DONG DO MARINE JOINT STOCK COMPANY

REVIEWED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD FROM 1 JANUARY 2026 TO 30 JUNE 2026

August 2026

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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Dong Do Marine Joint Stock Company (hereinafter referred to as the "Company") presents this report together with the reviewed interim consolidated financial statements of the Company for the period from 1 January 2026 to 30 June 2026.

BOARD OF DIRECTORS, SUPERVISORY BOARD AND BOARD OF MANAGEMENT

The members of the Board of Directors, the Supervisory Board and the Board of Management who managed the Company during the period from 1 January 2026 to 30 June 2026 and up to the date of this report are as follows:

Board of Directors

Mr. Nguyen Duy Luan	Chairman
Mr. Bui Nhat Truyen	Member
Mr. Nguyen Quoc Khanh	Member
Ms. Pham Thi Thu Hoai	Member
Ms. Pham Thi Anh Thu	Member

Supervisory Board

Ms. Nguyen Thi Dung	Head of the Supervisory Board
Ms. Ta Thi Hue	Member
Ms. Nguyen Thi Thanh Loan	Member

Board of Management and Head of Finance and Accounting Department

Mr. Bui Nhat Truyen	General Director
Mr. Bui Dinh Huong	Deputy General Director
Mr. Do Minh Ha	Deputy General Director
Mr. Tran Sy Khanh	Head of Finance and Accounting Department

The legal representatives of the Company are Mr. Bui Nhat Truyen - General Director and Mr. Nguyen Duy Luan - Chairman.

EVENTS AFTER THE END OF THE ACCOUNTING PERIOD

The Board of Management confirms that there have been no events subsequent to the end of the accounting period that have a material effect requiring adjustment to or disclosure in these interim consolidated financial statements.

AUDITOR

UHY Auditing and Consulting Company Limited performed the reviewed of the interim consolidated financial statements for the period from 1 January 2026 to 30 June 2026.

RESPONSIBILITIES OF THE BOARD OF MANAGEMENT

The Board of Management is responsible for the preparation of the interim consolidated financial statements that give a true and fair view of the consolidated financial position of the Company as at 30 June 2026, and of its consolidated results of operations and consolidated cash flows for the period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and relevant legal requirements on the preparation and presentation of interim consolidated financial statements. In preparing these interim consolidated financial statements, the Board of Management is required to:

REPORT OF THE BOARD OF MANAGEMENT (CONT'D)

RESPONSIBILITIES OF THE BOARD OF MANAGEMENT (CONT'D)

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements;
- Prepare the interim consolidated financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective system of internal control for the purpose of properly preparing and presenting the interim consolidated financial statements so as to mitigate risks and fraud.

The Board of Management confirms that the Company has complied with the above requirements in preparing and presenting the interim consolidated financial statements.

The Board of Management is responsible for ensuring that proper accounting records are maintained so as to reasonably disclose, at any time, the consolidated financial position of the Company and to ensure that the interim consolidated financial statements comply with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and relevant legal requirements on the preparation and presentation of interim consolidated financial statements. The Board of Management is also responsible for safeguarding the assets of the Company and therefore for taking appropriate measures to prevent and detect fraud and other irregularities.

For and on behalf of the Board of Management,

CÔNG TY CỔ PHẦN HÀNG HẢI ĐÔNG ĐÔ

Bui Nhat Truyen
General Director
Hanoi, 20 August 2026

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No.: 949/2026/UHY-BCSX

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

On the interim consolidated financial statements of Dong Do Marine Joint Stock Company
For the period from 1 January 2026 to 30 June 2026

To: The Shareholders, the Board of Directors and the Board of Management
Dong Do Marine Joint Stock Company

We have reviewed the accompanying interim consolidated financial statements of Dong Do Marine Joint Stock Company (hereinafter referred to as the "Company"), prepared on 20 August 2026 and set out from page 06 to page 36, comprising the interim consolidated statement of financial position as at 30 June 2026, the interim consolidated income statement and interim consolidated cash flow statement for the period then ended, and the selected notes to the interim consolidated financial statements.

Responsibility of the Board of Management

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

Auditor's Responsibility

Our responsibility is to express a conclusion on the interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity".

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

Basis for Qualified Conclusion

Matter relating to the settlement and handover of the Dong Mai vessel

As presented in Notes 8 and 18, since 13 September 2014, pursuant to Asset Handover Minutes No. 09/2014/BBBG/DM-PVB dated 13 September 2014 concerning the settlement of liabilities at the request of credit institutions, the Company handed over the Dong Mai vessel to Vietnam Public Joint Stock Commercial Bank (PVcomBank), a co-financing bank together with Vietnam Maritime Commercial Joint Stock Bank. From that date, the Company ceased accruing interest payable and ceased depreciating the vessel. The amounts of borrowing interest and depreciation at the time recognition ceased were more than VND 713.6 million and VND 718.2 million, respectively. The related loan principal and interest payable of more than VND 291 billion are currently presented under Other long-term payables, while the carrying amount of the Dong Mai vessel of more than VND 158.7 billion is currently presented under Other long-term receivables.

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION (CONT'D)

Basis for Qualified Conclusion (cont'd)

At the date of our review, we had not obtained sufficient documentation relating to the settlement of the above loan liability (other than the asset handover minutes). Accordingly, we were unable to determine the appropriateness of the Company's cessation of recognising borrowing interest payable and depreciation, as well as the recognition of the cost of the Dong Mai vessel.

Qualified Conclusion

Based on our review, except for the matter described in the "Basis for Qualified Conclusion" section, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the consolidated financial position of the Company as at 30 June 2026, and of its consolidated results of operations and consolidated cash flows for the period from 1 January 2026 to 30 June 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and relevant legal requirements on the preparation and presentation of interim consolidated financial statements.

Emphasis of Matter

We draw attention to Note 2. As at 30 June 2026, the Company had accumulated losses of more than VND 868.8 billion (as at 31 December 2025: VND 861.37 billion), negative equity of more than VND 728.9 billion (as at 31 December 2025: VND 721.6 billion), and all borrowings and finance lease liabilities were overdue. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

Note 2 also describes the measures being undertaken by the Board of Management, including the debt restructuring agreements with Vietnam Debt and Asset Trading Corporation (DATC) and the Company's 2026–2030 production and business plan.

Accordingly, the Company's consolidated financial statements for the period from 1 January 2026 to 30 June 2026 have been prepared on a going concern basis.

Our review conclusion is not modified in respect of this matter.

CÔNG TY TNHH KIỂM TOÁN VÀ TƯ VẤN UHY
UHY
MSDN: 0102021062
THÀNH PHỐ HÀ NỘI

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
Hanoi, 20 August 2026

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	ASSETS	Code	Note	Closing balance (VND)	Opening balance (VND)
A.	**CURRENT ASSETS**	**100**		**82,479,235,612**	**76,635,756,907**
I.	**Cash and cash equivalents**	**110**	**4**	**7,690,581,886**	**4,048,150,192**
	Cash	111		7,690,581,886	4,048,150,192
II.	**Short-term financial investments**	**120**		**3,106,761,644**	**3,000,000,000**
	Short-term held-to-maturity investments	123	5	3,106,761,644	3,000,000,000
III.	**Current receivables**	**130**		**35,920,703,538**	**34,372,485,215**
	Short-term trade receivables	131	6	28,463,061,200	22,990,274,300
	Short-term advances to suppliers	132	7	1,247,534,612	3,004,625,308
	Other short-term receivables	135	8	8,001,210,340	10,168,688,221
	Provision for doubtful short-term receivables	136	9	(1,791,102,614)	(1,791,102,614)
IV.	**Inventories**	**140**		**4,754,708,998**	**4,259,504,702**
	Inventories	141	10	4,754,708,998	4,259,504,702
VI.	**Other current assets**	**160**		**31,006,479,546**	**30,955,616,798**
	Short-term prepaid expenses	161	12	359,987,643	406,160,950
	Deductible value-added tax	162		30,642,822,170	30,547,463,982
	Tax and other receivables from the State budget	163	15	3,669,733	1,991,866
B.	**NON-CURRENT ASSETS**	**200**		**253,092,249,978**	**262,733,323,185**
I.	**Long-term receivables**	**210**		**158,839,296,366**	**158,839,296,366**
	Other long-term receivables	215	8	158,839,296,366	158,839,296,366
II.	**Fixed assets**	**220**		**63,685,941,072**	**77,256,174,120**
	Tangible fixed assets	221	11	63,685,941,072	77,256,174,120
	- Cost	*222*		*905,424,364,466*	*905,424,364,466*
	- Accumulated depreciation	*223*		*(841,738,423,394)*	*(828,168,190,346)*
VII.	**Other non-current assets**	**270**		**30,567,012,540**	**26,637,852,699**
	Long-term prepaid expenses	271	12	30,567,012,540	26,637,852,699
	TOTAL ASSETS	**280**		**335,571,485,590**	**339,369,080,092**

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)

As at 30 June 2026

	EQUITY AND LIABILITIES	Code	Note	Closing balance (VND)	Opening balance (VND)
C.	**LIABILITIES**	**300**		**1,064,474,858,657**	**1,060,937,080,644**
I.	**Current liabilities**	**310**		**549,924,779,389**	**535,153,666,776**
	Short-term trade payables	311	14	31,858,866,763	31,313,280,894
	Short-term advances from customers	312	13	4,630,020,932	1,992,311,553
	Short-term tax and other payables to the State budget	314	15	347,026,889	389,925,807
	Payables to employees	315		8,118,747,518	9,950,699,320
	Short-term accrued expenses	316	17	333,867,608,918	329,443,069,352
	Short-term deferred revenue	319		376,343,116	1,896,914,985
	Other short-term payables	320	18	2,788,370,284	2,778,025,654
	Short-term loan and finance lease obligations	321	16	167,936,551,059	157,388,195,301
	Bonus and welfare fund	323		1,243,910	1,243,910
II.	**Non-current liabilities**	**330**		**514,550,079,268**	**525,783,413,868**
	Other long-term payables	338	18	291,030,252,528	291,030,252,528
	Long-term loan and finance lease obligations	339	16	223,519,826,740	234,753,161,340
D.	**EQUITY**	**400**	**19**	**(728,903,373,067)**	**(721,568,000,552)**
	Share capital	411		122,444,950,000	122,444,950,000
	- Shares with voting rights	*411a*		*122,444,950,000*	*122,444,950,000*
	Share premium	412		4,621,485,000	4,621,485,000
	Other equity	414		1,800,000,000	1,800,000,000
	Treasury shares	415		(30,000)	(30,000)
	Development investment fund	418		9,303,967,442	9,303,967,442
	Retained earnings	420		(868,800,821,416)	(861,365,762,509)
	- Retained earnings at the end of the prior year	*420a*		*(861,365,762,509)*	*(950,880,316,091)*
	- Retained earnings for the current	*420b*		*(7,435,058,907)*	*89,514,553,582*
	Non-controlling shareholder interests	429		1,727,075,907	1,627,389,515
	TOTAL EQUITY AND LIABILITIES	**440**		**335,571,485,590**	**339,369,080,092**

Approved, 20 August 2026

Preparer	Head of Department Finance and Accounting	General Director
Tran Kim En	Tran Sy Khanh	Bui Nhat Truyen

M.S.D.N: 0100105… C.T.C.P. CÔNG TY CỔ PHẦN HÀNG HẢI ĐÔNG ĐÔ Q. CẦU GIẤY - T.P HÀ NỘI

INTERIM CONSOLIDATED INCOME STATEMENT

For the period from 1 January 2026 to 30 June 2026

	ITEMS	Code	Note	Current period (VND)	Prior period (VND)
1.	**Revenue from sales of goods and rendering of services**	**01**	**20**	**97,303,790,437**	**124,147,449,378**
2.	Revenue deductions	02		-	-
3.	**Net revenue from sales of goods and rendering of services**	**10**		**97,303,790,437**	**124,147,449,378**
4.	Cost of goods sold	11	21	90,949,633,620	140,105,608,935
5.	**Gross profit from sales of goods and rendering of services**	**20**		**6,354,156,817**	**(15,958,159,557)**
6.	Gain on disposal of investment property	21		-	-
7.	Financial income	22	22	166,060,357	4,035,686,155
8.	Financial expenses	23	23	6,901,292,960	11,642,412,175
	In which: Borrowing costs	*24*		*6,268,387,199*	*10,886,696,240*
9.	Selling expenses	25		-	-
10.	General and administrative expenses	26	24	8,086,675,673	8,140,169,620
11.	**Net profit/(loss) from operating activities**	**30**		**(8,467,751,459)**	**(31,705,055,197)**
12.	Other income	31	25	2,526,656,302	37,928,921,253
13.	Other expenses	32	26	1,282,771,651	431,714,860
14.	**Other profit/(loss)**	**40**		**1,243,884,651**	**37,497,206,393**
15.	**Profit/(loss) before tax**	**50**		**(7,223,866,808)**	**5,792,151,196**
16.	Current corporate income tax expense	51		111,505,707	117,453,954
17.	Deferred corporate income tax expense	52		-	-
18.	**Profit/(loss) after tax**	**60**		**(7,335,372,515)**	**5,674,697,242**
	Net profit after tax of the parent company	61		(7,435,058,907)	5,585,020,321
	Net profit after tax attributable to non-controlling shareholders	62		99,686,392	89,676,921

Approved, 20 August 2026

Preparer	Head of Department Finance and Accounting	General Director
Tran Kim En	Tran Sy Khanh	Bui Nhat Truyen

M.S.D.N: 0100103253 - C.T.C.P
CÔNG TY CỔ PHẦN HÀNG HẢI ĐÔNG ĐÔ
Q. CẦU GIẤY - T.P HÀ NỘI

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the period from 1 January 2026 to 30 June 2026

Items	Code	Note	Current period (VND)	Prior period (VND)
I. Cash flows from operating activities				
Profit before tax	***01***		***(7,223,866,808)***	***5,792,151,196***
Adjustments for:				
Depreciation and amortization	02		13,570,233,048	19,399,173,273
Foreign exchange gains arising from the revaluation of monetary items denominated in foreign currencies	04		615,379,576	755,715,935
Gain/(loss) from investing activities	05		(147,080,832)	(38,037,443,085)
Interest expense	06		6,268,387,199	10,886,696,240
Operating profit before changes in working capital	***08***		***13,083,052,183***	***(1,203,706,441)***
Increase, decrease in receivables	09		(1,521,199,505)	10,296,759,769
Increase, decrease in inventories	10		(495,204,296)	4,654,866,207
Increase, decrease in payables (excluding interest and corporate income tax)	11		(211,504,934)	(9,237,914,977)
Increase, decrease in prepaid expenses	12		(3,882,986,534)	9,532,494,952
Interest paid	14		(1,834,125,410)	-
Corporate income tax paid	15		(125,309,182)	-
Net cash flows from operating activities	***20***		***5,012,722,322***	***14,042,499,510***
II. Cash flows from investing activities				
Cash proceeds from disposals of fixed assets and other long-term assets	22		-	37,927,777,778
Interest and dividends received	27		147,080,832	(109,665,307)
Net cash flows from investing activities	***30***		***147,080,832***	***37,818,112,471***
III. Cash flows from financing activities				
Cash receipts from borrowings	33		5,000,000,000	-
Cash repayments of borrowings	34		(6,066,668,000)	(51,733,334,000)
Net cash flows from financing activities	***40***		***(1,066,668,000)***	***(51,733,334,000)***
Net cash flows during the period	**50**		**4,093,135,154**	**127,277,981**
Opening balance of cash and cash equivalents	**60**		**4,048,150,192**	**8,395,887,287**
Effects of exchange rate changes	61		(450,703,460)	(755,715,935)
Closing balance of cash and cash equivalents	**70**		**7,690,581,886**	**7,767,449,333**

Approved, 20 August 2026

Preparer	Head of Department Finance and Accounting	General Director
Tran Kim En	**Tran Sy Khanh**	**Bui Nhat Truyen**

M.S.D.N: 0100105 ... C.T.C.P
CÔNG TY CỔ PHẦN HÀNG HẢI ĐÔNG ĐÔ
Q. CẦU GIẤY - T.P HÀ NỘI

1. GENERAL INFORMATION

FORM OF CAPITAL OWNERSHIP

Dong Do Marine Joint Stock Company (hereinafter referred to as the "Company") was equitised from the State-owned enterprise Dong Do Marine Company under Decision No. 2315 dated 30 October 2006 of the Minister of Transport and was granted Business Registration Certificate No. 0100105253 dated 25 December 2006 by the Hanoi Department of Planning and Investment, as amended for the seventh time on 12 December 2024.

The Company's head office is located at: 19th Floor, Hoa Binh International Office Tower, No. 106 Hoang Quoc Viet Street, Nghia Do Ward, Hanoi City.

The Company's actually contributed charter capital in accordance with its Business Registration Certificate as at 30 June 2026 was VND 122,444,950,000, divided into 12,244,495 shares with a par value of VND 10,000 per share.

The total number of employees of the Parent Company as at 30 June 2026 was 41 (as at 31 December 2025: 42).

BUSINESS SECTOR

The Company's principal business activity is marine transportation services.

PRINCIPAL BUSINESS ACTIVITIES

- Water freight transport;
- Agency services for petroleum products and technical supplies;
- Goods agency services;
- Brokerage agency and freight transportation services;
- Warehousing, cargo handling and port yard services;
- Shipping agency and ship brokerage services;
- Crew supply services (excluding introduction, recruitment and supply of personnel to enterprises licensed to export labour).

NORMAL OPERATING CYCLE

The Company's normal operating cycle does not exceed 12 months.

STATEMENT ON COMPARABILITY OF INFORMATION IN THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

As presented in Note 2, from 01 January 2026 the Company has applied Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance providing guidance on the Corporate Accounting System (replacing Circular No. 200/2014/TT-BTC). The application of this Circular does not otherwise have a material impact on the accounting policies and figures presented. Accordingly, the financial statement figures for the period from 01 January 2026 to 30 June 2026 are comparable with those of the prior period.

CORPORATE STRUCTURE

The joint ventures and associates included in the consolidated financial statements are as follows:

	Direct ownership interest	Voting rights	Principal activities
Subsidiaries			
- Dong Do Crew Supply Joint Stock Company	72%	72%	Provision and management of labor resources
Joint ventures and associates			
- Vinalines Dong Do Ship Repair Company Limited (VDS)	49%	49%	Repair and maintenance of transport equipment; repair of machinery and equipment; vessel cleaning services; shipbuilding and floating structures; and ship brokerage services;
- Dong Do Container Transportation Joint Stock Company	21%	21%	Domestic and international container freight transportation by sea and logistics services

Dependent units without separate legal status:

Unit name	Address
Hai Phong Branch	No. 47 Luong Khanh Thien, Cau Dat Ward, Ngo Quyen District, Hai Phong City
Ho Chi Minh City Branch	2nd Floor, 84-86 Nguyen Truong To Street, Xom Chieu Ward, Ho Chi Minh City

2. FINANCIAL YEAR, ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

The Company applies Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025, Circular No. 202/2014/TT-BTC dated 22 December 2014, Circular No. 43/2026/TT-BTC dated 20 April 2026 amending and supplementing Circular No. 202/2014/TT-BTC, and other circulars issued by the Ministry of Finance guiding the implementation of Vietnamese Accounting Standards in the preparation and presentation of consolidated financial statements.

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

FINANCIAL YEAR

The Company's financial year begins on 1 January and ends on 31 December of the calendar year. These interim consolidated financial statements have been prepared for the period from 1 January 2026 to 30 June 2026.

BASIS OF CONSOLIDATION

The Company's consolidated financial statements are prepared in accordance with Circular No. 202/2014/TT-BTC dated 22 December 2014 and Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance amending and supplementing Circular No. 202/2014/TT-BTC, which provide guidance on the preparation of consolidated financial statements.
The Company's consolidated financial statements are prepared by consolidating the financial statements of the Parent Company and its subsidiary. All intercompany transactions and balances are eliminated on consolidation. Non-controlling interests represent the portion of profit or loss and net assets of the subsidiary not held by the Parent Company and are presented separately in the consolidated income statement and within equity in the consolidated statement of financial position.

The subsidiary consolidated in these consolidated financial statements is:

Dong Do Crew Supply Joint Stock Company

- Address: No. 47 Luong Khanh Thien Street, Gia Vien Ward, Hai Phong City, Vietnam.
- The Company's ownership interest: 72%.
- The Company's voting rights: 100%.

Investments in associates

An associate is an entity over which the Company has significant influence but which is neither a subsidiary nor a joint venture of the Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee without having control or joint control over those policies.

The results of operations, assets and liabilities of associates are incorporated in the consolidated financial statements using the equity method. Investments in associates are presented in the statement of financial position at cost, adjusted for changes in the Company's share of the associates' net assets subsequent to acquisition. Losses of an associate in excess of the Company's investment in that associate (including any long-term interests that, in substance, form part of the Company's net investment in the associate) are not recognised.

GOING CONCERN ASSUMPTION

As at 30 June 2026, the Company had accumulated losses of more than VND 868.8 billion (as at 31 December 2025: VND 861.37 billion), negative equity of more than VND 728.9 billion (as at 31 December 2025: VND 721.6 billion), and all borrowings and finance lease liabilities were overdue. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

During 2024, the Company signed debt restructuring agreements with Vietnam Debt and Asset Trading Corporation (DATC) for a portion of its bank borrowings, under which DATC repurchased these loans from the lending banks. The Company was granted a partial exemption of pending accrued interest in 2025, while the remaining debt continues to be processed pursuant to the agreements. As at the reporting date, no further payments or debt adjustments have been incurred from this process.

At the same time, the Company's management has developed a business plan for the 2026–2030 period, aiming to generate annual profits through the restructuring of assets and liabilities, improved operating efficiency and the maintenance of the Company's ability to meet its debt obligations.

Accordingly, the Company's consolidated financial statements for the period from 1 January 2026 to 30 June 2026 have been prepared on a going concern basis.

3. SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies adopted by the Company in preparing these consolidated financial statements:

ACCOUNTING ESTIMATES

The preparation of consolidated financial statements in conformity with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and relevant legal requirements on the preparation and presentation of financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities and assets and the disclosure of contingent liabilities and assets at the reporting date, as well as the reported amounts of revenue and expenses during the financial year (operating period). Although these accounting estimates are made based on the Board of Management's best knowledge, actual results may differ from those estimates and assumptions.

FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in foreign currencies are translated at the exchange rates prevailing on the transaction dates. Balances of monetary items denominated in foreign currencies at the end of the financial year are translated at the exchange rates prevailing at that date.

Foreign exchange differences arising during the period from foreign currency transactions are recognised in financial income or financial expenses. Foreign exchange differences arising from the revaluation of monetary items denominated in foreign currencies at the end of the reporting period, after offsetting gains and losses, are recognised in financial income or financial expenses.

The exchange rate used to translate foreign currency transactions is the actual transaction exchange rate at the transaction date. The actual transaction exchange rate for foreign currency transactions is determined as follows:

- For purchases and sales of foreign currencies (spot, forward, futures, option and swap contracts): the exchange rate stipulated in the foreign currency purchase or sale contract between the Company and the bank.

- Where a contract does not specify the settlement exchange rate, the actual transaction exchange rate at the transaction date is an approximate rate based on the average telegraphic transfer buying and selling rates quoted on that date by the commercial bank with which the Company regularly transacts. The approximate rate must not differ by more than +/-1% from the average telegraphic transfer buying and selling rate at the transaction date.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand, demand deposits and short-term investments with original maturities of not more than three months from the investment date that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value at the date of preparation of the interim consolidated financial statements.

FINANCIAL INVESTMENTS

Held-to-maturity investments

An investment is classified as held to maturity when the Company has the intention and ability to hold it until maturity. Held-to-maturity investments comprise term deposits at banks.

Held-to-maturity investments are initially recognised at cost, comprising the purchase price and transaction costs directly attributable to the acquisition. Subsequent to initial recognition, these investments are stated at recoverable amount. Interest income from held-to-maturity investments earned after acquisition is recognised in the income statement on an accrual basis. Interest accrued before the Company obtains the investment is deducted from its cost at the acquisition date.

When there is objective evidence that part or all of an investment may not be recoverable and the amount of the loss can be reliably determined, the loss is recognised in financial expenses for the year and deducted directly from the carrying amount of the investment.

Investments in joint ventures and associates

Associate

An associate is an entity over which the Company has significant influence but does not control its financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee without controlling those policies.

Investments in associates are initially recognised at cost, including the purchase price or capital contribution plus costs directly attributable to the investment. Where an investment is made by contributing non-monetary assets, the cost of the investment is recognised at the fair value of the non-monetary assets at the transaction date.

Dividends and profits relating to periods before an investment is acquired are accounted for as a reduction in the carrying amount of the investment. Dividends and profits relating to periods after acquisition are recognised as income. Stock dividends are recorded only by tracking the increase in the number of shares; no value is recognised for the shares received unless otherwise recorded at par value.

A provision for impairment of investments in associates is made when an associate incurs losses. The provision is calculated based on the difference between the actual capital contributed by the parties to the associate and its actual equity, multiplied by the Company's proportion of contributed capital to the total actual capital contributed by all parties to the associate.

Increases or decreases in the provision for impairment of investments in associates required at the end of the financial year are recognised in financial expenses.

As at 30 June 2026, the Company's provision for financial investment losses amounted to VND 55,300,000,000.

RECEIVABLES

Receivables are monitored in detail by original maturity, remaining maturity at the reporting date, original currency and counterparty, and are presented at carrying amount less allowance for doubtful receivables.

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

- Trade receivables represent commercial receivables arising from purchase and sale transactions between the Company and customers that are independent parties;
- Other receivables represent non-commercial receivables that are not related to purchase and sale transactions.

An allowance for doubtful receivables is made for each doubtful debt based on the age of overdue balances or the estimated loss that may arise, as follows:

- For overdue receivables:

- 30% of the receivable amount for debts overdue from more than 6 months to less than 1 year.
- 50% of the receivable amount for debts overdue from 1 year to less than 2 years.
- 70% of the receivable amount for debts overdue from 2 years to less than 3 years.
- 100% of the receivable amount for debts overdue for 3 years or more.

- For receivables that are not yet overdue but are considered difficult to recover: the allowance is made based on the estimated loss.

INVENTORIES

Inventories are stated at the lower of cost and net realisable value. The cost of inventories comprises purchase costs, conversion costs and other directly attributable costs incurred in bringing the inventories to their present location and condition. Net realisable value is determined as the estimated selling price less the estimated costs of completion and the estimated costs necessary to make the sale.

The cost of inventories is determined using the weighted average method. Inventories are accounted for using the periodic inventory method.

A provision for inventory write-down is made at the end of the accounting period for each inventory item where cost exceeds net realisable value. Increases or decreases in the required provision at the end of the financial year are recognised in cost of sales.

As at 30 June 2026, the Company had no inventories requiring a provision for write-down.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of a tangible fixed asset comprises all expenditures incurred by the Company to acquire the asset and bring it to the location and condition necessary for it to operate as intended. Subsequent expenditures are added to the cost of a fixed asset only when it is probable that they will increase the future economic benefits from the use of the asset. Expenditures that do not meet this criterion are recognised as operating expenses in the period incurred.

Depreciation of tangible fixed assets is calculated using the straight-line method and charged to operating expenses during the year. The estimated useful lives are as follows:

Asset category	*Useful life (years)*
- Buildings and structures	05 - 25
- Machinery and equipment	04 - 08
- Transportation and transmission equipment	05 - 10
- Office and management equipment	03 - 05

DEFERRED EXPENSES

Deferred expenses comprise actual expenditures incurred that relate to the operating results of more than one accounting period. The Company's deferred expenses include tools and supplies issued for use and awaiting allocation, insurance expenses and major repair costs of the fleet.

LIABILITIES

Liabilities are classified by nature as follows:

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

Liabilities are classified as current or non-current in the consolidated statement of financial position based on their remaining term from the reporting date to the contractual settlement date.

ACCRUED EXPENSES

The Company's accrued expenses include borrowing costs and other expenses. Accrued expenses represent actual costs incurred during the reporting period but not yet paid because invoices or sufficient accounting documents have not yet been received, and are recognised in operating expenses of the reporting period.

Accruals charged to operating expenses during the period are carefully estimated and supported by reasonable and reliable evidence to ensure that the accrued expenses recognised are consistent with the actual costs incurred.

BORROWINGS AND FINANCE LEASE LIABILITIES

Borrowings and finance lease liabilities comprise loans and finance lease obligations from banks, related parties and other counterparties.

Borrowings and finance lease liabilities are classified as current or non-current in the consolidated statement of financial position based on their remaining term from the reporting date to the contractual repayment date.

BORROWING COSTS

These are loan interest and other expenses incurred in direct relation to the enterprise's borrowings.

Borrowing costs are recognised as expenses in the period in which they are incurred, except for borrowing costs directly attributable to the construction or production of qualifying assets, which are capitalised as part of the cost of the related assets until the assets are ready for their intended use or operation.

OWNERS' EQUITY

Owners' contributed capital is recognised at the amounts actually contributed by shareholders and is reflected at the par value of the shares.

Share premium is recognised as the difference between the issue price and par value of shares on initial and subsequent issues, the difference between the reissue price and carrying amount of treasury shares, and the equity component of convertible bonds at maturity. Direct costs related to additional share issues and the reissue of treasury shares are deducted from share premium.

Undistributed profit after tax/(accumulated loss after tax) reflects the Company's operating results (profit or loss) after corporate income tax as at the reporting date.

REVENUE AND INCOME RECOGNITION

The Company's revenue comprises revenue from services related to water transportation and other service revenue.

Revenue from rendering services

Revenue from rendering services is recognised when the outcome of the transaction can be reliably determined. Where services are performed over multiple periods, revenue recognised in a period is determined by reference to the stage of completion at the end of the accounting period. The outcome of a service transaction can be reliably determined when all of the following conditions are satisfied:

- The amount of revenue can be measured with reasonable certainty. Where the contract gives the customer a right to return the purchased service subject to specific conditions, revenue is recognised only when those conditions no longer exist and the customer no longer has the right to return the service provided.
- It is probable that the economic benefits associated with the service transaction will flow to the Company.
- The stage of completion can be measured at the end of the financial year.
- The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

Interest income

Interest income is recognised on an accrual basis, based on deposit account balances and the effective interest rates applicable to each period.

COST OF SALES AND SERVICES RENDERED

Cost of sales is recognised when costs related to the generation of revenue have been incurred and can be measured reliably, in accordance with the matching principle and irrespective of the timing of payment.

FINANCIAL EXPENSES

Financial expenses represent costs arising from financial activities during the financial year, mainly including borrowing costs, losses on sales of foreign currencies and foreign exchange losses.

GENERAL AND ADMINISTRATIVE EXPENSES

General and administrative expenses represent actual costs incurred in the overall management of the Company.

TAXES AND OTHER PAYABLES TO THE STATE BUDGET

Value added tax (VAT)

The Company declares and calculates VAT in accordance with prevailing tax regulations.

Corporate income tax

Corporate income tax (if any) represents the aggregate amount of current tax payable and deferred tax.

Current tax payable is calculated based on taxable income for the period. Taxable income differs from net profit presented in the consolidated income statement because it excludes items of income or expense that are taxable or deductible in other years (including tax losses carried forward, if any) and further excludes items that are neither taxable nor deductible.

Corporate income tax is calculated at the tax rate effective at the end of the accounting period, being 20% of taxable income.

Other taxes

Other taxes and fees are declared and paid by the Company to the local tax authorities in accordance with prevailing tax laws in Vietnam.

RELATED PARTIES

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

In considering each related party relationship, attention is directed to the substance of the relationship rather than merely its legal form. All related party transactions and balances arising during the period from 01 January 2026 to 30 June 2026 are disclosed by the Company in the notes below.

4. CASH AND CASH EQUIVALENTS

		Closing balance (VND)	Opening balance (VND)
-	Cash	728,438,135	690,925,302
-	Demand deposits	6,962,143,751	3,357,224,890
+	*Vietnam International Commercial Joint Stock Bank - Dong Da Branch*	*635,524,023*	*299,662,804*
+	*Maritime Commercial Joint Stock Bank - Hai Phong Branch*	*934,561,475*	*1,054,369,717*
+	*Vietnam Foreign Trade Commercial Bank - Hai Phong Branch*	*900,985,626*	*1,115,869,001*
+	*Joint Stock Commercial Bank for Foreign Trade of Vietnam - Transaction Office*	*2,465,599,183*	*71,906,806*
+	*Lien Viet Post Joint Stock Commercial Bank - Thang Long Branch*	*1,238,836,212*	*284,669,049*
+	*Others*	*786,637,232*	*530,747,513*
	Total	**7,690,581,886**	**4,048,150,192**

5. FINANCIAL INVESTMENTS

	Closing balance (VND)			Opening balance (VND)		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Short-term	**3,106,761,644**	**3,106,761,644**	-	**3,000,000,000**	**3,000,000,000**	-
- Time deposits	3,106,761,644	3,106,761,644	-	3,000,000,000	3,000,000,000	-
Total	**3,106,761,644**	**3,106,761,644**	-	**3,000,000,000**	**3,000,000,000**	-

6. TRADE RECEIVABLES

	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
Trade receivables from related parties	**797,459,392**	**(797,459,392)**	**797,459,392**	**(797,459,392)**
- Dong Do Container Transport Joint Stock Company	797,459,392	(797,459,392)	797,459,392	(797,459,392)
Trade receivables from other customers	**27,665,601,808**	**(993,643,222)**	**22,192,814,908**	**(993,643,222)**
- Vina Bridge Shipping Co., Ltd.	11,968,406,650	-	9,198,198,997	-
- Vietnam Ocean Shipping Joint Stock Company	3,205,078,064	-	3,205,078,064	-
- Hai Phat Commercial Shipping Joint Stock Company	2,723,600,000	-	907,200,000	-
- Others	9,768,517,094	(993,643,222)	8,882,337,847	(993,643,222)
Total	**28,463,061,200**	**(1,791,102,614)**	**22,990,274,300**	**(1,791,102,614)**

7. ADVANCES TO SUPPLIERS

	Closing balance (VND)		Opening balance (VND)	
	Balance	**Provision**	**Balance**	**Provision**
Short-term	**1,247,534,612**	-	**3,004,625,308**	-
- Nam Anh Maritime Services Company Limited	252,118,000	-	-	-
- Giang Chau Services - Trading and Production Company Limited	-	-	1,402,409,929	-
- Gia Minh Phuc Trading and Services Company Limited	-	-	491,718,750	-
- Others	995,416,612	-	1,110,496,629	-
Total	**1,247,534,612**	-	**3,004,625,308**	-

8. OTHER RECEIVABLES

	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
Short-term	**8,001,210,340**	-	**10,168,688,221**	-
- Receivables from related parties	1,245,722,926	-	1,245,722,926	-
+ *Vinalines Dong Do Ship Repair Company Limited*	*1,245,722,926*	-	*1,245,722,926*	-
- Receivables from other organisations and individuals	6,755,487,414	-	8,922,965,295	-
+ *Advances*	*3,280,982,028*	-	*3,455,856,622*	-
+ *Mortgages, deposits, collateral*	*2,030,000,000*	-	*2,030,000,000*	-
+ *Insurance receivables for the incident of Dong Minh vessel*	-	-	*1,825,537,000*	-
+ *Others*	*1,444,505,386*	-	*1,611,571,673*	-
Long-term	**158,839,296,366**	-	**158,839,296,366**	-
- Receivables from other organisations and individuals	158,839,296,366	-	158,839,296,366	-
+ *Mortgages, deposits, collateral*	*129,230,000*	-	*129,230,000*	-
+ *Net book value of Dong Mai vessel (*)*	*158,710,066,366*	-	*158,710,066,366*	-
Total	**166,840,506,706**	-	**169,007,984,587**	-

(*) Since 13 September 2014, pursuant to Asset Handover Minutes No. 09/2014/BBBG/DM-PVB dated 13 September 2014 concerning the settlement of liabilities at the request of credit institutions, the Company handed over the Dong Mai vessel to Vietnam Public Joint Stock Commercial Bank (PVcomBank), a co-financing bank together with Vietnam Maritime Commercial Joint Stock Bank. From that date, the Company ceased accruing interest payable and ceased depreciating the vessel. The amounts of borrowing interest and depreciation at the time recognition ceased were more than VND 713.6 million and VND 718.2 million, respectively. The related loan principal and interest payable of more than VND 291 billion are currently presented under Other long-term payables, while the carrying amount of the Dong Mai vessel of more than VND 158.7 billion is currently presented under Other long-term receivables.

9. PROVISION FOR DOUBTFUL SHORT-TERM RECEIVABLES

	Closing balance (VND)			Opening balance (VND)		
	Balance	Recoverable amount	Provision	Balance	Recoverable amount	Provision
Trade receivables	**1,791,102,614**	-	**(1,791,102,614)**	**1,791,102,614**	-	**(1,791,102,614)**
- Thanh Cuong Transport Co., Ltd	22,912,500	-	(22,912,500)	22,912,500	-	(22,912,500)
- Dong Do Maritime Development JSC	355,606,229	-	(355,606,229)	355,606,229	-	(355,606,229)
- Dong Do Container Transport Jsc	797,459,392	-	(797,459,392)	797,459,392	-	(797,459,392)
- Mihaud International Co., Ltd	10,216,500	-	(10,216,500)	10,216,500	-	(10,216,500)
- Shui Fong Pte., Ltd	21,634,334	-	(21,634,334)	21,634,334	-	(21,634,334)
- SL Shipping Land Pte., Ltd	583,273,659	-	(583,273,659)	583,273,659	-	(583,273,659)
Total	**1,791,102,614**	-	**(1,791,102,614)**	**1,791,102,614**	-	**(1,791,102,614)**

10. INVENTORIES

	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
- Raw materials and supplies	4,754,708,998	-	4,259,504,702	-
Total	**4,754,708,998**	-	**4,259,504,702**	-

11. TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost					
Opening balance	27,327,243,509	36,363,636	877,726,285,221	334,472,100	905,424,364,466
Closing balance	27,327,243,509	36,363,636	877,726,285,221	334,472,100	905,424,364,466
In which:					
Fully depreciated but still in use.	177,385,198	36,363,636	644,042,360,485	334,472,100	644,590,581,419
Accumulated depreciation					
Opening balance	(14,061,179,919)	(36,363,636)	(813,736,174,691)	(334,472,100)	(828,168,190,346)
- Depreciation for the period	*(372,707,712)*	-	*(13,197,525,336)*	-	*(13,570,233,048)*
Closing balance	(14,433,887,631)	(36,363,636)	(826,933,700,027)	(334,472,100)	(841,738,423,394)
Net book value					
Opening balance	13,266,063,590	-	63,990,110,530	-	77,256,174,120
Closing balance	12,893,355,878	-	50,792,585,194	-	63,685,941,072

- The carrying amount of fixed assets used as collateral for borrowings as at 30 June 2026 was VND 50,707,221,356 (as at 1 January 2026: VND 63,831,577,595).

No	Items	Depreciation commencement date	Cost VND	Accumulated depriciation VND	Carrying amount VND
1	Dong Ba Vessel	03/06/2006	116,945,765,138	116,945,765,138	-
2	Dong Du Vessel	16/03/2008	239,552,629,210	239,552,629,210	-
3	Dong Phu Vessel	04/02/2009	232,513,219,281	181,805,997,925	50,707,221,356
4	Dong Thanh Vessel	21/08/2009	283,299,570,274	283,299,570,274	-
Total			**872,311,183,903**	**821,603,962,547**	**50,707,221,356**

12. PREPAID EXPENSES

	Closing balance (VND)	Opening balance (VND)
a) Short-term	**359,987,643**	**406,160,950**
- Insurance expenses	352,417,008	391,534,201
- Others	7,570,635	14,626,749
b) Long-term	**30,567,012,540**	**26,637,852,699**
- Major overhaul expenses - Fleet	30,557,452,786	26,623,971,080
- Others	9,559,754	13,881,619
Total	**30,927,000,183**	**27;044,013,649**

13. SHORT-TERM ADVANCES FROM CUSTOMERS

	Closing balance (VND)	Opening balance (VND)
Advances from other customers	**4,630,020,932**	**1,992,311,553**
- Sitc Shipping Company Limited	2,760,792,819	-
- Kansai Steam Ship Co., Ltd	1,519,751,442	1,519,751,442
- SGM Co., Ltd	276,195,690	276,195,690
- Others	73,280,981	196,364,421
Total	**4,630,020,932**	**1,992,311,553**

14. SHORT-TERM TRADE PAYABLES

	Closing balance (VND)	Opening balance (VND)
Payables to related parties	**97,685,000**	**97,685,000**
- Vinalines Dong Do Ship Repair Company Limited	97,685,000	97,685,000
Payables to other suppliers	**31,761,181,763**	**31,215,595,894**
- Hemisphere Trading Transport Co., Ltd.	4,222,149,750	4,222,149,750
- Others	27,539,032,013	26,993,446,144
Total	**31,858,866,763**	**31,313,280,894**

15. TAXES AND OTHER PAYABLES TO/RECEIVABLES FROM THE STATE BUDGET

	Opening balance (VND)		Transactions during the period (VND)		Closing balance (VND)	
	Payable	Receivable	Payable	Paid	Payable	Receivable
- Output value-added tax	224,489,386	-	423,299,978	432,987,720	213,123,777	1,677,867
- Corporate income tax	115,309,182	-	111,505,707	125,309,182	101,505,707	-
- Personal income tax	50,127,239	-	37,421,542	63,581,932	23,966,849	-
- Personal income tax on capital investment	-	-	16,697,223	8,266,667	8,430,556	-
- Land and housing tax, land rental fees	-	-	54,969,527	54,969,527	-	-
- Other taxes	-	1,991,866	-	-	-	1,991,866
Total	**389,925,807**	**1,991,866**	**643,893,977**	**685,115,028**	**347,026,889**	**3,669,733**

16. BORROWINGS AND FINANCE LEASE LIABILITIES

Itesm	Closing balance		During the period		Opening balance	
	Balance	Amounts expected to be settled	Increase	Decrease	Balance	Amounts expected to be settled
	VND	VND	VND	VND	VND	VND
Short term	**167,936,551,059**	**167,936,551,059**	**16,700,796,603**	**6,152,440,845**	**157,388,195,301**	**157,388,195,301**
Personal loan	***6,600,000,000***	***6,600,000,000***	***5,000,000,000***	***5,000,000,000***	***6,600,000,000***	***6,600,000,000***
Long term debt due	***161,336,551,059***	***161,336,551,059***	***11,700,796,603***	***1,152,440,845***	***150,788,195,301***	***150,788,195,301***
+ Vietnam Development Bank - Transaction Office (1)	15,200,010,000	15,200,010,000	-	-	15,200,010,000	15,200,010,000
+ Vietnam Debt and Asset Trading Corporation – DATC (2)	32,633,335,800	32,633,335,800	11,233,334,600	1,066,668,000	22,466,669,200	22,466,669,200
+ Indovina Bank Co,. Ltd (3)	113,503,205,259	113,503,205,259	467,462,003	85,772,845	113,121,516,101	113,121,516,101
Long term debt	**223,519,826,740**	**223,519,826,740**	-	**11,233,334,600**	**234,753,161,340**	**234,753,161,340**
Long term	***223,519,826,740***	***223,519,826,740***	-	***11,233,334,600***	***234,753,161,340***	***234,753,161,340***
+ Vietnam Debt and Asset Trading Corporation – DATC (2)	223,519,826,740	223,519,826,740	-	11,233,334,600	234,753,161,340	234,753,161,340
Total	**391,456,377,799**	**391,456,377,799**	**16,700,796,603**	**17,385,775,445**	**392,141,356,641**	**392,141,356,641**

(1) The borrowings from Vietnam Development Bank – Transaction Center are under Credit Contracts No. 01/2006/HDTD and 06/2006/HDTD with credit limits of VND 81,000,000,000 and VND 122,778,000,000, respectively, at an interest rate of 7.8% per annum. The borrowings are secured by the Dong Ba and Dong Phu vessels.

(2) On 28 October 2024, Vietnam Bank for Agriculture and Rural Development – Transaction Center Branch and Vietnam Debt and Asset Trading Corporation (DATC) entered into Debt Purchase and Sale Agreement No. 32/2024/HDMBN-DATC-AGRIBANK, under which DATC acquired the Company's debt owed to Agribank – Transaction Center Branch for VND 160 billion. The debt is secured by the following assets: the Dong Phong vessel (renamed Dong Thinh), the Dong Thanh vessel (renamed Dong Minh), the Dong Phu vessel and the Dong An vessel. During the period, the Company disposed of the Dong Phong and Dong An vessels and used all proceeds to settle its debt obligations to DATC.

During the period, the Company disposed of the Dong Phong and Dong An vessels and used all proceeds to settle its debt obligations to DATC.

16. BORROWINGS AND FINANCE LEASE LIABILITIES (CONT'D)

(3) This represents the outstanding balance payable to Vietnam Public Joint Stock Commercial Bank – Thang Long Branch under Co-financing Agreement No. 01/IVBDD-PVFC/HDDTT/2008 dated 7 March 2008 between Indovina Bank Limited – Dong Da Branch (IVB – lead bank) and Vietnam Public Joint Stock Commercial Bank – Thang Long Branch (PVcomBank – participating bank) for the provision of credit to Dong Do Marine Joint Stock Company. After IVB completed the transfer of its loan participation to Vietnam Debt and Asset Trading Corporation (DATC) under Debt Purchase and Sale Agreement No. 01/2024/HDMBN-DATC-IVB dated 12 January 2024, this lending obligation cont'd to be maintained with PVcomBank in accordance with the terms of the signed agreement.

Details of borrowing balances are as follows:

Contract No.	Term (years)	Interest rate	Currency	Total loan amount	Balance in original currency as at 30 June 2026 (USD)	VND equivalent as at 30 June 2026	Of which long-term debt due for repayment (VND equivalent)	Collateral
(1) Vietnam Development Bank - Transaction Center						**15,200,010,000**	**15,200,010,000**	
01/2006/HĐTD	10	7,80%	VND	81,000,000,000	-	15,200,000,000	15,200,000,000	Mortgage over the Dong Ba vessel
06/2006/HĐTD	11	7,80%	VND	122,778,000,000	-	10,000	10,000	
(2) Vietnam Debt and Asset Trading Corporation - DATC						**256,153,162,540**	**32,633,335,800**	
	3	7,55 - 8,55%	VND	496,055,223,233	-	256,153,162,540	32,633,335,800	Mortgages over the Dong Phu, Dong Phong, Dong An and Dong Thanh vessels
(3) Vietnam Public Joint Stock Commercial Bank – Thang Long Branch (Indovina Bank Limited)					**4,288,642,23**	**113,503,205,259**	**113,503,205,259**	
2037/IVBDD-HDNH/2008	9	6-month SIBOR + 2,2% per annum	Sibor	12,665,000	4,288,642,23	113,503,205,259	113,503,205,259	Mortgage over the Dong Du vessel

Outstanding overdue loan balance

	Closing balance (VND)		Opening balance (VND)	
	Cost	Interest	Cost	Interest
Short-term loans	**138,869,881,859**	**333,772,828,364**	**128,321,526,101**	**329,347,847,130**
- Vietnam Development Bank - Transaction Office	15,200,010,000	200,497,790,224	15,200,010,000	199,603,844,207
- Indovina Bank Co,. Ltd	113,503,205,259	127,459,662,956	113,121,516,101	124,042,661,527
- Vietnam Debt and Asset Trading Corporation – DATC	10,166,666,600	5,815,375,184	-	5,701,341,396

17. ACCRUED EXPENSES

	Closing balance (VND)	Opening balance (VND)
- Borrowing costs	333,867,608,918	329,443,069,352
Total	**333,867,608,918**	**329,443,069,352**

18. OTHER PAYABLES

	Closing balance (VND)	Opening balance (VND)
Short-term	**2,788,370,284**	**2,778,025,654**
- Payables to related parties	24,850,000	24,850,000
+ *Vinalines Dong Do Ship Repair Company Limited*	*24,850,000*	*24,850,000*
- Payables to other organisations and individuals	2,763,520,284	2,753,175,654
+ *Trade union funds*	*990,382,440*	*1,068,164,645*
+ *Social insurance*	*380,460,442*	-
+ *Short-term security deposits received*	*112,460,000*	*300,000,000*
+ *Other short-term payables*	*1,280,217,402*	*1,385,011,009*
Long-term	**291,030,252,528**	**291,030,252,528**
- Payables to other organisations and individuals	291,030,252,528	291,030,252,528
+ *Principal and interest payable Dong Mai vessel (*)*	*291,030,252,528*	*291,030,252,528*
Total	**293,818,622,812**	**293,808,278,182**

(*) This includes both principal and interest payable to Vietnam Public Joint Stock Commercial Bank (PVcomBank). The Company reclassified this borrowing to Other long-term payables upon the handover of the Dong Mai vessel (see also Note 8 – Other receivables).

19. OWNERS' EQUITY

19.1 RECONCILIATION OF MOVEMENTS IN OWNERS' EQUITY

	Share capital VND	Share premium VND	Treasury shares VND	Other equity VND	Development investment fund VND	Retained earnings VND	Non-controlling interests VND	Total VND
Opening balance of the prior year	**122,444,950,000**	**4,621,485,000**	**(30,000)**	**1,800,000,000**	**9,303,967,442**	**(950,880,316,091)**	**1,505,921,639**	**(811,204,022,010)**
Profit for the year	-	-	-	-	-	89,514,553,582	121,467,876	89,636,021,458
Opening balance of the current period	**122,444,950,000**	**4,621,485,000**	**(30,000)**	**1,800,000,000**	**9,303,967,442**	**(861,365,762,509)**	**1,627,389,515**	**(721,568,000,552)**
Profit for the period	-	-	-	-	-	(7,435,058,907)	99,686,392	(7,335,372,515)
Closing balance	122,444,950,000	4,621,485,000	(30,000)	1,800,000,000	9,303,967,442	**(868,800,821,416)**	**1,727,075,907**	**(728,903,373,067)**

19. OWNERS' EQUITY (CONT'D)

19.2 DETAILS OF OWNERS' CONTRIBUTED CAPITAL

	Closing balance (VND)		Opening balance (VND)	
	Balance	Percent	Balance	Percent
- Vietnam Maritime Corporation - JSC	59,965,730,000	49%	59,965,730,000	49%
- Capital contributions from other entities	62,479,220,000	51%	62,479,220,000	51%
Total	**122,444,950,000**	**100%**	**122,444,950,000**	**100%**

19.3 CAPITAL TRANSACTIONS WITH OWNERS AND DIVIDEND DISTRIBUTION

	Current period (VND)	Prior period (VND)
- Contributed capital		
Opening balance	*122,444,950,000*	*122,444,950,000*
Increases	-	-
Decreases	-	-
Clossing balance	*122,444,950,000*	*122,444,950,000*
- Dividends and profits distributed	-	-

19.4 SHARES

	Closing balance	Opening balance
- Number of shares issued to the public	12,244,495	12,244,495
Ordinary shares	*12,244,495*	*12,244,495*
- *Number of shares repurchased*	3	3
Ordinary shares	*3*	*3*
- Number of shares outstanding	12,244,492	12,244,492
Ordinary shares	12,244,492	12,244,492
* *Par value per share (VND/share)*	*10,000*	*10,000*

19.5 FUNDS

	Closing balance (VND)	Opening balance (VND)
- Development investment fund	9,303,967,442	9,303,967,442
Total	**9,303,967,442**	**9,303,967,442**

20. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Current period (VND)	Prior period (VND)
- Revenue from providing maritime transport services	95,897,679,554	118,689,112,553
- Revenue from providing other services	1,406,110,883	5,458,336,825
Total	**97,303,790,437**	**124,147,449,378**

Revenue from services provided to related parties: *Details are presented in Note 28.1.*

21. COST OF GOODS SOLD

	Current period (VND)	Prior period (VND)
- Cost of maritime transport services provided	90,585,092,094	137,052,263,058
- Cost of other services provided	364,541,526	3,053,345,877
Total	**90,949,633,620**	**140,105,608,935**

22. FINANCIAL INCOME

	Current period (VND)	Prior period (VND)
- Borrowing costs	151,288,936	109,665,307
- Unrealized foreign exchange loss	14,771,421	3,926,020,848
Total	**166,060,357**	**4,035,686,155**

23. FINANCIAL EXPENSES

	Current period (VND)	Prior period (VND)
- Borrowing costs	6,268,387,199	10,886,696,240
- Realized foreign exchange loss	17,526,185	-
- Foreign exchange losses arising from revaluation of monetary items denominated in foreign currencies	615,379,576	755,715,935
Total	**6,901,292,960**	**11,642,412,175**

24. GENERAL AND ADMINISTRATIVE EXPENSES

	Current period (VND)	Prior period (VND)
- Employee expenses	5,529,527,007	5,192,976,654
- Administrative materials expenses	132,085,754	123,553,064
- Office supplies expenses	78,977,888	85,560,231
- Depreciation of fixed assets	322,215,284	354,813,752
- Taxes, fees, and charges	63,153,743	124,366,351
- Purchased services	874,866,341	1,206,979,537
- Other expenses	1,085,849,656	1,051,920,031
Total	**8,086,675,673**	**8,140,169,620**

25. OTHER INCOME

	Current period (VND)	Prior period (VND)
- Gain on disposal of fixed assets	-	37,927,777,778
- Fuel price difference upon vessel delivery for charter (*)	2,526,446,504	-
- Assets received as donations	209,798	1,143,475
Total	**2,526,656,302**	**37,928,921,253**

26. OTHER EXPENSES

	Current period (VND)	Prior period (VND)
- Compensation settlement expenses	1,061,935,651	-
- Post-insurance losses from cargo damage incidents in DAVAO, Philippines	220,836,000	-
- Difference in bunker prices upon delivery of chartered vessels	-	425,883,778
- Others	-	5,831,082
Total	**1,282,771,651**	**431,714,860**

27. OPERATING COSTS BY ELEMENT

	Current period (VND)	Prior period (VND)
- Materials expenses	27,895,658,423	25,938,858,189
- Labour costs	36,104,407,860	31,451,279,986
- Depreciation of fixed assets	13,570,233,048	19,399,173,273
- Taxes, fees, and charges	-	124,366,351
- Purchased services	20,284,629,003	60,089,990,772
- Other cash expenses	2,323,009,890	11,242,109,984
Total	**100,177,938,224**	**148,245,778,555**

28. OTHER INFORMATION

	Closing balance	Opening balance
USD	142,065.27	13,839.46

RELATED PARTY INFORMATION

Related party	Relationship
- Vinalines Dong Do Ship Repair Company Limited (VDS)	Associate
- Dong Do Container Transportation Joint Stock Company	Associate

Remuneration of the Board of Management, Board of Directors and Supervisory Board

		Current period (VND)	Prior period (VND)
Board of Directors	**Position**	**372,698,000**	**347,930,000**
Mr Nguyen Duy Luan	Chairman of the Board of Directors	252,698,000	227,930,000
Mrs Pham Thi Anh Thu	Member of the Board of Directors	30,000,000	30,000,000
Mrs Pham Thi Thu Hoai	Member of the Board of Directors	30,000,000	30,000,000
Mr Bui Nhat Truyen	Member of the Board of Directors	30,000,000	30,000,000
Mr Nguyen Quoc Khanh	Member of the Board of Directors	30,000,000	30,000,000
Board of Management		**637,064,000**	**572,557,000**
Mr Bui Nhat Truyen	General Director	230,180,000	207,662,000
Mr Bui Dinh Huong	Deputy General Director	207,337,000	179,474,000
Mr Do Minh Ha	Deputy General Director	199,547,000	185,421,000
Supervisory Board		**78,000,000**	**78,000,000**
Mrs Nguyen Thi Dung	Head of the Supervisory Board	30,000,000	30,000,000
Mrs Ta Thi Hue	Member	24,000,000	24,000,000
Mrs Nguyen Thi Thanh Loan	Member	24,000,000	24,000,000
Total		**1,087,762,000**	**998,487,000**

29. COMPARATIVE FIGURES

The comparative figures are derived from the audited consolidated financial statements for the financial year ended 31 December 2025 and the reviewed interim consolidated financial statements for the period from 1 January 2025 to 30 June 2025 of Dong Do Marine Joint Stock Company.

Approved, 20 August 2026

Preparer	Head of Department Finance and Accounting	General Director
Tran Kim En	Tran Sy Khanh	Bui Nhat Truyen

M.S.D.N: 0100105253 - C.T.C.P. CÔNG TY CỔ PHẦN HÀNG HẢI ĐÔNG ĐÔ Q. CẦU GIẤY - T.P HÀ NỘI