DONG DO MARINE JOINT STOCK COMPANY

REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2026 TO 30 JUNE 2026

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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Dong Do Marine Joint Stock Company (hereinafter referred to as "the Company") presents this report together with the Company's reviewed interim separate financial statements for the period from 01 January 2026 to 30 June 2026.

BOARD OF MANAGEMENT, SUPERVISORY BOARD AND BOARD OF GENERAL DIRECTORS

The members of the Board of Management, the Supervisory Board, and the Board of General Directors who managed the Company during the period from 01 January 2026 to 30 June 2026 and up to the date of this report are as follows:

Board of Management

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

Supervisory Board

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

Board of General Directors and Head of Finance – 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 Company's legal representatives are Mr. Bui Nhat Truyen – General Director, and Mr. Nguyen Duy Luan – Chairman of the Board of Management.

SUBSEQUENT EVENTS AFTER REPORTING DATE

The Board of General Directors of the Company confirms that there were no subsequent events after the end of the accounting period that would have a material impact requiring adjustment to or disclosure in these reviewed interim separate financial statements.

AUDITOR

The accompanying interim separate financial statements for the period from 01 January 2026 to 30 June 2026 have been reviewed by UHY Auditing and Consulting Company Limited.

RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Dong Do Marine Joint Stock Company ("the Company") is responsible for preparing the Company's interim separate financial statements that give a true and fair view of the financial position of the Company as at 30 June 2026, and of its interim results of operations and interim cash flows for the accounting period then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of the interim separate financial statements. In preparing these interim separate financial statements, the Board of General Directors is required to:

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

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

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Clearly state whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim separate financial statements;
- Prepare the interim separate financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue its business; and
- Design and implement an effective system of internal control to ensure preparation and fair presentation of the interim separate financial statements and to mitigate the risks of fraud and error.

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

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the separate financial position of the Company and for ensuring that the interim separate financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of the interim separate financial statements. The Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud or error.

For and on behalf of the Board of General Directors,

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

Bui Nhat Truyen
General Director
Hanoi, 20 August 2026

UHY
Connect to possibility

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No.: 948 /2026/UHY – BCSX

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

Regarding the interim separate financial statements of Dong Do Marine Joint Stock Company
For the period from 01 January 2026 to 30 June 2026

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

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

Responsibility of the Board of General Directors

The Board of General Directors of the Company is responsible for the preparation and the true and fair presentation of these interim separate financial statements of the Company in accordance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the relevant legal regulations on the preparation and presentation of the interim separate financial statements, and for such internal control which the Board of General Directors determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the Auditors

Our responsibility is to express a conclusion on these interim separate financial statements based on the results of our review. We conducted our review in accordance with the Vietnamese Standards 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 the 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. Therefore, we do not express an audit opinion.

Basis for qualified conclusion

Matters regarding the handling and handover of the Dong Mai vessel

As disclosed in Note 8 and Note 19, from 13 September 2014, pursuant to the Asset Handover Record No. 09/2014/BBBG/DM-PVB dated 13 September 2014 regarding the settlement of debts as required by the lending institutions, the Company handed over the Dong Mai vessel to Vietnam Public Joint Stock Commercial Bank (Pvcombank) (the co-financier together with Maritime Commercial Joint Stock Bank). From that date, the Company ceased to recognize interest expenses payable and depreciation of fixed assets related to the vessel. The total amount of interest expenses and depreciation at the time of cessation of recognition was over VND 713.6 million and VND 718.2 million, respectively. The original loan principal and accrued interest related to the vessel, amounting to more than VND 291 billion, are recorded under Other long-term payables, while the remaining carrying amount of the Dong Mai vessel of more than VND 158.7 billion is recorded under Other long-term receivables.

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

Basis for qualified conclusion (cont'd)

At the time of the review, we had not obtained sufficient documents and records relating to the settlement of the above-mentioned loan (other than the asset handover record). Accordingly, we were unable to determine the appropriateness of the Company's suspension of recognizing interest expenses payable, depreciation of fixed assets, as well as the recognition of the original cost of fixed assets for the Dong Mai vessel.

Auditors' 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 separate financial statements do not present fairly, in all material respects, the financial position of the Company as at 30 June 2026, and its financial performance and cash flows for the period from 01 January 2026 to 30 June 2026, in accordance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the relevant legal regulations on the preparation and presentation of the interim separate financial statements.

Emphasis of matter

We would like to draw readers' attention to Note 2, as at 30 June 2026, the Company's accumulated losses amounted to more than VND 869.64 billion (as at 31 December 2025: VND 861.95 billion), shareholders' equity was negative by more than VND 733.27 billion (as at 31 December 2025: VND 725.58 billion), and all borrowings and finance lease liabilities were overdue. These matters 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 debt restructuring agreements with Vietnam Debt and Asset Trading Corporation (DATC) and the business and production plan for the period 2026–2030.

Accordingly, the Company's financial statements for the period from 01 January 2026 to 30 June 2026 have been prepared on a going concern basis.

Our 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 SEPARATE BALANCE SHEET

As at 30 June 2026

	ASSETS	Codes	Notes	Closing balance (VND)	Opening balance (VND)
A.	**CURRENT ASSETS**	**100**		**75,301,211,872**	**69,681,408,801**
I.	**Cash and cash equivalents**	**110**	4	**6,558,537,724**	**2,857,026,188**
	Cash	111		6,558,537,724	2,857,026,188
III.	**Current receivables**	**130**		**32,989,056,239**	**31,623,887,862**
	Short-term trade receivables	131	6	27,534,932,734	22,296,741,321
	Short-term advances to suppliers	132	7	1,244,015,779	3,004,625,308
	Other short-term receivables	135	8	6,001,210,340	8,113,623,847
	Provision for doubtful short-term receivables	136	9	(1,791,102,614)	(1,791,102,614)
IV.	**Inventories**	**140**	10	**4,754,708,998**	**4,259,504,702**
	Inventories	141		4,754,708,998	4,259,504,702
VI.	**Other current assets**	**160**		**30,998,908,911**	**30,940,990,049**
	Short-term prepaid expenses	161	12	352,417,008	391,534,201
	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**		**254,797,326,275**	**264,360,908,527**
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**		**63,600,577,123**	**77,097,641,081**
	Tangible fixed assets	221	11	63,600,577,123	77,097,641,081
	- Cost	*222*		*904,217,295,375*	*904,217,295,375*
	- Accumulated depreciation	*223*		*(840,616,718,252)*	*(840,616,718,252)*
VI.	**Long-term financial investments**	**260**	**5**	**1,800,000,000**	**1,800,000,000**
	Investments in subsidiaries	261		1,800,000,000	1,800,000,000
	Investments in associates, jointly controlled entities	262		55,300,000,000	55,300,000,000
	Provision for impairment of long-term investments	264		(55,300,000,000)	(55,300,000,000)
VII.	**Other non-current assets**	**270**		**30,557,452,786**	**26,623,971,080**
	Long-term prepaid expenses	271	12	30,557,452,786	26,623,971,080
	TOTAL ASSETS	**280**		**330,098,538,147**	**334,042,317,328**

INTERIM SEPARATE BALANCE SHEET (CONT'D)

As at 30 June 2026

	EQUITY AND LIABILITIES	Codes	Notes	Closing balance (VND)	Opening balance (VND)
C.	**LIABILITIES**	**300**		**1,063,370,039,451**	**1,059,622,423,290**
I.	**Current liabilities**	**310**		**548,819,960,183**	**533,041,453,575**
	Short-term trade payables	311	13	31,858,866,763	31,313,280,894
	Short-term advances from customers	312	14	4,630,020,932	1,992,311,553
	Short-term tax and other payables to the State budget	314	15	45,940,020	50,516,797
	Payables to employees	315		7,415,680,052	9,159,792,381
	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	2,687,705,413	1,796,128,402
	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**	**526,580,969,715**
	Other long-term payables	338	18	291,030,252,528	291,827,808,375
	Long-term loan and finance lease obligations	339	16	223,519,826,740	234,753,161,340
D.	**OWNERS' EQUITY**	**400**	**19**	**(733,271,501,304)**	**(725,580,105,962)**
	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
	Treasury shares	415		(30,000)	(30,000)
	Development investment fund	418		9,303,967,442	9,303,967,442
	Retained earnings	420		(869,641,873,746)	(861,950,478,404)
	- Retained earnings at the end of the prior period	*420a*		*(861,950,478,404)*	*(951,152,686,019)*
	- Retained earnings for the current period	*420b*		*(7,691,395,342)*	*89,202,207,615*
	TOTAL EQUITY AND LIABILITIES	**440**		**330,098,538,147**	**334,042,317,328**

Approved, 20 August 2026

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

M.S.D.N: 0100108253 - C.T.C.P
CÔNG TY CỔ PHẦN HÀNG HẢI ĐÔNG ĐÔ
Q. CẦU GIẤY - T.P HÀ NỘI

INTERIM SEPARATE INCOME STATEMENT

For the period from 01 January 2026 to 30 June 2026

	ITEMS	Codes	Notes	Current period (VND)	Prior period (VND)
1.	Revenue from sales of goods and rendering of services	01	20	93,377,912,191	120,270,386,629
2.	Revenue deductions	02		-	-
3.	Net revenue from sales of goods and rendering of services	10		93,377,912,191	120,270,386,629
4.	Cost of goods sold	11	21	88,329,578,311	137,193,386,562
5.	**Gross profit/(loss) from sales of goods and rendering of services**	**20**		**5,048,333,880**	**(16,922,999,933)**
6.	Gain/(loss) on disposal of investment property	21		-	-
7.	Finance income	22	22	18,228,208	3,930,328,124
8.	Finance 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	7,100,549,121	7,513,530,966
11.	**Net profit/(loss) from operating activities**	**30**		**(8,935,279,993)**	**(32,148,614,950)**
12.	Other income	31	25	2,526,656,302	37,928,921,253
13.	Other expenses	32	26	1,282,771,651	425,883,778
14.	**Other profit/(loss)**	**40**		**1,243,884,651**	**37,503,037,475**
15.	**Profit/(loss) before tax**	**50**		**(7,691,395,342)**	**5,354,422,525**
16.	Current income tax expense	51		-	-
17.	Deferred income tax expense	52		-	-
18.	**Profit/(loss) after tax**	**60**		**(7,691,395,342)**	**5,354,422,525**

Approved, 20 August 2026

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

M.S.D.N: 0100105251 C.T.C.P CÔNG TY CỔ PHẦN HÀNG HẢI ĐÔNG ĐÔ Q. CẦU GIẤY - T.P HÀ NỘI

INTERIM SEPARATE CASH FLOW STATEMENT
(By indirect method)
For the period from 01 January 2026 to 30 June 2026

Items	Codes	Notes	Current period (VND)	Prior period (VND)
I. Cash flows from operating activities				
Profit before tax	**01**		**(7,691,395,342)**	**5,354,422,525**
Adjustments for:				
Depreciation and amortization	02		13,497,063,958	19,326,004,183
Provisions	03		-	-
Foreign exchange (gains)/losses arising from revaluation of monetary items denominated in foreign currencies	04		615,379,576	755,715,935
Gain/(loss) from investing activities	05		-	(37,932,085,054)
Interest expense	06		6,268,387,199	10,886,696,240
Operating profit before changes in working capital	***08***		***12,689,435,391***	***(1,609,246,171)***
Increase, decrease in receivables	09		(1,245,191,391)	10,294,572,208
Increase, decrease in inventories	10		(495,204,296)	4,654,866,207
Increase, decrease in payables (excluding interest and corporate income tax)	11		(1,666,786)	(9,199,456,072)
Increase, decrease in prepaid expenses	12		(3,894,364,513)	9,516,111,762
Interest paid	14		(1,834,125,410)	-
Net cash flows from operating activities	***20***		***5,218,882,996***	***13,656,847,934***
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		-	4,307,276
Net cash flows from investing activities	***30***		-	***37,932,085,054***

INTERIM SEPARATE CASH FLOW STATEMENT (CONT'D)

(By indirect method)

For the period from 01 January 2026 to 30 June 2026

Items	Codes	Notes	Current period (VND)	Prior period (VND)
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**		**4,152,214,996**	**(144,401,012)**
Opening balance of cash and cash equivalents	**60**	**4**	**2,857,026,188**	**7,470,001,386**
Effects of exchange rate changes	61		(450,703,460)	(755,715,935)
Closing balance of cash and cash equivalents	**70**	**4**	**6,558,537,724**	**6,569,884,439**

Approved, 20 August 2026

Preparer	**Head of Finance and Accounting Department**	**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

Form no. B 09a – DN

1. GENERAL INFORMATION

OWNERSHIP STRUCTURE

Dong Do Marine Joint Stock Company (hereinafter referred to as the "Company") was equitized 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 the Enterprise Registration Certificate No. 0100105253 dated 25 December 2006 by the Hanoi Department of Planning and Investment. The Certificate was 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, Nghia Do Ward, Hanoi City.

As at 30 June 2026, the charter capital contributed in accordance with the Enterprise Registration Certificate was VND 122,444,950,000, divided into 12,244,495 ordinary shares with a par value of VND 10,000 per share.

The total number of employees of the Company as at 30 June 2026 was 41 (as at 31 December 2025 was 40).

BUSINESS SECTORS

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

PRINCIPAL BUSINESS ACTIVITIES

- Marine freight transport;
- Petroleum and technical materials agency;
- Goods agency;
- Freight forwarding and brokerage services;
- Warehousing and port cargo handling services;
- Ship agency and marine brokerage;
- Crew supply services (excluding the introduction, selection, and provision of labor for enterprises engaged in labor export).

NORMAL BUSINESS CYCLE

The normal business cycle of the Company is no more than 12 months.

STATEMENT ON THE COMPARABILITY OF INFORMATION IN THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

COMPANY STRUCTURE

The Company has the following organizational structure:

List of subsidiaries, joint ventures, and associates:

	Ownership	Voting right	Principal business activities
Subsidiaries			
- Dong Do Crew Supply Joint Stock Company	72%	72%	Supply and management of human resources
Joint ventures and associates			
- Vinalines Dong Do Ship Repair Company Limited (VDS)	49%	49%	Repair and maintenance of transport vehicles, repair of machinery and equipment, marine vessel cleaning services, shipbuilding and fabrication of floating structures, and marine brokerage services.
- Dong Do Container Transport Joint Stock Company	21%	21%	Domestic and international container freight transportation by sea, and logistics services

Dependent units:

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

2. APPLIED ACCOUNTING STANDARDS AND REGULATIONS

APPLIED ACCOUNTING STANDARDS AND REGULATIONS

The Company applies the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Minister of Finance guiding the Corporate Accounting System, the circulars guiding the implementation of accounting standards by the Ministry of Finance, and other relevant legal regulations on the preparation and presentation of financial statements.

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

FINANCIAL YEAR

The Company's financial year is from 01 January to 31 December of the calendar year. These interim separate financial statements have been prepared for the period from 01 January 2026 to 30 June 2026.

COMPLIANCE WITH ACCOUNTING STANDARDS AND ACCOUNTING SYSTEMS

The Company's interim separate financial statements have been prepared and presented in compliance with the requirements of the prevailing Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of separate financial statements.

GOING CONCERN ASSUMPTION

As of 30 June 2026, the Company's accumulated losses exceeded VND 869.64 billion (compared to VND 861.95 billion as of 31 December 2025), and its shareholders' equity was negative by more than VND 733.27 billion (compared to negative VND 725.58 billion as of 31 December 2025); furthermore, all loans and finance lease liabilities were overdue. These matters 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 period 2026–2030 with the objective of generating annual profits based on restructuring assets and liabilities, enhancing operational efficiency, and ensuring the ability to settle debts.

Accordingly, the Company's separate financial statements for the period from 01 January 2026 to 30 June 2026 have been prepared on a going concern basis.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the main accounting policies applied by the Company in the preparation of these separate financial statements:

ACCOUNTING ESTIMATE

The preparation of the financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and the relevant legal regulations on the preparation and presentation of financial statements 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 date of the financial statements, and the reported amounts of revenue and expenses during the financial year (operating period). Although such accounting estimates are made based on the best knowledge of the Board of General Directors, actual results may differ from those estimates and assumptions.

FOREIGN CURRENCY TRANSACTIONS

Foreign currency transactions are translated at the actual exchange rates prevailing on the transaction dates. Monetary items denominated in foreign currencies at the end of the financial year are translated at the exchange rates prevailing on that date.

Exchange differences arising during the period from foreign currency transactions are recognised in finance income or finance expenses. The exchange differences arising from the year-end revaluation of monetary items, after offsetting unrealised gains and losses, are recognised in finance income or finance expenses for the period.

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

- The actual exchange rate upon buying or selling foreign currency (spot foreign exchange contracts, forward contracts, futures contracts, options contracts, swap contracts): the exchange rate specified in the foreign currency purchase or sale contract between the Company and the bank.
- If the contract does not specify the payment exchange rate: the actual exchange rate at the transaction date is the rate that approximates the average transfer buying and selling rate at the transaction date of the commercial bank where the enterprise regularly conducts transactions. The approximate exchange rate ensures the difference does not exceed +/-1% compared to the average 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 highly liquid investments. Highly liquid investments are those with original maturities of three months or less from the date of acquisition, which are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

FINANCIAL INVESTMENTS

Investments in subsidiaries, joint ventures, and associates

Subsidiaries

A subsidiary is an entity that is controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of the investee in order to obtain economic benefits from its activities.

Associates

An associate is an entity over which the Company has significant influence but does not have control over its financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not to control those policies.

Investments in subsidiaries, joint ventures, and associates are initially recognized at cost, which includes the purchase price or capital contribution plus any directly attributable investment-related costs. In cases where the investment is made through non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the date of the transaction.

Dividends and profits from periods prior to the acquisition of the investment are accounted for as a reduction in the carrying amount of the investment. Dividends and profits from periods after the acquisition are recognized as income. Stock dividends received are tracked by the increase in the number of shares only, without recognizing the value of the shares received or recording them at par value.

Provision for impairment of investments in subsidiaries and associates is made when the subsidiary or associate incurs a loss. The provision amount is determined as the difference between the actual capital contributions of all parties to the subsidiary or associate and its actual equity, multiplied by the Company's ownership percentage over the total actual capital contributions of all parties.

Increases or decreases in the provision for impairment of investments in subsidiaries and associates that need to be recognized as of the financial year-end shall be recorded as financial expenses.

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

TRADE RECEIVABLES

Receivables are presented at carrying amount, net of provision for doubtful debts, and are monitored in detail by original maturity, remaining maturity as at the reporting date, debtor classification, currency denomination, and other factors as required by the Company's management.

Provision for doubtful debts is established for each doubtful receivable based on the overdue period of the debts or the estimated potential loss, specifically as follows:

- For overdue receivables:
  - 30% of the value for receivables overdue from over 6 months to under 1 year.
  - 50% of the value for receivables overdue from 1 year to under 2 years.
  - 70% of the value for receivables overdue from 2 years to under 3 years.
  - 100% of the value for receivables overdue for 3 years or more.
- For receivables not yet due but unlikely to be recovered: the provision is established based on the estimated potential loss.

Increases or decreases in the balance of provision for doubtful debts that need to be recognized as of the end of the accounting period are recorded in general and administrative expenses.

INVENTORIES

Inventories are measured at the lower of cost and net realizable value. Inventory cost includes: purchase costs, processing costs, and other directly attributable costs incurred to bring the inventories to their current location and condition. Net realizable value is determined as the estimated selling price less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventories are valued using the weighted average method and accounted for using the periodic inventory system.

Provision for inventory devaluation is established at the end of the accounting period for each inventory item where the cost exceeds its net realizable value. Increases and decreases in the provision for inventory devaluation required at the financial year-end are recognized in cost of goods sold.

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

TANGIBLE FIXED ASSET

Tangible fixed assets are presented at historical cost less accumulated depreciation. The historical cost of tangible fixed assets includes all expenditures incurred by the Company to bring the asset to its current location and condition ready for use. Subsequent expenditures are capitalized only when it is probable that such expenditures will result in future economic benefits from the use of the asset. Expenditures that do not meet these conditions are recognized as production and business expenses in the period.

Depreciation of tangible fixed assets is calculated using the straight-line method and recognized in production and business expenses in the period. The estimated useful lives are as follows:

Assets	*Useful lives (years)*
- Buildings and structures	05 - 25
- Transportation and transmission equipment	05 - 10
- Management tools and equipment	03 - 05

PREPAID EXPENSES

Prepaid expenses include actual costs incurred that relate to the operating results of multiple accounting periods. The Company's prepaid expenses consist of: tools and supplies issued for use pending allocation, insurance expenses, and major repair costs of the fleet.

LIABILITIES

Liabilities are classified based on their nature, including:

- Trade payables, which comprise commercial payables arising from transactions for the purchase of goods and services; and
- Other payables, which comprise non-commercial payables not related to transactions for the purchase of goods and services.

Liabilities are classified as current or non-current in the separate interim balance sheet based on the remaining maturity of the payables from the balance sheet date to their due date.

ACCRUED EXPENSES

Payables and accrued expenses are recognized at the present value of the obligations that the Company has to pay in the future, arising from the purchase of goods and services received or other financial obligations at the time of preparing the Financial Statements. Accrued expenses of the Company include interest expenses and other related items.

Accrued expenses are recognized based on reasonable and reliable estimates of the amount payable, based on the information and conditions available at the end of the accounting period.

BORROWING AND FINANCE LEASE

Borrowings and finance lease liabilities are initially recognized at the actual amount received. Transaction costs and finance costs incurred relating to the borrowings are recognized as finance expenses in the period, unless they are capitalized in accordance with the Company's borrowing costs policy.

After initial recognition, borrowings and finance lease liabilities are recognized at the outstanding balance, including principal and interest payable according to the loan agreements or lease contracts. Loan interest and related finance expenses are recognized as expenses in the period incurred, unless capitalized in accordance with the Company's borrowing costs policy.

BORROWING COSTS

Borrowing costs are interest and other costs that are directly attributable to the enterprise's borrowings.

Borrowing costs are recognized as expenses in the period in which they are incurred, except where borrowing costs are directly attributable to the investment, construction, or production of a qualifying asset, in which case the borrowing costs are capitalized into the cost of the respective asset until the asset is expected to be ready for its intended use or exploitation.

OWNER'S EQUITY

Share capital is recognised at the actual amount contributed by shareholders and is presented at the par value of the shares.

Share premium represents the difference between the par value of the shares and the actual proceeds from share issuance, as well as the difference between the repurchase price and the reissue price of treasury shares.

Undistributed earnings after tax/(accumulated losses after tax) reflect the enterprise's profit or loss after corporate income tax as at the reporting date.

REVENUE AND INCOME RECOGNITION

The Company's revenue includes income from providing waterway transportation services and other service-related revenues.

Revenue from rendering of services

Revenue from service transactions is recognized when the outcome of the transaction can be reliably measured. In cases where the service transaction spans multiple periods, revenue is recognized in the period based on the stage of completion as of the end of the accounting period. The outcome of a service transaction is considered reliably measurable when all of the following conditions are met:

- Revenue can be measured with reasonable certainty. When a contract allows the buyer to return the purchased service under specific conditions, revenue is recognized only when those conditions no longer exist and the buyer no longer has the right to return the provided service.
- It is probable that economic benefits will be obtained from the service transaction.
- The stage of completion at the end of the financial year can be reliably determined.
- The costs incurred for the transaction and the costs to complete the service transaction can be reliably measured.

Interest

Interest income is recognised on an accrual basis, determined on the balance of deposit accounts and the actual interest rate for each period.

COST OF GOODS SOLD AND SERVICES RENDERED

The cost of goods sold and services rendered represents the total expenses incurred for goods delivered and services provided to customers during the financial year, recognized in accordance with the matching principle and the principle of prudence.

FINANCE EXPENSES

Finance expenses reflect financial operating costs incurred during the financial year, primarily including borrowing costs, losses from foreign currency sales, and foreign exchange losses.

GENERAL AND ADMINISTRATIVE EXPENSES

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

TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGET

Value-added tax (VAT)

The Company applies the declaration and calculation of value-added tax (VAT) in accordance with the current tax laws and regulations.

Corporate income tax

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

The current tax payable is calculated based on the taxable income for the period. Taxable income differs from the net profit presented in the separate income statement because it excludes income or expenses that are taxable or deductible in other years (including any carried-forward tax losses, if applicable), and also excludes items that are non-taxable or non-deductible.

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

Other tax

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

RELATED PARTY

Related parties are deemed to exist when 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 to be related if they are under common control or common significant influence.

When considering each related party relationship, the substance of the relationship is taken into account rather than merely its legal form. All transactions and balances with related parties arising during the period from 01 January 2026 to 30 June 2026 are presented by the Company in the following notes.

4. CASH AND CASH EQUIVALENTS

	Closing balance (VND)	Opening balance (VND)
- Cash	665,978,671	689,340,693
- Demand deposits	5,892,559,053	2,167,685,495
+ *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*
+ *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*	*618,038,160*	*457,077,119*
Total	**6,558,537,724**	**2,857,026,188**

5. LONG-TERM FINANCIAL INVESTMENT

Items	Closing balance (VND)			Opening balance (VND)		
	Cost	Fair value (*)	Provision	Cost	Fair value (*)	Provision
Investments in subsidiaries	1,800,000,000		-	1,800,000,000		-
+ Dong Do Crew Manning Jsc	*1,800,000,000*		-	*1,800,000,000*		-
Investments in associates, jointly controlled entities	55,300,000,000		(55,300,000,000)	55,300,000,000		(55,300,000,000)
+ VINALINES - Dong Do Shiprepair Co,. Ltd (VDS)	*49,000,000,000*		*(49,000,000,000)*	*49,000,000,000*		*(49,000,000,000)*
+ Dong Do Container Transport Joint Stock Company	*6,300,000,000*		*(6,300,000,000)*	*6,300,000,000*		*(6,300,000,000)*
Total	**57,100,000,000**		**(55,300,000,000)**	**57,100,000,000**		**(55,300,000,000)**

(*) As at 30 June 2026, the Company had not determined the fair value of these capital contribution investments for disclosure in the separate interim financial statements, as the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System currently do not provide guidance on how to determine fair value using valuation techniques. The fair value of these investments may differ from their carrying amounts.

5. LONG-TERM FINANCIAL INVESTMENT (CONT'D)

Detailed information on the investee companies as of 30 June 2026 is as follows:

Company	Place of incorporation and operation	Ownership interest	Voting rights percentage	Principal activities	Operational status
Dong Do Crew Supply Joint Stock Company	No. 47 Luong Khanh Thien Street, Cau Dat Ward, Ngo Quyen District, Hai Phong City	72%	72%	Labor supply and management	Active
Vinalines Dong Do Ship Repair Company Limited (VDS)	No. 47 Luong Khanh Thien Street, Cau Dat Ward, Ngo Quyen District, Hai Phong City	49%	49%	Repair and maintenance of transport vehicles, machinery and equipment repair, ship cleaning services, shipbuilding and floating structure fabrication, marine brokerage services	Active
Dong Do - Hai Phong Port Container Lines Joint Stock Company	No. 4A Hoang Dieu Street, Minh Khai Ward, Hong Bang District, Hai Phong City	21%	21%	Domestic and international container cargo transportation by sea, logistics services, etc.	Inactive

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	26,737,473,342	(993,643,222)	21,499,281,929	(993,643,222)
+ *Vina Bridge Shipping Co., Ltd.*	*11,968,406,650*	-	*9,198,198,997*	-
+ *Hai Phat Commercial Shipping Joint Stock Company*	*2,723,600,000*	-	*907,200,000*	-
+ *Vietnam Ocean Shipping Joint Stock Company*	*3,205,078,064*	-	*3,205,078,064*	-
+ *Others*	*8,840,388,628*	*(993,643,222)*	*8,188,804,868*	*(993,643,222)*
Total	**27,534,932,734**	**(1,791,102,614)**	**22,296,741,321**	**(1,791,102,614)**

7. ADVANCES TO SUPPLIERS

	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
- Trade receivables from other customers	1,244,015,779	-	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*	*991,897,779*	-	*1,110,496,629*	-
Total	**1,244,015,779**	-	**3,004,625,308**	-

8. OTHER RECEIVABLES

	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
Short-term	**6,001,210,340**	-	**8,113,623,847**	-
- 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	4,755,487,414	-	6,867,900,921	-
+ *Advances*	*3,280,982,028*	-	*3,455,856,622*	-
+ *Short-term Mortgages, deposits, collateral*	*30,000,000*	-	*30,000,000*	-
+ *Insurance receivables for the incident of Dong Minh vessel*	-	-	*1,825,537,000*	-
+ *Others*	*1,444,505,386*	-	*1,556,507,299*	-
Long-term	**158,839,296,366**	-	**158,839,296,366**	-
- Receivables from other organisations and individuals	158,839,296,366	-	158,839,296,366	-
+ *Long-term 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	**164,840,506,706**	-	**166,952,920,213**	-

(*) Since 13 September 2014, pursuant to the Asset Handover Minutes No. 09/2014/BBBG/DM-PVB dated 13 September 2014 regarding the handling of debts at the request of credit institutions, the Company handed over the Dong Mai vessel to PvcomBank (the co-financing bank along with Maritime Commercial Joint Stock Bank). From this time, the Company has temporarily ceased recognizing interest expenses payable as well as depreciation of fixed assets related to the vessel. The total amount of interest expenses and fixed asset depreciation temporarily not recognized is more than VND 713.6 million and more than VND 718.2 million, respectively. The original loan principal and interest payable related to the vessel, totalling more than VND 291 billion, is recorded under Other payables, while the net book value of the Dong Mai vessel, amounting to more than VND 158.7 billion, is recorded under Other receivables.

9. SHORT-TERM ALLOWANCES FOR DOUBTFUL DEBTS

	Closing balance (VND)			Opening balance (VND)		
	Balance	Recoverable amount	Provision	Balance	Recoverable amount	Provision
Overdue Trade Receivable	**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	Means of transport and transmission VND	Office equipment VND	Total VND
Cost				
Opening balance	27,327,243,509	876,555,579,766	334,472,100	904,217,295,375
Closing balance	27,327,243,509	876,555,579,766	334,472,100	904,217,295,375
Including				
Fully depreciated but still in use	177,385,198	644,042,360,485	334,472,100	644,554,217,783
Accumulated depreciation				
Opening balance	(14,061,179,919)	(812,724,002,275)	(334,472,100)	(827,119,654,294)
Depreciation for the period	(372,707,712)	(13,124,356,246)	-	(13,497,063,958)
Closing balance	(14,433,887,631)	(825,848,358,521)	(334,472,100)	(840,616,718,252)
Net book value				
Opening balance	13,266,063,590	63,831,577,491	-	77,097,641,081
Closing balance	12,893,355,878	50,707,221,245	-	63,600,577,123

The carrying amount of tangible fixed assets used as collateral for the loan as at 30 June 2026 is VND 50,707,221,356 (as at 01 January 2026 is VND 63,831,577,595).
Details of tangible fixed assets currently existing during the period with an original cost accounting for 10% or more of the total tangible fixed assets:

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	**352,417,008**	**391,534,201**
- Insurance expenses	352,417,008	391,534,201
b) Long-term	**30,557,452,786**	**26,623,971,080**
- Major overhaul expenses - Fleet	30,557,452,786	26,623,971,080
Total	**30,909,869,794**	**27,015,505,281**

13. SHORT-TERM TRADE ACCOUNTS PAYABLE

	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**

14. 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*
+ *Others*	*349,476,671*	*472,560,111*
Total	**4,630,020,932**	**1,992,311,553**

15. TAXES AND OTHER PAYABLES TO THE STATE BUDGET

	Opening balance (VND)		Arising amount (VND)		Closing balance (VND)	
	Payable	Receivable	Payable	Receivable	Payable	Receivable
- Output value-added tax	23,852,474	-	32,751,621	39,124,286	17,479,809	-
- Personal income tax	26,664,323	-	33,955,318	38,912,119	20,029,655	1,677,867
- Natural resources tax	-	-	16,697,223	8,266,667	8,430,556	-
- Land and housing tax, land rental fees	-	-	54,969,527	54,969,527	-	-
- Fees, charges and other payables	-	1,991,866	-	-	-	1,991,866
Total	**50,516,797**	**1,991,866**	**138,373,689**	**141,272,599**	**45,940,020**	**3,669,733**

16. LOANS AND FINANCE LEASE OBLIGATIONS

	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**	**16,615,023,758**	**6,066,668,000**	**157,388,195,301**	**157,388,195,301**
Personal borrowing	**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**	**11,615,023,758**	**1,066,668,000**	**150,788,195,301**	**150,788,195,301**
+ Bank for Investment and Development of Vietnam JSC - Head 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*	*381,689,158*	-	*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**	**16,615,023,758**	**17,300,002,600**	**392,141,356,641**	**392,141,356,641**

(1) The loan from Vietnam Development Bank – Transaction Center was granted 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 secured assets are the Dong Ba and Dong Phu vessels.

(2) On 28 October 2024, Vietnam Bank for Agriculture and Rural Development – Transaction Office Branch (Agribank – Transaction Office Branch) and Vietnam Debt and Asset Trading Corporation (DATC) entered into Debt Purchase Agreement No. 32/2024/HDMBN-DATC-AGRIBANK, under which DATC acquired the Company's debt at Agribank – Transaction Office Branch with a value of VND 160 billion. This debt was secured by the following assets: Dong Phong vessel (renamed Dong Thinh vessel), Dong Thanh vessel (renamed Dong Minh vessel), Dong Phu vessel, and Dong An vessel.

16. LOANS AND FINANCE LEASE OBLIGATIONS (CONT'D)

In 2025, the Company disposed of the Dong Phong and Dong An vessels, and all proceeds were used to settle debt obligations with DATC.

(3) This represents the outstanding loan payable to Vietnam Public Joint Stock Commercial Bank – Thang Long Branch under the Syndicated Loan 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 – syndicate bank) for granting credit facilities to Dong Do Marine Joint Stock Company. After IVB completed the procedures for transferring its lending portion to Vietnam Debt and Asset Trading Corporation (DATC) under the Debt Purchase Agreement No. 01/2024/HDMBN-DATC-IVB dated 12 January 2024, the loan obligation continues to be maintained with PVcombank under the terms stipulated in the agreement.

Notes to the loan balances:

Contract no.	Term (year)	Interest rate (%)	Currency	Total loan amount	Outstanding balance in original currency as at 30/06/2026 (USD)	Converted amount in VND as at 30/06/2026 (VND)	Including long-term debt due within one year (converted to VND)	Collateral assets
(1) Vietnam Development Bank – Transaction office						**15,200,010,000**	**15,200,010,000**	
01/2006/HDTD	10	7.80%	VND	81,000,000,000	-	15,200,000,000	15,200,000,000	Mortgage Dong Ba vessel
06/2006/HDTD	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	Mortgage Dong Phu vessel, Dong Phong vessel, Dong An vessel, Dong Thanh vessel
(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 Dong Du vessel

16. LOANS AND FINANCE LEASE OBLIGATIONS (CONT'D)

Unpaid overdue loans

	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 Ltd	113,503,205,259	127,459,662,956	113,121,516,101	124,042,661,527
- Vietnam Debt and Asset Trading Company Limited – DATC	10,166,666,600	5,815,375,184	-	5,701,341,396

17. SHORT-TERM ACCRUED EXPENSES

	Closing balance (VND)	Opening balance (VND)
- Borrowing costs payable	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	**2,687,705,413**	**1,796,128,402**
- 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	2,662,855,413	1,771,278,402
+ *Trade union funds*	*927,361,089*	*974,750,694*
+ *Social insurance*	*380,460,442*	-
+ *Short-term security deposits received*	*112,460,000*	*300,000,000*
+ *Other short-term payables*	*1,242,573,882*	*496,527,708*
Long-term	**291,030,252,528**	**291,827,808,375**
- Payables to other organisations and individuals	291,030,252,528	291,827,808,375
+ *Principal and interest payable regarding Dong Mai vessel (*)*	*291,030,252,528*	*291,030,252,528*
+ *Other payables and accrued expenses*	-	*797,555,847*
Total	**293,717,957,941**	**293,623,936,777**

(*) Including both principal and interest payable to Vietnam Public Commercial Joint Stock Bank (PvcomBank), this loan has been reclassified under Other long-term payables when the Company handed over the Dong Mai vessel (see also Note 8 - Other receivables).

19. OWNERS' EQUITY

19.1 STATEMENT OF CHANGES IN EQUITY

Items	Equity	Share premium	Treasury shares	Investment and development fund	Retained earning	Total
	VND	VND	VND	VND	VND	VND
01/01/2025	**122,444,950,000**	**4,621,485,000**	**(30,000)**	**9,303,967,442**	**(951,152,686,019)**	**(814,782,313,577)**
- Profit of the prior year	-	-	-	-	89,202,207,615	89,202,207,615
31/12/2025	**122,444,950,000**	**4,621,485,000**	**(30,000)**	**9,303,967,442**	**(861,950,478,404)**	**(725,580,105,962)**
01/01/2026	**122,444,950,000**	**4,621,485,000**	**(30,000)**	**9,303,967,442**	**(861,950,478,404)**	**(725,580,105,962)**
- Profit of the current period	-	-	-	-	(7,691,395,342)	(7,691,395,342)
30/06/2026	**122,444,950,000**	**4,621,485,000**	**(30,000)**	**9,303,967,442**	**(869,641,873,746)**	**(733,271,501,304)**

19. OWNERS' EQUITY (CONT'D)

19.2 DETAILS OF SHARE CAPITAL

	Closing balance		Opening balance	
	Balance (VND)	Percent (%)	Balance (VND)	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 EQUITY TRANSACTIONS WITH OWNERS AND DISTRIBUTIONS OF DIVIDENDS

	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 authorised for issuance	-	-
- Number of shares issued to the public	12,244,495	12,244,495
Ordinary shares	*12,244,495*	*12,244,495*
Preference shares	-	-
- Number of shares repurchased (treasury shares)	3	3
Ordinary shares	3	3
Preference shares	-	-
- Number of shares outstanding	12,244,492	12,244,492
Ordinary shares	*12,244,492*	*12,244,492*
Preference shares	-	-
* *Par value per share (VND/share):*	*10,000*	*10,000*

19.5 FUNDS

	Current period (VND)	Prior period (VND)
- Development Investment Fund	9,303,967,442	9,303,967,442

20. REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	Current period (VND)	Prior period (VND)
- Revenue from providing maritime transport services	91,862,710,398	118,689,112,553
- Revenue from providing other services	1,515,201,793	1,581,274,076
Total	**93,377,912,191**	**120,270,386,629**

Revenue from rendering of services 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	87,965,036,785	137,052,263,058
- Cost of other services provided	364,541,526	141,123,504
Total	**88,329,578,311**	**137,193,386,562**

22. FINANCE INCOME

	Current period (VND)	Prior period (VND)
- Interest income from deposits and loans	3,456,787	4,307,276
- Recognized foreign exchange gain	14,771,421	3,926,020,848
Total	**18,228,208**	**3,930,328,124**

23. FINANCE 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	4,741,205,357	4,452,021,314
- Administrative materials expenses	131,491,754	123,553,064
- Office supplies expenses	74,113,185	85,560,231
- Depreciation of fixed assets	231,584,215	281,644,662
- Taxes, fees and charges	63,153,743	122,366,351
- Purchased services	820,491,085	1,039,940,393
- Other expenses	1,038,509,782	1,408,444,951
Total	**7,100,549,121**	**7,513,530,966**

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	2,526,446,504	-
- Others	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
Total	**1,282,771,651**	**425,883,778**

27. OPERATING COSTS BY FACTORS

	Current period (VND)	Prior period (VND)
- Materials expenses	27,890,199,720	25,815,305,125
- Labour costs	31,646,030,901	26,258,303,332
- Depreciation of fixed assets	13,497,063,958	19,044,359,521
- Purchased services	20,121,162,837	58,883,011,235
- Other cash expenses	2,275,670,016	7,154,414,516
Total	**95,430,127,432**	**137,155,393,729**

28. OTHER INFORMATION

28.1 RELATED PARTY INFORMATION

The company's relationships with related parties that had transactions during the period from 01 January 2026 to 30 June 2026 are as follows:

Related parties	Relationship
- Dong Do Crew Supply Joint Stock Company	Subsidiary
- Vinalines Dong Do Ship Repair Company Limited (VDS)	Associate Company
- Dong Do Container Transport JSC	Associate Company

Transactions with related parties

	Current period VND	Prior period VND
Dong Do Crew Manning Joint Stock Company		
- Revenue from sales and rendering of services	109,090,910	109,090,910
- Purchases	1,050,000,000	1,146,833,333

Income of the Board of Management, the Supervisory Board, and the Board of General Directors:

	Position	Current period VND	Prior period VND
Remuneration's Board of Management		372,698,000	347,930,000
Mr. Nguyen Duy Luan	Chairman of the Board of Management	252,698,000	227,930,000
Ms. Pham Thi Anh Thu	Member of the Board of Management	30,000,000	30,000,000
Ms. Pham Thi Thu Hoai	Member of the Board of Management	30,000,000	30,000,000
Mr. Bui Nhat Truyen	Member of the Board of Management	30,000,000	30,000,000
Mr. Nguyen Quoc Khanh	Member of the Board of Management	30,000,000	30,000,000
Salaries of Board of General Directors		**637,064,000**	**572,517,000**
Mr. Bui Nhat Truyen	General Director	230,180,000	207,622,000
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
Remuneration of the Supervisory Board		**102,000,000**	**78,000,000**
Ms. Nguyen Thi Dung	Head of the Supervisory Board	30,000,000	30,000,000
Ms. Ta Thi Hue	Member	24,000,000	24,000,000
Ms. Nguyen Thi Thanh Loan	Member	24,000,000	24,000,000
Total		**1,111,762,000**	**998,447,000**

28. OTHER INFORMATION (CONT'D)

28.2 COMPARATIVE FIGURES

The comparative figures are those in the Company's audited separate financial statements for the financial year ended 31 December 2025 and the reviewed separate financial statements for the period from 01 January 2025 to 30 June 2025.

Approved, 20 August 2026

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

M.S.D.N: 0100105603 - C.T.C.P
CÔNG TY CỔ PHẦN HÀNG HẢI ĐÔNG ĐÔ
Q. CẦU GIẤY - T.P HÀ NỘI