

SHIPPING AND CHARTERING JOINT STOCK COMPANY

Address: No. 74, Nguyen Du Street, Cua Nam Ward, Hanoi City

SEPARATE FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2025

CONSOLIDATED BALANCE SHEET

As of December 31, 2025

Unit: VND

ASSET	Code	Explanation	Ending Balance	Beginning Balance
A - SHORT-TERM ASSETS	100		244,712,202,006	238,778,496,387
I. Cash and cash equivalents	110	V.1	163,408,154,123	52,799,356,319
1. Cash	111		122,608,154,123	17,590,534,401
2. Cash equivalents	112		40,800,000,000	35,208,821,918
II. Short-term financial investment	120		22,000,000,000	2,000,000,000
1. Trading securities	121		-	-
2. Provision for impairment of trading securities	122		-	-
3. Held to maturity investment	123		22,000,000,000	2,000,000,000
III. Short-term receivables	130		58,324,232,451	182,881,077,577
1. Short-term trade receivables	131	V.3	12,412,666,721	10,595,152,094
2. Short-term vendor advance	132	V.4	4,301,299,007	2,446,426,118
3. Short-term internal receivables	133		-	-
4. Receivable according to construction contract progr	134		-	-
5. Short-term loan receivable	135	V.5a	9,500,000,000	139,450,000,000
6. Other short-term receivables	136	V.6a	33,754,762,708	31,120,794,776
7. Provision for doubtful short-term receivables	137	V.7	(1,644,495,985)	(731,295,411)
8. Assets missing pending resolution	139		-	-
IV. Inventory	140		85,729,804	92,590,183
1. Inventory	141	V.8	85,729,804	92,590,183
2. Provision for inventory write-down	149		-	-
V. Other short-term assets	150		894,085,628	1,005,472,308
1. Short-term prepaid expenses	151	V.9a	175,767,162	431,541,101
2. Deductible value added tax	152		311,102,928	33,808,913
3. Taxes and other amounts receivable from the State	153	V.14	407,215,538	540,122,294
4. Government bond repurchase transaction	154		-	-
5. Other short-term assets	155		-	-

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SEPARATE FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2025

Consolidated Balance Sheet (continued)

ASSET	Code	Explanation	Ending Balance	Beginning Balance
B - LONG-TERM ASSETS	200		127,649,296,369	136,383,177,229
I. Long-term receivables	210		1,490,060,520	421,060,520
1. Long-term receivables from customers	211		-	-
2. Long-term prepayment to seller	212		-	-
3. Working capital in affiliated units	213		-	-
4. Long-term internal receivables	214		-	-
5. Long-term loan receivable	215	V.5b	1,050,000,000	-
6. Other long-term receivables	216	V.6b	440,060,520	421,060,520
7. Provision for doubtful long-term receivables	219		-	-
II. Fixed assets	220		31,526,024,758	29,519,212,171
1. Tangible fixed assets	221	V.10	24,257,606,444	22,229,123,957
<i>Original price</i>	222		99,828,615,182	93,787,480,166
<i>Accumulated depreciation</i>	223		(75,571,008,738)	(71,558,356,209)
2. Financial lease fixed assets	224		-	-
<i>Original price</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227	V.11	7,268,418,314	7,290,088,214
<i>Original price</i>	228		7,561,097,914	7,561,097,914
<i>Accumulated depreciation</i>	229		(292,679,600)	(271,009,700)
III. Investment real estate	230		-	-
Original price	231		-	-
Accumulated depreciation	232		-	-
IV. Long-term unfinished assets	240		1,373,729,008	388,500,000
1. Long-term unfinished production and business cost	241		-	-
2. Cost of unfinished basic construction	242	V.12	1,373,729,008	388,500,000
V. Long-term financial investment	250	V.2	78,754,004,365	90,850,519,168
1. Investment in subsidiaries	251		-	-
2. Investment in joint ventures and associates	252	V.2a	1,304,004,365	13,400,519,168
3. Investing in other entities	253	V.2b	77,450,000,000	77,450,000,000
4. Long-term financial investment reserve	254		-	-
5. Held to maturity investment	255		-	-
VI. Other long-term assets	260		14,505,477,718	15,203,885,370
1. Long-term prepaid expenses	261	V.9b	12,494,150,372	13,183,996,016
2. Deferred income tax assets	262		2,011,327,346	2,019,889,354
3. Long-term replacement equipment, supplies and spare parts	263		-	-
4. Other long-term assets	268		-	-
5. Goodwill	269		-	-
TOTAL ASSETS	270		372,361,498,375	375,161,673,616

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SEPARATE FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2025

Consolidated Balance Sheet (continued)

CAPITAL SOURCE	Cod e	Explana tion	Ending Balance	Beginning Balance
C - LIABILITIES PAYABLE	300		48,398,606,880	62,192,748,361
I. Short-term debt	310		40,452,316,250	55,204,540,840
1. Short-term trade payables	311	V.13	6,964,161,422	5,567,288,385
2. Short-term advance payment buyer	312		96,948,833	140,140,868
3. Taxes and other payments to the State	313	V.14	13,544,846,049	31,623,196,618
4. Payable to workers	314		2,227,329,642	2,061,279,309
5. Short-term payable expenses	315	V.15a	538,866,499	634,311,389
6. Short-term internal payables	316		-	-
7. Payable according to construction contract progress	317		-	-
8. Short-term unearned revenue	318	V.16	165,170,830	234,153,940
9. Other short-term payables	319	V.17a	16,580,640,829	14,803,506,625
10. Short-term loans and finance leases	320		-	-
11. Provision for short-term payables	321		-	-
12. Bonus and welfare fund	322		334,352,146	140,663,705
13. Price stabilization fund	323		-	-
14. Government bond repurchase transaction	324		-	-
II. Long-term debt	330		7,946,290,630	6,988,207,521
1. Long-term trade payables	331		-	-
2. Long term prepayment buyer	332		-	-
3. Long-term payable expenses	333	V.15b	285,053,184	285,053,184
4. Internal payable on working capital	334		-	-
5. Long-term internal payables	335		-	-
6. Long-term unrealized revenue	336		-	-
7. Other long-term payables	337	V.17b	7,593,722,875	6,613,244,675
8. Long-term loans and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred stock	340		-	-
11. Deferred income tax payable	341		67,514,571	89,909,662
12. Long-term payables provision	342		-	-
13. Science and Technology Development Fund	343		-	-

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SEPARATE FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2025

Consolidated Balance Sheet (continued)

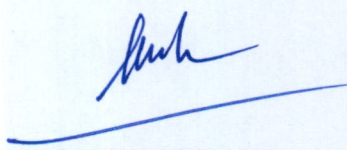
CAPITAL SOURCE	Code	Explanation	Ending Balance	Beginning Balance
D - OWNER'S EQUITY	400		323,962,891,495	312,968,925,256
I. Equity	410	V.18	323,962,891,495	312,968,925,256
1. Owner's equity	411		150,000,000,000	150,000,000,000
- Common shares with voting rights	411a		150,000,000,000	150,000,000,000
- Preferred stock	411b		-	-
2. Capital surplus	412		-	-
3. Bond conversion option	413		-	-
4. Other owners' equity	414		-	-
5. Treasury stock	415		-	-
6. Asset revaluation difference	416		-	-
7. Exchange rate difference	417		-	-
8. Development investment fund	418		36,779,900,263	36,779,900,263
9. Enterprise Reorganization Support Fund	419		-	-
10. Other equity funds	420		3,410,429,248	3,410,429,248
11. Undistributed profit after tax	421		133,129,959,157	120,503,260,815
- Undistributed profit after tax accumulated to the end of the period	421a		111,832,620,803	94,712,685,427
- Undistributed profit this period	421b		21,297,338,354	25,790,575,388
12. Source of capital for basic construction investment	422		-	-
13. Lợi ích cổ đông không kiểm soát	429		642,602,827	2,275,334,930
II. Other funding sources and funds	430		-	-
1. Funding sources	431		-	-
2. Funds for forming fixed assets	432		-	-
TOTAL CAPITAL	440		372,361,498,375	375,161,673,616

Prepared by



Pham Quoc Chinh

Chief Accountant



Pham Quoc Chinh

Prepared on 27 March 2026

General Director



Đào Nguyễn Đăng

SHIPPING AND CHARTERING JOINT STOCK COMPANY

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SEPARATE FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2025

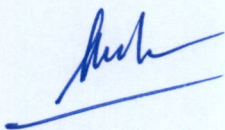
CONSOLIDATED STATEMENT OF INCOME

2025

Unit: VND

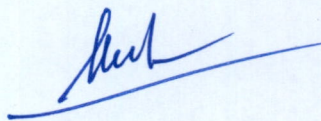
INDICATORS	Cod e	Explan ation	This year		Last year	
1. Sales and service revenue	01	VI.1	122,095,059,849		95,682,474,431	
2. Revenue deductions	02		-		-	
3. Net revenue from sales and services	10		122,095,059,849		95,682,474,431	
4. Cost of goods sold	11	VI.2	102,881,888,107		83,328,501,668	
5. Gross profit from sales and service provision	20		19,213,171,742		12,353,972,763	
6. Financial revenue	21	VI.3	22,612,141,507		55,200,227,535	
7. Financial costs	22	VI.4	56,711,963		167,506,021	
Including: interest expense	23		-		-	
8. Share of profit or loss in joint ventures and associates	24		521,149,825		858,820,049	
9. Selling expenses	25		-		-	
10. Administrative expenses	26	VI.5	12,962,739,067		16,559,819,121	
11. Profit from operating activities	30		29,327,012,044		51,685,695,205	
12. Other income	31	VI.6	317,478,049		144,604,379	
13. Other expenses	32	VI.7	246,220,998		485,391,687	
14. Other profit	40		71,257,051		(340,787,308)	
15. Accounting profit before tax	50		29,398,269,095		51,344,907,897	
16. Current corporate income tax expense	51	VI.8	8,088,495,737		25,322,582,522	
17. Deferred corporate income tax expense	52		(13,833,083)		72,749,798	
18. Profit after corporate income tax	60		<u>21,323,606,441</u>		<u>25,949,575,577</u>	
19. Profit after tax attributable to owners of the parent company	61		<u>21,297,338,354</u>		<u>25,790,575,388</u>	
20. Profit after tax attributable to non-controlling interest	62		<u>26,268,087</u>		<u>159,000,189</u>	
21. Basic earnings per share	70	VI.9	<u>1,420</u>		<u>1,719</u>	
22. Diluted earnings per share	71	VI.9	<u>1,420</u>		<u>1,719</u>	

Prepared by



Pham Quoc Chinh

Chief Accountant



Pham Quoc Chinh

Prepared on 27 March 2026

General Director



Dao Nguyen Dang

SHIPPING AND CHARTERING JOINT STOCK COMPANY

Address: No. 74, Nguyen Du Street, Cua Nam Ward, Hanoi City

SEPARATE FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2025

CONSOLIDATED STATEMENT OF CASH FLOWS

(By indirect method)

2025

Unit: VND

INDICATORS	Code	Explan ation	Unit: VND	
			This year	Last year
I. Cash flows from operating activities				
1. Profit before tax	01		29,398,269,095	51,344,907,897
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		4,136,652,182	3,877,708,759
- Provisions	03		913,200,574	-
- Foreign exchange gains or losses arising from revaluation of monetary items denominated in foreign currencies	04		(22,975,653)	103,700,715
- Gains or losses from investing activities	05		(22,332,012,082)	(54,874,690,756)
- Interest expenses	06		-	-
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		12,093,134,116	451,626,615
- Increase or decrease in receivables	09		(8,736,825,587)	(5,371,792,120)
- Increase or decrease in inventories	10		6,860,379	33,524,791
- Increase or decrease in payables	11		(701,376,552)	4,402,184,594
- Increase or decrease in prepaid expenses	12		945,619,583	211,728,338
- Increase or decrease in trading securities	13		-	-
- Interest paid	14		-	-
- Corporate income tax paid	15		(25,307,180,816)	(3,266,677,171)
- Other cash receipts from operating activities	16		-	10,200,000
- Other cash payments for operating activities	17		(192,629,188)	(211,638,050)
Net cash flows from operating activities	20		(21,892,398,064)	(3,740,843,004)
II. Cash flows from investing activities				
1. Cash payments for purchases and construction of fixed assets and other long-term assets	21		(7,731,105,547)	(5,643,223,404)
2. Cash receipts from disposal and sale of fixed assets and other long-term assets	22		185,200,000	50,000,000
3. Cash payments for lending and purchase of debt instruments of other entities	23		(226,400,000,000)	(240,000,000,000)
4. Cash receipts from collection of loans and resale of debt instruments of other entities	24		335,300,000,000	127,800,000,000
5. Cash payments for investments in other entities	25		(3,750,000,000)	-
6. Cash receipts from recovery of investments in other entities	26		19,652,000,000	114,280,000,000
7. Interest received, dividends and profits received	27		21,287,572,291	9,994,397,675
Net cash flows from investing activities	30		138,543,666,744	6,481,174,271

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SEPARATE FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2025

Separate Statement Of Cash Flows (continued)

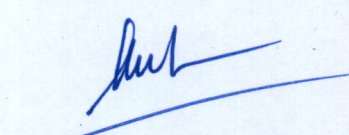
INDICATORS	Code	Explanation	This year	Last year
III. Cash flows from financing activities				
1. Cash receipts from issuing shares and receiving capital contributions from owners	31		-	-
2. Cash payments for returning capital contributions to owners and repurchasing issued shares	32		-	-
3. Cash receipts from borrowings	33		-	-
4. Cash payments for repayment of borrowings	34		-	-
5. Cash payments for repayment of finance lease liabilities	35		-	-
6. Dividends and profits paid to owners	36		(6,098,422,523)	-
<i>Net cash flows from financing activities</i>	40		(6,098,422,523)	-
Net cash flows during the year	50		110,552,846,157	2,740,331,267
Cash and cash equivalents at beginning of year	60	V.1	52,799,356,319	50,115,086,642
Effect of exchange rate changes on cash and cash equivalent	61		55,951,647	(56,061,590)
Cash and cash equivalents at end of year	70	V.1	163,408,154,123	52,799,356,319

Prepared by



Pham Quoc Chinh

Chief Accountant



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Prepared on 27 March 2026

General Director



Đào Nguyễn Đăng