157,503	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

8. LOAN RECEIVABLES

	31/12/2025		01/01/2025	
	Amount VND	Provision VND	Amount VND	Provision VND
a) Short-term				
Short-term Loans to Related Parties				
- SP-SSA International Container Services Joint Venture Company (1)	234,706,038,500	-	202,008,000,000	-
	234,706,038,500	-	202,008,000,000	-
	234,706,038,500	-	202,008,000,000	-
b) Long-term				
Long-term Loans to Related Parties				
- SP-SSA International Container Services Joint Venture Company (1)	126,460,411,500	-	337,100,850,000	-
	126,460,411,500	-	337,100,850,000	-
	126,460,411,500	-	337,100,850,000	-
Total	361,166,450,000	-	539,108,850,000	-

(1) Pursuant to Resolution No. 119/NQ-CSG dated 16 March 2023, issued by the Board of Management of SaiGon Port Joint Stock Company, the Board approved the debt restructuring plan for SP – SSA International Container Services Company Limited ("SSIT") with financial institutions, as outlined in the Term Sheet and the Owner's Loan Agreement. Specifically, the shareholders agreed to fund the loan buyout and settle all of SSIT's outstanding debt obligations, with a total required budget of USD 48,000,000. Of this amount, SaiGon Port provided financial support of USD 24,000,000 by extending a long-term loan of USD 24,000,000 at an exchange rate of 23,518 VND/USD. As at 31 December 2025, SSIT has repaid the interest accrued during the year and made a partial principal repayment in accordance with the loan agreement dated 28 April 2023.

Details of the long-term loan are as follows:

Contract	Interest Ra	Loan Term	Collateral Type	31/12/2025		01/01/2025	
				USD	VND	USD	VND
Shareholder Loan Agreement dated 24/03/2024	6,3%/year	05 year	Unsecured	13,850,000	361,166,450,000	21,350,000	539,108,850,000
Loan receivables within 12 months				9,000,000	234,706,038,500	8,000,000	202,008,000,000
Loan receivables due after 12 months				4,850,000	126,460,411,500	13,350,000	337,100,850,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

9. OTHER RECEIVABLES

	31/12/2025		01/01/2025	
	Amount VND	Provision VND	Amount VND	Provision VND
a) Short-term				
Other Receivables – Related Parties				
- SP-PSA International Port Co., Ltd. – Excess Capital Contribution (2)	225,552,736,840	-	211,576,949,678	-
- SP-PSA International Port Co., Ltd. – Loan Interest (5)	173,726,787,134	-	161,779,987,081	-
- SaiGon Port Technical – Trading – Service Joint Stock Company – Dividend Income	-	-	5,130,000,000	-
- SaiGon Port Technical – Trading – Service Joint Stock Company – Dividend Income	173,726,787,134	-	146,405,961,344	-
- SaiGon Port Technical – Trading – Service Joint Stock Company – Dividend Income	-	-	10,244,025,737	-
Other Receivables – Other Parties				
- Receivables from Equitization (1)	51,825,949,706	-	49,796,962,597	-
- Receivables from Advances	28,719,686,558	-	28,719,686,558	-
- Deposits and Collateral	633,219,916	-	3,500,000	-
- Interest Receivable from Bank Deposits	1,401,900,000	-	1,477,500,000	-
- Receivable from Land Lease	7,747,587,224	-	3,960,433,998	-
- Receivable from Ngoc Vien Dong Urban Development Investment Co., Ltd. for Relocation Support (3)	2,886,179,040	-	2,886,179,040	-
- Others	7,489,704,254	-	7,489,704,254	-
b) Long-term				
a) Short-term				
- SaiGon Port – Hiep Phuoc Joint Stock Company – Receivable from Advances for Construction of SaiGon Port – Hiep Phuoc Project (4)	2,947,672,714	-	5,259,958,747	-
- SP-PSA International Port Co., Ltd. – Receivable from Loans to Shareholders (5)	1,188,544,467,510	-	1,160,026,417,346	-
- SaiGon Port – Hiep Phuoc Joint Stock Company	1,188,544,467,510	-	1,149,981,880,000	-
- SaiGon Port – Hiep Phuoc Joint Stock Company	850,000,000,000	-	850,000,000,000	-
- SaiGon Port – Hiep Phuoc Joint Stock Company	313,358,760,000	-	299,981,880,000	-
- SaiGon Port – Hiep Phuoc Joint Stock Company	25,185,707,510	-	-	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

9. OTHER RECEIVABLES (CONT'D)

	31/12/2025		01/01/2025	
	Amount VND	Provision VND	Amount VND	Provision VND
Other Receivables – Other Parties				
- Deposits and Collateral	-	-	10,044,537,346	-
- Can Gio International Transshipment Port Project	-	-	5,000,000	-
	-	-	10,039,537,346	-
Total	1,414,097,204,350	-	1,371,603,367,024	-

(1) Receivables related to the equitisation process include costs incurred for equitisation, such as equitisation expenses, severance payments for employees, and other related costs, as the finalisation of the State capital settlement post-equitisation has not yet been completed.

(2) Receivable from SP-PSA International Port Company Limited (SP-PSA) relates to the Company's additional capital contribution pursuant to Resolution No. 388/NQ-ĐHĐCĐ-CSG dated 18 September 2021, issued by the General Meeting of Shareholders of Saigon Port Joint Stock Company. On 25 November 2021, the Company transferred VND 414,000,000,000 (equivalent to USD 18,000,000) to SP-PSA at a temporary exchange rate of 23,000 VND/USD. The receivable represents the difference between the exchange rate of 23,000 VND/USD and the actual exchange rate of 22,715 VND/USD at the date of capital contribution. At the date of issuance of these financial statements, the Company has recognized the excess capital contribution as an increase in the carrying amount of its investment in SP-PSA International Port Co., Ltd., in accordance with Resolution No. 1453/NQ-CSG dated 30 September 2025.

(3) Receivable from Vien Dong Pearl Urban Development Investment Company Limited (Vien Dong Pearl) relates to costs incurred for relocation, compensation, and land clearance of households surrounding the Nha Rong – Khanh Hoi area. Upon completion of the relocation process, the Company and Vien Dong Pearl will finalise and settle these amounts.

(4) Receivable from Saigon Port – Hiep Phuoc Joint Stock Company, a subsidiary of the Company, arose between 2015 and 2019 and pertains to advance payments made by the Company for the construction of the Saigon Port – Hiep Phuoc project, which is under the management of Saigon Port – Hiep Phuoc Joint Stock Company. According to Document No. 4563/BTC-QLCS dated 09 April 2015, issued by the Ministry of Finance, and Document No. 5202/BGTVT-QLDN dated 24 April 2015, issued by the Ministry of Transport, the advance payments may be converted into an investment in the subsidiary upon the Prime Minister's approval of the financial support package, in accordance with Clause 2(c), Article 10 of the Financial Regulations issued under Decision No. 46/2010/QĐ-TTg.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

9. OTHER RECEIVABLES (CONT'D)

(5) Receivable from SP-PSA International Port Company Limited (SP-PSA) in the amount of USD 11,880,000 (equivalent to VND 313,358,760,000) was advanced on behalf of SP-PSA by PSA Vietnam Pte., Ltd. under a shareholder loan agreement between the Company, PSA Vietnam Pte., Ltd., Vietnam National Shipping Lines (VIMC) (lenders), and SP-PSA International Port Company Limited (borrower) in August 2008. This loan is unsecured and repayable upon demand by PSA Vietnam Pte., Ltd. The Company has also recorded a corresponding obligation to repay the same amount to PSA Vietnam Pte., Ltd. under Other Payables in its separate financial statements.

10. DOUBTFUL DEBTS

	31/12/2025		01/01/2025	
	Value VND	Recoverable amount VND	Value VND	Recoverable amount VND
Overdue Receivables				
Overdue debt over 6 months and under 1 year	2,424,096,049	1,696,867,234	(727,228,816)	3,230,427,903
- Cai Mep International Terminal Company Limited	-	-	-	3,186,048,813
- Elisa Trading Company Limited	2,151,219,923	1,505,853,946	(645,365,977)	-
- Others	272,876,126	191,013,288	(81,862,839)	44,379,090
Overdue debt over 1 year and under 2 years	116,183,700	58,091,850	(58,091,850)	7,118,645,168
- Cai Mep International Terminal Company Limited	-	-	-	4,358,137,866
- Van Son Investment Development And Trading Company Limited	-	-	-	2,581,135,506
- Lien Hiep Huy Hoang Transportation Company Limited	116,183,700	58,091,850	(58,091,850)	-
- Others	-	-	-	179,371,796
			358,743,593	(179,371,797)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

10. DOUBTFUL DEBTS (CONT'D)

	31/12/2025			01/01/2025		
	Value	Recoverable amount	Provision	Value	Recoverable amount	Provision
	VND	VND	VND	VND	VND	VND
Overdue debt over 2 years and under 3 years	5,521,014,605	1,656,304,382	(3,864,710,223)	4,572,202,704	1,371,660,810	(3,200,541,894)
- Cai Mep International Terminal Company Limited	-	-	-	4,332,510,898	1,299,753,269	(3,032,757,629)
- Van Son Investment Development And Trading Company Limited	5,162,271,012	1,548,681,304	(3,613,589,708)	-	-	-
- Others	358,743,593	107,623,078	(251,120,515)	239,691,806	71,907,541	(167,784,265)
Overdue debt over 3 years	16,010,581,397	-	(16,010,581,397)	37,944,680,487	-	(37,944,680,487)
- Cai Mep International Terminal Company Limited	-	-	-	22,106,237,096	-	(22,106,237,096)
- Nam Trieu Shipbuilding Company Limited	12,046,738,697	-	(12,046,738,697)	12,046,738,697	-	(12,046,738,697)
- Saigon Shipyard Company Limited	860,765,392	-	(860,765,392)	860,765,392	-	(860,765,392)
- Others	3,103,077,308	-	(3,103,077,308)	2,930,939,302	-	(2,930,939,302)
Total	24,071,875,751	3,411,263,466	(20,660,612,286)	61,369,070,533	11,720,733,881	(49,648,336,652)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

11. INVENTORIES

	31/12/2025		01/01/2025	
	Amount VND	Provision VND	Amount VND	Provision VND
Raw Materials and Supplies	5,729,121,007	-	3,306,683,885	-
Tools and Instruments	5,755,402,696	-	5,113,797,472	-
Work in Progress	-	-	581,887,159	-
Merchandise	494,867,333	-	-	-
Total	11,979,391,036	-	9,002,368,516	-

12. LONG-TERM ASSETS IN PROGRESS

	31/12/2025		01/01/2025	
	Amount VND	Recoverable amount VND	Amount VND	Recoverable amount VND
a) Long-term Work in Progress:	39,313,490,216	39,313,490,216	39,141,592,111	39,141,592,111
- New Residential Housing Project for SaiGon Port's Officers and Employees – Phase 2 (1)	39,313,490,216	39,313,490,216	39,141,592,111	39,141,592,111
b) Construction in Progress:	7,786,729,386	7,786,729,386	31,455,755,939	31,455,755,939
- Asset Procurement	1,240,635,000	1,240,635,000	-	-
- Construction Works	6,546,094,386	6,546,094,386	31,455,755,939	31,455,755,939
+ Investment Project for the Development of Hiep Phuoc Logistics Service Area (2)	2,550,659,096	2,550,659,096	27,736,366,606	27,736,366,606
+ Investment Project for the Infrastructure Renovation – Phase I	2,994,657,419	2,994,657,419	-	-
of Tan Thuan 2 Port Area (3)	1,000,777,871	1,000,777,871	3,719,389,333	3,719,389,333
+ Others	47,100,219,602	47,100,219,602	70,597,348,050	70,597,348,050
Total	47,100,219,602	47,100,219,602	70,597,348,050	70,597,348,050

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

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

(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: 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 related to the investment project to build Hiep Phuoc Logistics Service Zone:

- 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 Management 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.

(1) Detailed information relating to the Phase 1 infrastructure renovation project at Tan Thuan 2 Port:

- Address: Tan Thuan 2 Port Area, Bui Van Ba Street, Tan Thuan Ward, Ho Chi Minh City, Vietnam.;
- Project objective: Phase 1 infrastructure renovation of Tan Thuan 2 Port – Tan Thuan Port, including construction of the Port Gate and Weighbridge Foundation items.
- Total investment capital: VND 4,288 million.
- Project implementation period: 90 days from the date of issuance of the Notice to Proceed.
- Project status: As at 31 December 2025, approximately 70% of the total project workload has been completed.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

13. PREPAID EXPENSES

	31/12/2025	01/01/2025
	VND	VND
a) Short-term	1,609,707,560	-
- Insurance expenses for property, fire, public and civil liability	1,609,707,560	-
Total	1,609,707,560	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

14. TANGIBLE FIXED ASSETS

	Building, Structures	Machinery, equipment	Vehicles, transportations	Management tools, equipments	Other	Total
	VND	VND	VND	VND	VND	VND
HISTORICAL COST						
01/01/2025	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
- Purchase in the year	3,736,981,111	-	6,222,646,504	399,298,000	2,125,224,840	12,484,150,455
- Disposal and transfer	(5,498,182,800)	(197,372,439)	(7,664,325,245)	(172,144,000)	-	(13,532,024,484)
31/12/2025	950,886,554,648	524,499,723,491	371,181,768,394	33,467,353,804	32,430,095,716	1,912,465,496,053
ACCUMULATED DEPRECIATION						
01/01/2025	(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)
- Depreciation for the year	(12,995,052,270)	(6,771,451,361)	(10,436,659,946)	(1,017,688,656)	(996,056,998)	(32,216,909,231)
- Disposal and transfer	5,498,182,800	197,372,439	7,622,694,664	172,144,000	-	13,490,393,903
31/12/2025	(838,615,144,501)	(447,240,735,373)	(340,159,422,299)	(30,875,596,277)	(26,476,515,715)	(1,683,367,414,165)
NET CARRYING AMOUNT						
01/01/2025	121,529,481,306	84,030,439,479	35,277,990,118	3,210,148,183	4,824,412,159	248,872,471,245
31/12/2025	112,271,410,147	77,258,988,118	31,022,346,095	2,591,757,527	5,953,580,001	229,098,081,888

The historical cost of the Company's tangible fixed assets that have been fully depreciated but still in use as at 31 December 2025 is VND 1,137,495,072,679 (as at 31 December 2024, it was VND 1,094,069,079,995).

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

15. INTANGIBLE FIXED ASSETS

HISTORICAL COST

01/01/2025	53,041,446,221				110,095,238	62,228,661,077
- Purchase in the year	-		9,077,119,618		-	50,000,000
31/12/2025	<u>53,041,446,221</u>		<u>9,127,119,618</u>		<u>110,095,238</u>	<u>62,278,661,077</u>

ACCUMULATED DEPRECIATION

01/01/2025	(32,412,071,422)		(6,104,514,886)		(107,238,060)	(38,623,824,368)
- Depreciation for the year	(755,259,864)		(682,645,043)		(1,904,760)	(1,439,809,667)
31/12/2025	<u>(33,167,331,286)</u>		<u>(6,787,159,929)</u>		<u>(109,142,820)</u>	<u>(40,063,634,035)</u>

NET CARRYING AMOUNT

01/01/2025	20,629,374,799		2,972,604,732		2,857,178	23,604,836,709
31/12/2025	<u>19,874,114,935</u>		<u>2,339,959,689</u>		<u>952,418</u>	<u>22,215,027,042</u>

The historical cost of the Company's intangible fixed assets that have been fully depreciated but still in use as at 31 December 2025 is VND 27,448,064,884 (as at 31 December 2024, it was VND 27,448,064,884)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

16. INVESTMENT PROPERTIES

	<u>VND</u>	<u>VND</u>	<u>VND</u>
	Opening balance	Increase during the period	Ending balance
HISTORICAL COST	222,174,136,000	-	222,174,136,000
- Land Use Rights	222,174,136,000	-	222,174,136,000
ACCUMULATED DEPRECIATION	(51,300,915,732)	(5,453,400,648)	(56,754,316,380)
- Land Use Rights	(51,300,915,732)	(5,453,400,648)	(56,754,316,380)
NET CARRYING AMOUNT	170,873,220,268	(5,453,400,648)	165,419,819,620
- Land Use Rights	170,873,220,268	(5,453,400,648)	165,419,819,620

The Company's investment property consists of the land use rights at Cai Mep Port, which are currently leased under operating lease agreements to Saigon Port – SSA International Container Services Company Limited (SSIT) and Cai Mep International Terminal Company Limited (CMIT). In accordance with Vietnamese Accounting Standard (VAS) No. 05 – Investment Property, the fair value of investment property must be disclosed at the end of the financial year. However, as at 31 December 2025, the Company has not yet determined the fair value of its investment property. Based on the leasing situation and the market value of these assets, the Company's Board of General Directors believes that the fair value of the investment properties is higher than their carrying amount as at the financial year-end date of 31 December 2025.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS(CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

17. TRADE PAYABLES

	31/12/2025		01/01/2025	
	Amount VND	Amount that can be settled VND	Amount VND	Amount that can be settled VND
a) Short-term				
Trade Payables – Related Parties				
- SaiGon Port – Hiep Phuoc Joint Stock Company	43,164,982,916	43,164,982,916	70,386,537,866	70,386,537,866
- SaiGon Port Stevedoring And Service Joint Stock Company	7,729,849,558	7,729,849,558	5,163,932,744	5,163,932,744
- Korea Express SaiGon Port Company Limited	721,455,949	721,455,949	787,722,782	787,722,782
- Sai Gon Port Maritime Service And Transport Joint Stock Company	202,677,158	202,677,158	829,120,536	829,120,536
- SP-PSA International Port Company Limited	161,138,581	161,138,581	142,441,583	142,441,583
- Sai Gon Ben Tre Trading Service Transport Logistics Joint Stock Company	-	-	74,200,499	74,200,499
- Sai Gon Port Technical Service Commercial Joint Stock Company	7,933,206,282	7,933,206,282	2,085,867,900	2,085,867,900
- Vietnam Maritime Corporation	200,000,000	200,000,000	-	-
- Branch of Maritime Development Joint Stock Company in Ba Ria – Vung Tau Province	579,765,450	579,765,450	612,103,704	612,103,704
- Saigon Port Logistics Joint Stock Company	105,841,456	105,841,456	-	-
- Branch of Maritime Construction Consultancy Joint Stock Company	504,800,000	504,800,000	-	-
Trade Payables – Other Parties				
- Phuoc Tao Logistic Corporation	35,558,930,167	35,558,930,167	17,081,945,834	17,081,945,834
- Unico Vina Joint Stock Company	5,940,852,437	5,940,852,437	4,164,719,760	4,164,719,760
- 81 Trading – Services – Construction Company Limited	5,685,438,000	5,685,438,000	1,693,378,320	1,693,378,320
- Branch of Military Petrochemical Joint Stock Company	1,513,913,201	1,513,913,201	-	-
- Others	1,051,833,014	1,051,833,014	31,708,627	31,708,627
b) Long-term				
- Others	21,366,893,515	21,366,893,515	11,192,139,127	11,192,139,127
Total	78,723,913,083	78,723,913,083	87,468,483,700	87,468,483,700

NOTES TO THE SEPARATE FINANCIAL STATEMENTS(CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

18. BORROWING AND LEASING FINANCE

	31/12/2025		During the year		01/01/2025	
	Value	Amount can be paid	Increase	Decrease	Value	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings	29,324,217,377	29,324,217,377	30,268,630,688	29,286,856,239	28,342,442,928	28,342,442,928
- <i>Current portion of long-term debts</i>	29,324,217,377	29,324,217,377	30,268,630,688	29,286,856,239	28,342,442,928	28,342,442,928
+ The Asian Development Bank (ADB) - Transaction Office 2	29,324,217,377	29,324,217,377	30,268,630,688	29,286,856,239	28,342,442,928	28,342,442,928
b) Long-term borrowings	14,662,105,464	14,662,105,464	1,533,514,134	29,384,922,060	42,513,513,390	42,513,513,390
- <i>Long-term borrowings</i>	14,662,105,464	14,662,105,464	1,533,514,134	29,384,922,060	42,513,513,390	42,513,513,390
+ The Asian Development Bank (ADB) - Transaction Office 2	14,662,105,464	14,662,105,464	1,533,514,134	29,384,922,060	42,513,513,390	42,513,513,390
Total	43,986,322,841	43,986,322,841	31,802,144,822	58,671,778,299	70,855,956,318	70,855,956,318

Detailed information relating to long-term borrowings

Lender	Loan Agreement	Interest Rate	Loan Term	Purpose	Collateral	Loan Limit	31/12/2025		01/01/2025	
							USD	VND	USD	VND
The Asian Development Bank	Loan agreement signed on 24/03/1995 between Vietnam and the Asian Development Bank	6,11%/year	Until 01/05/2027	Investment in SaiGon Port Project	Ministry of Finance responsible for loan guarantee obligations under Joint Circular No. 09-TT-LN-NHNN-BTC dated 20/06/1994	Special Drawing Rights (20,594,000 SDR)	1,751,184.80	43,986,322,841	2,918,645.48	70,855,956,318
	Loan receivables within 12 months						1,167,460.68	29,324,217,377	1,167,460.68	28,342,442,928
	Loan receivables due after 12 months						583,724.12	14,662,105,464	1,751,184.80	42,513,513,390

NOTES TO THE SEPARATE FINANCIAL STATEMENTS(CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

19. TAXES AND PAYABLES/RECEIVABLES TO THE STATE

	01/01/2025		In the year		31/12/2025	
	Receivables	Payable	Payable	Amount actually	Receivables	Payable
	VND	VND	VND	VND	VND	VND
- Value-added tax	-	4,697,376,828	42,772,004,916	43,823,115,999	-	3,646,265,745
- Corporate income tax	-	66,549,120,407	113,417,538,773	66,549,120,407	-	113,417,538,773
- Personal income tax	67,641,939	1,467,765,992	19,960,108,446	19,668,742,303	-	1,691,490,196
- Real estate tax, land rent (1)	127,352,808,067	40,247,522,182	173,635,339,115	66,095,430,505	19,812,899,457	40,247,522,182
- Other taxes	-	-	10,000,000	10,000,000	-	-
- Fees, charges, and other payables	-	-	20,237,132	20,237,132	-	-
Total	127,420,450,006	112,961,785,409	349,815,228,382	196,166,646,346	19,812,899,457	159,002,816,896

The Company's tax finalisation will be subject to inspection by the tax authorities. Since the application of tax laws and regulations to various transactions may be interpreted in different ways, the tax amounts presented in the financial statements may be subject to adjustments based on the decisions of the tax authorities.

(1) Land rental fees and land tax receivables from the State as at 01 January 2025 and 31 December 2025 include:

The provisional estimate of land rent payable for the Nha Rong – Khanh Hoi Port area up to the time the Company signed an agreement with Vien Dong Pearl Urban Development Investment Company Limited ("Vien Dong Pearl") – the investor of the Nha Rong – Khanh Hoi Port Project under the Investment Policy Decision No. 6815/QD-UBND dated 29 December 2016 of the Ho Chi Minh City People's Committee – is VND 40,120,533,791. The Company has had numerous correspondences with the Ho Chi Minh City Tax Authority regarding the land rent for the above-mentioned area, and up to the date of this report, the Company has not yet received the final response from the tax authority.

The provisional land rental payment for the period from 2015 to 2020 at Tan Thuan Port 1 and Tan Thuan Port 2 (Tan Thuan Dong), according to the Notifications issued by the District 7 Tax Sub-department and the Ho Chi Minh City Tax Department, amounted to VND 124,474,343,440. The reason is that the tax authorities applied the office rental unit price to calculate the land rental for the entire leased area; however, most of the leased area is used for berths and yards, which are subject to lower rental unit prices under the prevailing regulations. Accordingly, the Company has issued multiple correspondences to the District 7 Tax Sub-department – Ho Chi Minh City and the relevant authorities regarding the determination of the leased area, the unit prices, and the purpose of use for the leased land under the above-mentioned notifications. However, the Company has not received any response; therefore, the Company recognized the entire amount of the above land rental receivable as an expense in 2025.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

20. OTHER PAYABLES

	31/12/2025	01/01/2025
	VND	VND
a) Short-term	409,565,842,252	364,527,195,848
Other payables to third parties	3,460,231,722	4,638,380,237
- Payable to SaiGon Port – SSA International Container Services Joint Venture Company (funds received for payment on behalf of management and administration expenses)	3,317,320,109	4,455,468,624
- Sai Gon Port Technical Service Commercial Joint Stock Company	-	40,000,000
- Korea Express Saigon Port Company Limited	50,500,000	50,500,000
- Maritime Construction Consulting Joint Stock Company	92,411,613	92,411,613
Other payables to third parties and other payables	406,105,610,530	359,888,815,611
- Deposits received	8,976,006,639	7,800,316,639
- Payables for trade union fees, social insurance, health insurance and unemployment insurance	887,974,026	461,780,837
- Payable for equitization (1)	161,900,914,229	160,235,295,791
- Interest payable to SP-PSA International Port Company Limited (5)	230,536,587,942	188,704,863,354
- Dividends payable	192,339,000	202,941,000
- Others	3,611,788,694	2,483,617,990
b) Long-term	1,792,078,741,250	1,828,734,811,250
Other payables to third parties and other payables	1,792,078,741,250	1,828,734,811,250
- Long-term deposits received	764,475,000	797,425,000
- Payable to Vien Dong Pearl Urban Development Investment Co., Ltd. for advance funds to carry out relocation and employee support activities (2)	78,955,506,250	78,955,506,250
- Payable to Vien Dong Pearl Urban Development Investment Co., Ltd. for advance funds to implement the Saigon – Hiep Phuoc Port Construction Investment Project (3)	850,000,000,000	850,000,000,000
- Payable to the State Budget for advance funds to implement the Saigon – Hiep Phuoc Port Construction Investment Project (4)	549,000,000,000	599,000,000,000
- PSA Vietnam Pte.,Ltd (5)	313,358,760,000	299,981,880,000
Total	2,201,644,583,502	2,193,262,007,098

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

20. OTHER PAYABLES (CONT'D)

Details related to other payables:

(1) Payables related to equitisation include income from the sale of shares during the equitisation process. This amount will be offset against equitisation-related receivables when the finalisation of State capital settlement at the Company is completed. As at the current date, the finalisation of State capital related to the equitisation process has not yet been completed.

(2) Payable to Vien Dong Pearl Company in relation to the advance received by the Company from Vien Dong Pearl Company amounting to VND 200 billion. This amount will be settled after the Company completes the relocation of Nha Rong – Khanh Hoi Port and hands over the site to Vien Dong Pearl Company. Relocation expenses and employee support are carried out in accordance with Decision No. 46/2010/QĐ-TTg dated 24 June 2010 of the Prime Minister promulgating the Financial Regulation for the relocation of ports on the SaiGon River. As at the date of this report, the Company has used this fund for the relocation of equipment and the settlement of severance allowances for redundant employees, amounting to more than VND 121 billion. The balance of this payable as at 30 December 2025 is reduced by the amount actually spent by the Company in accordance with the agreement between the two parties. These expenses include:

- Support compensation for land and land-attached assets in accordance with the law on compensation, support and resettlement when the State recovers land.
- Supporting units to implement investment projects at new locations approved by competent authorities.
- Supporting employees during the time of suspension or resignation. Employees during the suspension period will be supported with a maximum of 12 months' salary and salary allowances for the suspension period. For employees who have quit their jobs due to relocation, they will be supported with 01 month's salary and salary allowances for each working year and 06 months of salary and salary allowances.

(3) The Company is required to repay Vien Dong Pearl Company for the funds it received from Vien Dong Pearl Company between 2013 and 2015, as approved by the Ministry of Transport, to carry out and put into operation Phase 1 of the SaiGon - Hiep Phuoc Port Project (now managed by Saigon Hiep Phuoc Port Joint Stock Company, a subsidiary of the Company). According to the agreement dated 31/08/2017, Vien Dong Pearl Company agreed that the Company would continue to manage, operate, and exploit the Nha Rong - Khanh Hoi area while the construction of the Saigon - Hiep Phuoc Port Project had not been completed. The Company is responsible for completing the relocation and asset handling, provided that Vien Dong Pearl completes the legal procedures regarding land use rights. Additionally, from the date of signing the agreement, the Company will not bear any related costs during the period of land use. After the relocation work is completed, the settlement of this advance capital will be carried out between the Company, the Ministry of Finance, and Vien Dong Pearl Company.

(4) The Company is required to repay the State Budget for the advance received from the State Budget in 2009 and 2010 to serve the investment in the construction of the Saigon - Hiep Phuoc Port project, which is managed by Saigon Hiep Phuoc Port Joint Stock Company, a subsidiary of the Company. According to Decision No. 46/2010/QĐ-TTg dated 24 June 2010 by the Prime Minister, this advance capital must be repaid to the State Budget when the construction of the Saigon - Hiep Phuoc Port project is completed. As at now, the project is still under construction.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

20. OTHER PAYABLES (CONT'D)

(5) The Company is required to repay PSA Vietnam Pte., Ltd (PSA) the amount of USD 11,880,000 (equivalent to VND 313.358.760.000) related to the advance payment made by PSA Vietnam Pte., Ltd 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 Maritime Corporation (the lender), and SP-PSA (the borrower) in August 2008. According to the shareholder loan agreement, the shareholders agreed to lend SP-PSA the amount of USD 33,000,000, which would be allocated in proportion to the shareholders' equity stakes in SP-PSA. Also, under this agreement, PSA is entitled to advance on behalf of the Company the amount that the Company was supposed to provide, and the balance of the loan the Company made to SP-PSA is presented in Note 09 (5). These loans are unsecured and are repayable upon PSA's request. At the time of preparing this financial statement, the Company is still in the process of working with the parties involved to agree on signing an annex to the contract.

21. ACCRUED EXPENSES

	31/12/2025	01/01/2025
	VND	VND
a) Short-term	18,103,816,817	15,808,334,928
- Accrual of expenses for public facilities in the staff housing area – Phase 1	15,096,760,678	15,389,773,022
- Construction costs for Item 1B – Installation of the power supply system for the restaurant vessel.	291,481,000	-
- Accrued costs for major repairs and upgrading.	1,984,370,000	-
- Others	731,205,139	418,561,906
b) Long-term	-	-
Total	18,103,816,817	15,808,334,928

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

22. EQUITY

22.1 CHANGES IN OWNER'S EQUITY

Items	Contributed capital	Investment & development	Retained earnings	Total
	VND	VND	VND	VND
01/01/2024	2,162,949,610,000	124,706,393,550	681,079,477,744	2,968,735,481,294
- Profit in 2024	-	-	260,090,743,642	260,090,743,642
- Profit Distribution	-	180,000,000,000	(214,880,524,222)	(34,880,524,222)
+ Appropriation to Development Investment Fund	-	180,000,000,000	(180,000,000,000)	-
+ Appropriation to Bonus and Welfare Fund	-	-	(34,248,674,078)	(34,248,674,078)
+ Bonus for Executive Management	-	-	(631,850,144)	(631,850,144)
- Retained Earnings from Previous Years before the Single-Member Limited Company Period	-	-	(142,134,703,368)	(142,134,703,368)
31/12/2024	2,162,949,610,000	304,706,393,550	584,154,993,796	3,051,810,997,346
01/01/2025	2,162,949,610,000	304,706,393,550	584,154,993,796	3,051,810,997,346
- Profit in the year	-	-	328,863,279,796	328,863,279,796
- Profit Distribution (1)	-	41,725,898,438	(83,921,933,111)	(42,196,034,673)
+ Appropriation to Development Investment Fund	-	41,725,898,438	(41,725,898,438)	-
+ Appropriation to Bonus and Welfare Fund	-	-	(41,335,048,139)	(41,335,048,139)
+ Bonus for Executive Management	-	-	(860,986,534)	(860,986,534)
31/12/2025	2,162,949,610,000	346,432,291,988	829,096,340,481	3,338,478,242,469

(1) The Company distributes profits in accordance with Resolution No. 464/NQ-DHDCD-CSG of the General Meeting of Shareholders dated 26 March 2025.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

22. EQUITY (CONT'D)

22.2 CHANGES IN OWNER'S EQUITY.

	Ratio	31/12/2025 VND	Ratio	01/01/2025 VND
- Vietnam Maritime Corporation - Joint Stock Company	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 Commercial Bank (*)	7.44%	160,900,000,000	7.44%	160,900,000,000
- Toan Thang Trading Service Development Limited Liability Company	9.83%	212,703,200,000	9.83%	212,703,200,000
- Others	8.21%	177,531,080,000	8.21%	177,531,080,000
Total	100.00%	2,162,949,610,000	100.00%	2,162,949,610,000

(*) According to the Resolution of the General Meeting of Shareholders No. 330/NQ-DHDCD dated 25 April 2016, the two (02) strategic shareholders of the Company, VietinBank (Vietnam Joint Stock Commercial Bank for Industry and Trade) and VPBank (Vietnam Prosperity Joint Stock Commercial Bank), were approved by the General Meeting of Shareholders to divest from the Company. As at 31 December 2025, the divestment has not yet been carried out.

22.3 CAPITAL TRANSACTIONS WITH THE OWNER

	Year 2025 VND	Year 2024 VND
Investment equity of owners		
- Equity in beginning of period	2,162,949,610,000	2,162,949,610,000
- Equity in the end of period	2,162,949,610,000	2,162,949,610,000
+ Dividend distribution	-	-

22.4 SHARES

	31/12/2025 Shares	01/01/2025 Shares
Number of shares registered for issuance	216,294,961	216,294,961
Number of shares issued to the public	216,294,961	216,294,961
+ Ordinary shares	216,294,961	216,294,961
Number of shares outstanding	216,294,961	216,294,961
+ Ordinary shares	216,294,961	216,294,961
<i>Par value per share (VND/share)</i>	<i>10,000</i>	<i>10,000</i>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

22. EQUITY (CONT'D)

22.5 RESERVES

	31/12/2025	01/01/2025
	VND	VND
Development investment fund	346,432,291,988	304,706,393,550

23. OFF BALANCE SHEET ITEMS

a. Foreign currencies of all kinds:

	31/12/2025	01/01/2025
	VND	VND
USD	313,566.00	264,912.91

b. Commitment to lease operations

Leased assets

The Company has signed land lease contracts for the purpose of office space and business operations, with a total leased land area of 605,211.5 m². According to these contracts, the Company is required to pay annual rent until the contract expiration date, in accordance with the current regulations of the State.

In addition, the Company is currently leasing assets under an operating lease agreement. As at 31 December 2025, the future lease payments under the operating lease agreement are presented as follows:

	31/12/2025	01/01/2025
	VND	VND
The total minimum lease payments in the future of non-cancellable operating lease contracts by maturity:		
- From 1 year or less	15,950,000,000	15,950,000,000
- Over 1 year to 5 years	55,825,000,000	63,800,000,000

The operating lease commitment reflects the total lease payments payable to Southern Steel One Member Limited Liability Company under Contract No. 76/HĐKT/2024/TMN-CSG dated 24 September 2024 for leasing the Phu My Steel Port with an annual lease rate of VND 15,950,000,000 (excluding VAT). The lease contract is signed for the period from 01 January 2025 to 31 December 2029.

Assets for lease:

The Company leases the land use rights at Cai Mep Port under an operating lease agreement. As at 31 December 2025, the future minimum lease payments under the operating lease agreement are presented as follows:

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

23. OFF BALANCE SHEET ITEMS (CONT'D)

	31/12/2025	01/01/2025
	VND	VND
Total minimum lease payments receivable from Saigon Newport – SSA International Container Services Co., Ltd. and Cai Mep International Terminal Co., Ltd. under non-cancellable operating lease agreements by maturity:		
- Within 1 year	169,369,654,517	164,374,560,005
- Over 1 year to 5 years	848,757,554,402	838,601,300,350
- Over 5 years	3,799,358,752,638	3,826,658,517,508
Total	<u>4,817,485,961,556</u>	<u>4,829,634,377,863</u>

24. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Year 2025	Year 2024
	VND	VND
- Revenue from port operation services	957,222,499,472	964,156,212,473
- Revenue from construction activities	-	6,448,798,228
Total	<u>957,222,499,472</u>	<u>970,605,010,701</u>

25. COST OF GOODS SOLD

	Year 2025	Year 2024
	VND	VND
- Cost of port operation services	631,038,775,877	581,884,310,653
- Cost from construction activities	-	6,042,710,478
- Cost from other services		
Total	<u>631,038,775,877</u>	<u>587,927,021,131</u>

26. REVENUE FROM FINANCIAL ACTIVITIES

	Year 2025	Year 2024
	VND	VND
- Interest income	27,884,199,516	52,063,798,668
- Dividends received	4,733,627,490	30,146,250,613
- Gain from disposal of trading securities	54,329,239,543	146,405,961,344
- Foreign exchange difference gain in the year	21,697,251,789	32,097,733,353
- Foreign exchange gain on year-end	-	18,489,509,349
- Interest on deferred land rental at Cai Mep International Terminal Co., Ltd.	8,394,976,920	8,923,776,669
- Gain on disposal of investments	48,995,605,039	-
- Other financial income	471,600,180	-
Total	<u>166,506,500,477</u>	<u>288,127,029,996</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

27. FINANCIAL EXPENSES

	Year 2025 VND	Year 2024 VND
- Interest expenses	656,070,659	913,495,144
- Foreign exchange difference loss in period	114,828,228	21,015,300,646
- Foreign exchange loss on year-end revaluation of monetary items	4,930,584,366	-
- Reversal of provision for impairment of financial investments	(282,963,625,252)	(73,805,344,471)
- Interest expense on the 2008 shareholder loan agreement with PSA	35,501,577,064	188,704,863,354
- Securities transaction fees	234,500,778	-
Total	(241,526,064,157)	136,828,314,673

28. ADMINISTRATIVE EXPENSES

	Year 2025 VND	Year 2024 VND
- Raw materials	3,133,834,069	6,215,346,978
- Labour expenses	93,403,690,621	110,382,967,088
- Depreciation expenses	3,558,056,581	4,176,766,805
- Provision expenses / (Reversal) for doubtful debts	(28,987,724,366)	8,099,165,952
- Taxes, fees and charges	334,697,466	622,902,763
- Expenses of outsourcing services	13,135,826,756	10,211,781,195
- Other expenses	54,140,249,372	62,642,732,741
Total	138,718,630,499	202,351,663,522

29. OTHER INCOME

	Year 2025 VND	Year 2024 VND
- Disposal and liquidation of assets	1,179,819,001	5,196,545,120
- Income from disposal of tools, spare parts, scrap, and other assets	254,886,420	312,595,776
- Income from providing services to Saigon Port – SSA International Container services Joint Venture Company Limited	3,566,659,797	9,993,595,842
- Other incomes	959,371,369	1,508,891,552
Total	5,960,736,587	17,011,628,290

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

30. OTHER EXPENSES

	Year 2025 VND	Year 2024 VND
- Expenses arising from providing operations for Saigon Port – SSA International Container Services Joint Venture Company Limited	536,576,716	9,908,279,128
- Amounts subject to retroactive collection and penalties for violations	-	483,629,446
- Expenses incurred during the preparation stage of the Can Gio International Transshipment Port project	28,645,328,843	-
- Additional land lease payments for the period from 2015 to 2020 at Tan Thuan Port 1, Tan Thuan Port 2 (Tan Thuan Dong)	127,352,808,067	-
- Personnel management, training, and market promotion expenses	1,266,248,514	-
- Other expenses	366,898,624	455,956,474
Total	158,167,860,764	10,847,865,048

31. OPERATING EXPENSES BY NATURE

	Year 2025 VND	Year 2024 VND
- Raw materials	60,354,817,436	23,697,394,886
- Labour expenses	282,133,678,090	127,998,178,391
- Tools and supplies expenses	16,980,436,757	32,705,398,832
- Depreciation expenses	39,089,356,780	18,710,050,161
- Taxes, fees and charges	334,697,466	622,902,763
- Expenses of outsourcing services	281,167,528,014	81,931,369,313
- Provision/reversal of provision expenses	(28,987,724,366)	5,450,674,377
- Other expenses	118,274,627,145	83,140,115,407
Total	769,347,417,322	374,256,084,130

32. CURRENT CORPORATE INCOME TAX EXPENSES

	Year 2025 VND	Year 2024 VND
Total profit before tax	443,290,533,553	337,788,804,613
Increase	211,126,545,996	80,901,724,862
- Non-deductible expenses	130,921,955,256	4,715,673,396
- Difference in accrued borrowing interest payable to PSA and interest receivable from SP-	59,002,387,097	42,298,902,010
- Other adjustments	21,202,203,643	33,887,149,456

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

32. CURRENT CORPORATE INCOME TAX EXPENSES (CONT'D)

	Year 2025 VND	Year 2024 VND
Decrease	(87,329,385,683)	(35,944,927,438)
- Reversal of provision for financial losses at SP-PSA International Port Co., Ltd. – difference between accounting and tax in the	(64,050,962,015)	(5,744,702,821)
- Other adjustments	(18,544,796,178)	(53,974,004)
- Dividends and distributed profits	(4,733,627,490)	(30,146,250,613)
Total taxable income for the year	567,087,693,866	382,745,602,037
Current corporate income tax rate	20%	20%
Estimated corporate income tax payable	113,417,538,773	76,549,120,407
Total current corporate income tax expense	113,417,538,773	76,549,120,407

The application of tax laws and regulations to various types of transactions can be interpreted in different ways, the tax amount presented on the financial statements may be changed at the final decision of the tax authorities.

33. DEFERRED CORPORATE INCOME TAX EXPENSES

a. Deferred tax assets

	31/12/2025 VND	01/01/2025 VND
- Temporary differences deductible related to provisions from previous years	64,050,962,014	69,795,664,835
- Temporary differences deductible related to provisions of the current year	(5,048,574,917)	(5,744,702,821)
Cumulative deductible temporary differences	59,002,387,097	64,050,962,014
Deferred corporate income tax rate	20%	20%
Deferred corporate income tax assets	11,800,477,419	12,810,192,403
Deferred corporate income tax expense	1,009,714,984	1,148,940,564

b. Deferred corporate income tax expense

	Year 2025 VND	Year 2024 VND
Deferred corporate income tax expense arising from taxable temporary differences	1,009,714,984	1,148,940,564

34. BASIC EARNINGS PER SHARE

In accordance with Vietnamese Accounting Standard No. 30 – Earnings per Share, where a company is required to prepare both separate Financial Statements and consolidated Financial Statements, information relating to basic earnings per share is presented only in the consolidated Financial Statements. Accordingly, the Company has not presented this indicator in the separate Financial Statements for the financial year ended 31 December 2025.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

35. OTHER INFORMATION

On 24 October 2017, the People's Committee of Ho Chi Minh City issued Decision No. 5422/QD-UBND, approving the transfer of land use purpose for the land leased by SaiGon Port (now SaiGon Port Joint Stock Company) from the Department of Natural Resources and Environment to carry out the Nha Rong - Khanh Hoi Complex Project in accordance with Investment Policy Decision No. 6815/QD-UBND dated 29 December 2016 by the People's Committee of Ho Chi Minh City.

According to the agreement between Vien Dong Pearl and SaiGon Port signed on 31 August 2017, Vien Dong Pearl agreed to allow Saigon Port to continue managing, operating, and conducting business during the period when the SaiGon - Hiep Phuoc Port construction project had not been completed. Saigon Port is responsible for completing the relocation and asset handling, provided that Vien Dong Pearl finalizes the legal procedures related to land use, and during this period, Vien Dong Pearl commits to bear all arising costs related to land management and usage towards the State (if any), such as land rent, water surface rent, non-agricultural land use tax, fees, land use fees, etc.

SaiGon Port has estimated the land rent and taxes payable to the State for the Nha Rong - Khanh Hoi Port Area for the period from 01 January 2017 to 31 August 2017, totaling VND 49,844,198,656, of this amount, SaiGon Port has paid VND 9,596,676,476 according to Notification No. 1866/CCT-TB dated 13 April 2017 from the District 4 Tax Department. The remaining value, currently being tracked by SaiGon Port, is VND 40,247,522,180 for the period from 01 January 2017 to 31 August 2017. As at the date of this report, SaiGon Port is still continuing to manage, operate, and conduct business in this area. Currently, SaiGon Port has been and is working with relevant authorities to seek opinions and guidance on how to pay the land rent for the Nha Rong - Khanh Hoi Land Area for the period from 01 January 2017 to 31 August 2017, as mentioned above.

As at the present time, the Nha Rong – Khanh Hoi Complex Project is temporarily suspended; there has been no official administrative document issued regarding the subsequent implementation direction nor regarding whether Vien Dong Pearl Urban Development Investment Company Limited will continue to carry out the project.

36. EVENTS AFTER THE END OF THE ACCOUNTING PERIOD

After the end of the financial year, the Company was approved to participate in a consortium with Vietnam Maritime Corporation – JSC (VIMC) and Mediterranean Shipping Company (MSC)/Terminal Investment Limited Holding (TiL) or another entity designated by the MSC/TiL Group to register for participation in the selection of an investor for the Can Gio International Transshipment Port Project. Accordingly, in the event that the consortium is selected by the competent State authority as the Project Investor, the Company intends to contribute capital equivalent to 15% of the charter capital of the joint venture company to be established for the implementation of the aforementioned Project. As at the date of preparation of the Financial Statements, the consortium is in the process of completing the procedures in accordance with applicable regulations and no actual capital contribution obligation has arisen.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

37. INFORMATION ABOUT RELATED PARTIES

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

Related party	Relation
SaiGon Port Logistics Joint Stock Company	Subsidiary company
Sai Gon – Hiep Phuoc Joint Stock Company	Subsidiary company
Sai Gon Port Technical Service Commercial Joint Stock Company	Subsidiary company
Sai Gon Port Maritime Service And Transport Joint Stock Company	Subsidiary company
SaiGon Port Stevedoring And Service Joint Stock Company	Subsidiary company
SaiGon Vocational Technical and Professional Education Center	Entity under the Subsidiary
Korea Express SaiGon Port Company Limited	Associated company
Thi Vai General Port Joint Stock Company	Associated company
SP-PSA International Port Company Limited	Associated company
SP-SSA International Container Services Joint Venture Company	Associated company
Tan Hung Phuc Maritime Service Joint Stock	Associated company
Sai Gon Ben Tre Trading Service Transport Logistics Joint	Associated company
Vietnam Maritime Corporation Joint Stock Company	Parent Company
Specialized Construction Investment Project Management Unit	Dependent units of Parent Company
Branch Of Vietnam Maritime Corporation In Ho Chi Minh City	Dependent units of Parent Company
Branch Of Vietnam Maritime Corporation Joint Stock Company	Dependent units of Parent Company
VIMC Container Sea Transport Company	Dependent units of Parent Company
VIMC Sea Transport Company	Dependent units of Parent Company
VIMC Labor Export and Import Company	Dependent units of Parent Company
VIMC Warehousing Company	Dependent units of Parent Company
Vietnam Maritime Agency Joint Stock Company	Under the same Parent Company
Vietnam Ocean Shipping Joint Stock Company	Under the same Parent Company
VIMC Logistics JSC	Under the same Parent Company
Hai Phong Port Joint Stock Company	Under the same Parent Company
Cam Ranh Port Joint Stock Company	Under the same Parent Company
Vinaship Joint Stock Company	Under the same Parent Company
Nghe Tinh Port Joint Stock Company	Under the same Parent Company
Da Nang Port Joint Stock Company	Under the same Parent Company
Vietnam Container Exploitation Company Limited	Under the same Parent Company

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

37. INFORMATION ABOUT STAKEHOLDERS (CONT'D)

Related party	Relation
Vietnam Hi-Tech Transportation Company	Under the same Parent Company
Bien Dong Shipping Company Limited	Under the same Parent Company
VIMC Dinh Vu Port Joint Stock Company	Under the same Parent Company
Cai Lan Port Investment Joint Stock Company	Under the same Parent Company
Hau Giang Maritime Services One Member	Under the same Parent Company
Vinalines Nha Trang One Member Company	Under the same Parent Company
Quy Nhon Port Joint Stock Company	Under the same Parent Company
Vinaship Maritme Service Limited Company	Under the same Parent Company
Cam Ranh Port Marine Services Joint Stock Company	Under the same Parent Company
Dinh Vu Port Investment and Development Joint	Under the same Parent Company
SP-SPAM Tugboat Company Limited	Under the same Parent Company
Hoang Dieu Port One Member Limited Liability	Under the same Parent Company
Hai Phong Port Medical Center One Member	Under the same Parent Company
Hai Phong Port Operations and Engineering	Under the same Parent Company
SITC Dinh Vu Logistics Company Limited	Under the same Parent Company
Vietnam - Japan International Transport Co.,Ltd	Associated of Parent Company
Dong Do Marine Joint Stock Company	Associated of Parent Company
Transportation and Trading Services Joint Stock Company	Associated of Parent Company
International Shipping and Labour Cooperation	Associated of Parent Company
Oriental Shipping And Trading Joint Stock	Associated of Parent Company
Khuyen Luong Port Joint Stock Company	Associated of Parent Company
Construction Consultation Joint Stock Company	Associated of Parent Company
Nam Can Port Company Limited	Associated of Parent Company
Cai Mep International Terminal Company	Associated of Parent Company
Vinalines - Dong Do Ship Repair Company	Associated of Parent Company
Seagull Shipping JSC	Associated of Parent Company
VietNam Sea Transport and Chartering Joint Stock Company	Associated of Parent Company
Hai Phong Marine Services and Trading Investment Company Limited	Associated of Parent Company
Nyk Auto Logistics (Vietnam) Company Limited	Associated of Parent Company
Hai Au Maritime Services Joint Stock Company	Associated of Parent Company
Vietnam Ocean Shipping Joint Stock Company	Associated of Parent Company
VOSCO Agency and logistics Joint Stock	Associated of Parent Company
Vinalines Honda Logistics Vietnam Company	Associated of Parent Company
Vinalines Hoa Lac Logistic Joint Stock Company	Associated of Parent Company
Vinalines Dong Bac Joint Stock Company	Associated of Parent Company
Cua Lo Port Tugboat And Maritime Service Joint Stock Company	Associated of Parent Company

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

37. INFORMATION ABOUT STAKEHOLDERS (CONT'D)

Related party	Relation
Danang Port Joint Stock Company	Associated of Parent Company
Danang Port Tugboat Joint Stock Company	Associated of Parent Company
Viship Marine Development Company Limited	Associated of Parent Company
Bien Dong Logistics Joint Stock Company	Associated of Parent Company
Cai Lan International Container Terminal Limited	Associated of Parent Company
Can Tho - Thanh Tuan Port Limited Company	Associated of Parent Company
Maritime Industrial Service Joint Stock Company	Associated of Parent Company
Dinh Vu Logistics Joint Stock Company	Associated of Parent Company
Hai Phong Port Investment Development Service Joint Stock Company	Associated of Parent Company
Dong Do - Hai Phong Port Container Lines Joint	Associated of Parent Company
HPH Logistics Joint Stock Company	Associated of Parent Company
KM Cargo Services Hai Phong Company Limited	Associated of Parent Company

In addition to the information with related parties presented in the above notes, the Company also has transactions arising during the period with related parties as follows:

Transactions with related parties

	Year 2025	Year 2024
	VND	VND
Purchasing	130,852,534,390	134,893,568,089
- Vietnam Maritime Corporation - JSC	1,266,248,514	4,521,907,788
- Sai Gon Port Maritime Service And Transport Joint Stock Company	4,669,278,063	5,572,397,601
- Sai Gon Port Technical Service Commercial Joint Stock Company	45,757,415,515	24,389,439,817
- Sai Gon Port Stevedoring And Service Joint Stock	55,543,930,838	54,915,218,454
- Sai Gon – Hiep Phuoc Joint Stock Company	96,566,540	9,570,486,209
- Sai Gon Port Logistics Joint Stock Company	380,990,615	35,409,000
- Korea Express Saigon Port Company Limited	7,774,491,915	9,054,737,929
- SP-SSA International Container Services Joint Venture Company	7,443,450	-
- SP-PSA International Port Company Limited	3,738,247,000	17,574,462,959
- Thi Vai General Port Joint Stock Company	341,863,350	930,627,376
- Branch of Maritime Development Joint Stock Company in Ba Ria – Vung Tau Province	11,276,058,590	2,448,316,356
- Construction Consultation Joint Stock Company For Maritime Building	-	384,173,333
- Sai Gon Ben Tre Trading Service Transport Logistics Joint Stock Company	-	5,496,391,267

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

37. INFORMATION ABOUT STAKEHOLDERS (CONT'D)

Transactions with related parties (cont'd)

	Year 2025 VND	Year 2024 VND
Revenue from sale of goods	249,200,072,559	290,243,196,617
- Sai Gon Port Logistics Joint Stock Company	200,472,975	1,671,227,260
- Sai Gon Port Technical Service Commercial Joint Stock Company	859,920,680	918,127,835
- Sai Gon Port Maritime Service And Transport Joint Stock Company	1,623,645,690	1,713,730,833
- Sai Gon Port Stevedoring And Service Joint Stock Company	2,176,785,471	3,768,716,499
- Sai Gon Port – Hiep Phuoc Joint Stock Company	662,667,000	193,110,300
- SP-SSA International Container Services Joint Venture Company	90,348,665,973	138,013,905,071
- Korea Express Saigon Port Company Limited	457,955,575	671,127,754
- VIMC Sea Transport Company		
- VIMC Logistics Joint Stock Company	65,396,200	83,000,000
- Vietnam Maritime Agency Joint Stock Company	13,422,222	7,383,838
- Vietnam Ocean Shipping Joint Stock Company	36,872,976,471	34,203,275,151
- Biendong Shipping Company Limited	-	75,355,238
- Dong Do Marine Joint Stock Company	19,042,820	105,324,765
- International Shipping and Labour Cooperation JSC	277,493,046	53,181,866
- Nyk Auto Logistics (Vietnam) Company Limited	30,242,000	56,227,000
- VietNam Sea Transport and Chartering Joint Stock Company	6,666,666	6,666,666
- Cai Mep International Terminal Company Limited	53,894,705,454	88,650,026,729
- VIMC Container Sea Transport Company	61,625,416,796	20,048,205,178
- Maritime Development Joint Stock Company	33,643,335	-
- Branch of Vietnam Maritime Corporation	30,954,185	-
- Sai Gon Ben Tre Trading Service Transport Logistics Joint Stock Company	-	4,604,634
Loan Interest	31,967,242,056	37,935,106,640
- SP-SSA International Container Services Joint Venture Company	31,967,242,056	37,935,106,640
Loan Collection	-	64,964,750,000
- SP-SSA International Container Services Joint Venture Company	-	64,964,750,000
Collections on Loan Interest	41,318,255,966	57,965,647,980
- SP-SSA International Container Services Joint Venture Company	41,318,255,966	57,965,647,980
Dividend Profit	4,733,627,490	30,146,250,613
- Sai Gon Port Technical Service Commercial Joint Stock Company	1,011,920,000	11,761,905,737
- SaiGon Port Stevedoring And Service Joint Stock Company	1,832,864,000	14,714,982,000
- Sai Gon Port Logistics Joint Stock Company	-	567,402,177
- Korea Express Saigon Port Company Limited	1,888,843,490	3,101,960,699

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements)

37. INFORMATION ABOUT STAKEHOLDERS (CONT'D)

Remuneration of key management personnel

Full name	Title	Year 2025 VND	Year 2024 VND
Mr. Huynh Van Cuong	Chairman	2,087,748,878	2,094,840,000
Mr. Vo Hoang Giang	Vice Chairman of the Board of Directors (Dismissed on 28/3/2024)	18,601,560	425,316,000
Ms. Nguyen Ngoc Toi	Member of the Board (Dismissed on 26/03/2025)	468,604,683	1,275,948,000
Ms. Do Thi Minh	Member of the Board (Dismissed on 26/03/2025)	37,203,122	240,000,000
Mr. Nguyen Van Phuong	Member of the Board	825,600,000	1,275,948,000
Mr. Ly Quang Thai	Member of the Board	1,294,204,683	240,000,000
Ms. Do Thi Thanh Thuy	Member of the Board	-	240,000,000
Ms. Ho Thi Thu Hien	Member of the Board	355,804,683	240,000,000
Ms. Trinh Thi Ngoc Bien	Member of the Board	355,804,683	240,000,000
Mr. Vu Phuoc Long	Member of the Board	355,804,683	870,632,000
Mr. Le Van Chien	Member of the Board (Appointed on 28/3/2025)	1,275,603,122	-
Mr. Nguyen Thanh Nam	Member of the Board (Appointed on 28/3/2025)	318,601,560	-
Mr. Nguyen Le Chon Tam	General Director	1,935,776,780	41,118,408
Mr. Nguyen Uyen Minh	Deputy General Manager	1,286,232,585	1,275,948,000
Mr. Tran Ngoc Thach	Deputy General Manager	1,286,232,585	1,275,948,000
Mr. Pham Truong Giang	Deputy General Manager	1,286,232,585	1,275,948,000
Ms. Tran Thu Giang	Head of Finance and Accounting Department	655,984,130	541,658,689
Ms. Vu Thi Thanh Duyen	Supervisory Board	355,804,683	240,000,000
Ms. Vu Thi Phuong Thao	Member of the Supervisory Board	279,860,488	186,000,000
Ms. Chu Thi Nga	Member of the Supervisory Board	279,860,488	186,000,000
Total		15,115,370,664	12,165,305,097

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These statements are constituent parts and should be read concurrently with the Separate Financial Statements).

38. COMPARATIVE FIGURES

The comparative figures are the figures in the Separate Financial Statements for the financial year ended 31 December 2024 of Saigon Port Joint Stock Company, which have been audited.

Ho Chi Minh City, 12 March 2026

Preparer

Nguyen Ngoc Tam

**Head of Finance Accounting
Department**

Tran Thu Giang

General Director

Nguyen Le Chon Tam