

No: 1604/2025

Haiphong, date 16th April, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To : Hanoi Stock Exchange

To implement the provisions at Clause 3, Article 14 of the Circular No. 96/2020/TT-BTC dated November 16, 2020 of Ministry of Finance guides information disclosure on the stock market, VSC Green Logistics JSC disclosures financial statements (FS) for the Quarter 1 of year 2025 with HNX as below :

1. Company Name : **VSC GREEN LOGISTICS JOINT STOCK COMPANY**

- Stock code : GIC

- Add : Lot CC2, MP Dinh Vu economic zone, Dong Hai 2 ward, Hai An District, Hai Phong .

- Tel: 0225.2838666

Fax:

- Email:.....

Website: www.greenicd.com.vn

2. Content of published information:

- Financial statements for Quarter 1 of the year 2025

☒ Separate financial statements (Listed company has no subsidiaries and the superior accounting unit has affiliated units);

☐ Consolidated financial statements most (Listed company has subsidiaries);

☐ General combination financial statements (Listed company has an accounting unit directly under the organization of its own accounting apparatus.)

- Cases that must explain the cause:

+ The audit organization gives an opinion other than an unqualified opinion on the financial statements (for reviewed/audited financial statements):

☐ Yes

☐ No

Explanatory text in case of Yes:

☐ Yes

☐ No

+ Profit after tax in the reporting period has a difference of 5% or more before and after auditing, changing from loss to profit or vice versa (for audited financial statements in 2022)

☐ Yes

☐ No

Explanatory text in case of Yes:

☐ Yes

☐ No

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period report of the previous year.:

☐ Yes

☒ No

Explanatory text in case of Yes:

☐ Yes

☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa:

☐ Yes

☐ No

Explanatory text in case of Yes:

☐ Yes

☐ No

This information was published on the company's website on: 16/04/2025 at the link:
<https://greenicd.com.vn/vn/bao-cai-tai-chinh.html>

Attachement:

- Financial statements
Quarter 1 of year 2025;

Organization representative

Legal Representative
Director



Dong Trung Hai

VSC GREEN LOGISTICS JOINT STOCK COMPANY

Lot CC2 – MP Dinh Vu Industrial Park, Dong Hai 2 Ward, Hai An District, Hai Phong City



FINANCIAL STATEMENTS

Quarter 1 2025

Hai Phong, April 2025

INTERIM BALANCE SHEET

(Full form)

Quarter I 2025

Unit: VND

ASSETS	Code	Note	At the end of quarter	At the beginning of the year
1	2	3	4	5
A. CURRENT ASSETS	100		56,833,759,261	54,068,820,897
I. Cash and Cash Equivalents	110	V	28,683,977,146	26,445,666,939
1. Cash	111	V.1	15,683,977,146	13,445,666,939
- Cash on hand (including bank drafts)	111A		728,987,764	357,380,716
- Cash at Bank	111B		14,954,989,382	13,088,286,223
- Cash in transit	111C			
2. Cash Equivalents	112	V.2	13,000,000,000	13,000,000,000
- Term deposits	112A		13,000,000,000	13,000,000,000
- Other investments held to maturity	112B			
II. Short-term investments	120		7,000,000,000	7,000,000,000
1. Trading securities	121			
2. Provision for diminution in value of trading securities (*)	122			
3. Investments held to maturity	123		7,000,000,000	7,000,000,000
III. Short-term receivables	130	V.3	18,583,347,049	17,883,341,171
1. Short-term trade accounts receivable	131	V.3a	6,184,541,569	7,713,741,171
2. Short-term prepayments to suppliers	132	V.4	20,600,000	20,600,000
3. Short-term intercompany receivables	133			
- Intercompany receivables from exchange rate differences	133A			
- Intercompany receivables from capitalisable borrowing costs	133B			
- Other intercompany receivables	133C			
4. Construction contract-in-progress receivables	134			
5. Short-term lendings	135		10,000,000,000	10,000,000,000
6. Other short-term receivables	136	V.4	2,378,205,480	149,000,000
- Short-term pledged, mortgaged, deposited, and guaranteed	136L		2,000,000,000	
7. Provision for doubtful debts - short-term (*)	137			
8. Shortage of assets awaiting resolution	139			
IV. Inventories	140	V.7	2,387,284,690	2,449,951,323
1. Inventories	141	V.7	2,387,284,690	2,449,951,323
2. Provision for decline in value of inventories (*)	149			
V. Other current assets	150		179,150,376	289,861,464
1. Short-term prepaid expenses	151		179,150,376	289,861,464
2. Value added tax ("VAT") to be reclaimed	152			

3. Tax and other receivables from the State	153			
4. Government bonds under repurchase agreements	154			
5. Other current assets	155			
B. LONG-TERM ASSETS	200		204,308,634,540	208,493,220,025
I. Long-term receivables	210			
1. Long-term trade accounts receivable	211			
2. Long-term prepayments to suppliers	212			
3. Capital provided to dependent units	213			
4. Long-term intercompany receivables	214			
5. Long-term lendings	215			
6. Other long-term receivables	216			
7. Provision for doubtful debts – long-term (*)	219			
II. Fixed assets	220		26,792,252,209	29,749,493,225
1. Tangible fixed assets	221	V.9	26,701,812,209	29,649,363,225
- Historical cost	222	V.9	153,456,732,137	153,456,732,137
- Accumulated depreciation (*)	223	V.9	(126,754,919,928)	(123,807,368,912)
2. Finance lease fixed assets	224			
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	90,440,000	100,130,000
- Historical cost	228	V.10	1,224,742,459	1,224,742,459
- Accumulated depreciation (*)	229	V.10	(1,134,302,459)	(1,124,612,459)
III. Investment properties	230			
- Historical cost	231			
- Accumulated depreciation (*)	232			
IV. Long-term assets in progress	240			
1. Long-term work in progress	241			
- Work in progress	241A			
- Provision for decline in value of inventories	241B			
2. Construction in progress	242			
V. Long-term investments	250		67,260,794,948	67,593,742,354
1. Investments in subsidiaries	251			
2. Investments in associates and joint ventures	252			
3. Investments in other entities	253		70,000,000,000	70,000,000,000
4. Provision for long-term investments (*)	254		(2,739,205,052)	(2,406,257,649)
5. Investments held to maturity	255			
VI. Other long-term assets	260	V.13	110,255,587,383	111,149,984,449
1. Long-term prepaid expenses	261	V.13	110,255,587,383	111,149,984,449
2. Deferred income tax assets	262			
3. Long-term spare parts, supplies and equipment	263			
4. Other long-term assets	268			

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TOTAL ASSETS (270 = 100 + 200)	270	261,142,393,801	262,562,040,922
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RESOURCES	Code	Note	At the end of quarter	At the beginning of the year
1	2	3	4	5
RESOURCES				
C. LIABILITIES	300		18,041,663,575	20,197,777,280
1. Short-term liabilities	310		17,386,901,633	19,543,015,338
1. Short-term trade accounts payable	311	V.14a	3,253,780,594	3,364,617,465
2. Short-term advances from customers	312		79,620,600	50,460,600
3. Tax and other payables to the State	313	V.15	1,019,977,516	1,062,528,076
4. Payables to employees	314		3,770,109,771	8,569,331,783
5. Short-term accrued expenses	315	V.16	6,999,574,237	5,392,985,508
6. Short-term intercompany payables	316			
7. Construction contract-in-progress payables	317			
8. Short-term unearned revenue	318			
9. Other short-term payables	319	V.17	605,838,915	892,017,906
10. Short-term borrowings and finance lease liabilities	320			
11. Provision for short-term liabilities	321			
12. Bonus and welfare fund	322		1,658,000,000	211,074,000
13. Price stabilisation fund	323			
14. Government bonds under repurchase agreements	324			
II. Long-term liabilities	330		654,761,942	654,761,942
1. Long-term trade accounts payable	331			
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			
4. Intercompany payables on capital contributions	334			
5. Long-term intercompany payables	335			
6. Long-term unearned revenue	336			
7. Other long-term payables	337			
8. Long-term borrowings and finance lease liabilities	338			
9. Convertible bonds	339			
10. Preference shares	340			
11. Deferred income tax liabilities	341			
12. Provision for long-term liabilities	342		654,761,942	654,761,942
13. Fund for scientific and technological development	343			
D. OWNERS' EQUITY	400		243,100,730,226	242,364,263,642
1. Capital and reserves	410	V.18	243,100,730,226	242,364,263,642
1. Owners' capital	411	V.18	121,200,000,000	121,200,000,000
- Ordinary shares with voting rights	411a	V.18	121,200,000,000	121,200,000,000
- Cổ phiếu ưu đãi	411b			
2. Share premium	412			
3. Share conversion options on convertible bonds	413			
4. Owners' other capital	414			
5. Treasury shares	415			

6. Differences upon asset revaluation	416			
7. Foreign exchange differences	417			
- Foreign exchange differences	417a			
8. Investment and development fund	418	V.18	107,078,263,642	104,925,338,874
9. Enterprise reorganisation assistance fund	419			
10. Other funds	420			
11. Undistributed earnings/(Accumulated losses)	421	V.18	14,822,466,584	16,238,924,768
- Undistributed post-tax profits of previous years	421a		12,120,000,000	16,238,924,768
- Post-tax profit of current period/year	421b	V.18	2,702,466,584	
- Undistributed post-tax profits	421c			
12. Capital expenditure fund	422			
II. Budget sources and other funds	430			
1. Budget sources	431			
- Non-business expenditure source	431A			
- Non-business expenditures	431B			
2. Funds used to form fixed assets	432			
TOTAL RESOURCES (440 = 300 + 400)	440		261,142,393,801	262,562,040,922

Prepared on 16. Apr. 2025

Preparer

Nguyen Thi Thu Hang

Chief Accountant

Nguyen Thi Thu Hang

General Director



Dong Trung Hai

INTERIM INCOME STATEMENTS

Quỹ

Unit: VND

Item	Code	Note	Quarter 1 2025		Cumulative from the beginning of year to the end of period	
			Current year	Prior year	Current year	Prior year
1	2	3	4	5	6	7
1. Revenue from rendering of services	01	VI.1	36,602,073,882	34,987,802,424	36,602,073,882	34,987,802,424
2. Less deductions	02					
3. Net revenue from rendering of services (10 = 01 - 02)	10	VI.1	36,602,073,882	34,987,802,424	36,602,073,882	34,987,802,424
4. Cost of services rendered	11	VI.3	22,769,661,324	20,866,262,676	22,769,661,324	20,866,262,676
5. Gross profit from rendering of services (20 = 10 - 11)	20		13,832,412,558	14,121,539,748	13,832,412,558	14,121,539,748
6. Financial income	21	VI.4	312,725,050	171,782,101	312,725,050	171,782,101
7. Financial expenses	22	VI.5	332,947,403	406,227,863	332,947,403	406,227,863
- Including: Interest expense	23					
8. Selling expenses	25	VI.8	9,004,732,838	9,157,164,797	9,004,732,838	9,157,164,797
9. General and administration expenses	26	VI.8	1,712,859,925	1,802,497,661	1,712,859,925	1,802,497,661
10. Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		3,094,597,442	2,927,431,528	3,094,597,442	2,927,431,528
11. Other income	31	VI.6		931,031,016		931,031,016
12. Other expenses	32		4,749,079	708,159,540	4,749,079	708,159,540
13. Lợi nhuận khác (40 = 31 - 32)	40		(4,749,079)	222,871,476	(4,749,079)	222,871,476
14. Net accounting profit before tax (50 = 30 + 40)	50		3,089,848,363	3,150,303,004	3,089,848,363	3,150,303,004
15. Business income tax - current	51	VI.10	387,381,779	370,525,751	387,381,779	370,525,751
16. Business income tax - deferred	52					
17. Net profit after tax (60 = 50 - 51 - 52)	60		2,702,466,584	2,779,777,253	2,702,466,584	2,779,777,253
18. Basic earnings per share (*)	70					
19. Diluted earnings per share (*)	71					
- Weighted average number of ordinary shares outstanding during the period	90					
- Number of additional ordinary shares expected to be issued	91					
- Allocation to the bonus and welfare fund	92					

Chief Accountant


Nguyễn Thị Thu Hằng


Nguyễn Thị Thu Hằng



General Director

Đang Trung Hải

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INTERIM CASH FLOW STATEMENT

(Full form)

(Indirect method)

Quarter I 2025

Unit: VND

Item	Code	Note	Cumulative from the beginning of year to the end of period	
			Current	Prior
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit before tax	01		3,089,848,363	3,150,303,004
2. Adjustments for:				
- Depreciation and amortisation	02	V.9	13,192,192,927	3,980,215,554
- Provisions/(Reversal of provisions)	03			
- Unrealised foreign exchange (gains)/losses	04			
- (Profits)/losses from investing activities	05		(374,725,050)	(171,782,101)
- Interest expense	06			
- Other adjustments	07			
3. Operating profit/(loss) before changes in working capital	08		15,907,316,240	6,958,736,457
- (Increase)/decrease in receivables	09		22,458,115,199	(4,334,008,593)
- (Increase)/decrease in inventories	10			708,159,540
- Increase/(decrease) in payables	11		(26,900,337,180)	(2,724,167,091)
+ Short-term borrowings paid to suppliers	1102			
+ (Increase)/decrease in prepaid expenses	12		(31,172,398)	1,039,215,369
- (Increase)/decrease in trading securities	13			
- Interest paid	14			
- Business income tax paid	15			(550,181,272)
- Other receipts from operating activities	16			
- Other payments on operating activities	17		(213,074,000)	(536,000,000)
- Net cash inflows/(outflows) from operating activities	20		11,220,847,861	561,754,410
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases of fixed assets and other long-term assets	21		1,481,481,481	(1,481,481,481)
2. Proceeds from disposals of fixed assets and long-term assets	22			
3. Loans granted, purchases of debt instruments of other entities	23		(7,000,000,000)	
4. Collection of loans, proceeds from sales of debt instruments of other entities	24			
5. Investments in other entities	25			(20,000,000,000)
6. Proceeds from divestment of investments in other entities	26			
7. Dividends and interest received	27	VI.4	312,725,050	171,782,101
Net cash inflows/(outflows) from investing activities	30		(5,205,793,469)	(21,309,699,380)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuance of shares and capital contribution	31			
2. Payments for share returns and repurchases	32			
3. Proceeds from borrowings	33			
4. Repayments of borrowings	34			
5. Finance lease principal repayments	35			
6. Dividends paid, profits distributed to owners	36		(103,360,000)	

Net cash inflows/(outflows) from financing activities	40	(103,360,000)	
Net increase/(decrease) in cash and cash equivalents of the period	50	5,911,694,392	(20,747,944,970)
Cash and cash equivalents at beginning of period	60	22,772,282,754	43,520,227,724
Effect of foreign exchange differences	61		
Cash and cash equivalents at end of period (70=50+60+61)	70	28,683,977,146	22,772,282,754

Preparer



Nguyen Thi Thu Hang

Chief Accountant



Nguyen Thi Thu Hang

Prepared on 16th Apr 2025

General Director



Dong Trung Hai

NOTES TO THE FINANCIAL STATEMENTS

Quarter I 2025

I. The Company Operations Overview

GREEN DEVELOPMENT AND INVESTMENT SERVICE JOINT STOCK COMPANY ("the Company")

1. Capital Ownership Structure

- Joint Stock Company

2. Business Areas:

- Container agency services, shipping agency and maritime brokerage, warehousing business, transportation...

3. Business Lines:

- Container agency services, shipping agency and maritime brokerage, warehousing business, transportation...

4. The normal business cycle is: 12 months

5. Characteristics of the business activities during the fiscal year which have impact on the finance statements.

6. The Company's structure

- Subsidiaries:

- Associates, joint venture

- Dependent units without legal entity status operating under dependent accounting:

7. Statement on the Comparability of Information in the Financial Statements (The statement should indicate whether the information presented in the financial statements is comparable. If the information cannot be compared, the reasons must be clearly disclosed, such as changes in ownership structure, demergers, mergers, or other relevant factors like the duration of the comparison period.)

II. Accounting Period and Currency

1. Annual Accounting Period: From January 1st to December 31st

2. Currency used for accounting: Vietnamese Dong ("VND")

III. Accounting Standards and Accounting System Applied

1. Applied Accounting Standards:

The Vietnamese Corporate Accounting System, issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance.

2. Statement on Compliance with Accounting Standards and Accounting System:

The financial statements have been prepared and presented in accordance with the current Vietnamese Accounting Standards and Accounting System.

IV. Applied Accounting Policies (in case of going concern)

Recognition Principles for Revaluation Differences, Exchange Rate Differences, and Undistributed Profits

1. Principles for the Conversion of Financial Statements from Foreign Currency to Vietnamese Dong:

(In cases where the functional currency differs from Vietnamese Dong); The impact (if any) from the conversion of financial statements from foreign currency to Vietnamese Dong.

2. The types of exchange rates applied in accounting.

3. Principles for determining the actual interest rate (effective interest rate) used for discounting cash flows.

4. Principles for Recognizing Cash and Cash Equivalents:

Cash includes cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are easily convertible into a known amount of cash, are subject to minimal risk of changes in value, and are used for meeting short-term cash commitments rather than for investment or other purposes.

5. Principles for Accounting for Financial Investments:

a) Trading securities.

b) Held-to-maturity investments.

c) Loans receivable.

d) Investments in subsidiaries, and associates, joint venture.

d) Investments in equity instruments of other entities.

6. Principles for Accounts Receivable:

Accounts receivable are monitored in detail by maturity, debtor, foreign currency type, and other factors based on the enterprise's management needs.

7. Principles for Recognizing Inventories:

- Recognition principle for inventories; at cost.

- Method for valuing inventories: first-in, first-out (FIFO).

- Inventory accounting method: periodic inventory system.

- Method for provisioning inventory obsolescence.

8. Principles for Recognizing and Depreciating Fixed Assets (FA), Leased Assets, and Investment Properties:

The original cost of fixed assets is recognized at actual incurred cost. During usage, fixed assets are reflected at their initial cost, accumulated depreciation, and carrying amount. Depreciation method is calculated using the straight-line method

9. Principles of Accounting for Business Cooperation Contracts

10. Principles of Accounting for Deferred Corporate Income Tax

11. Principles of Accounting for Prepaid Expenses

12. Principles of Accounting for Accounts Payable

13. Principles of Recognizing Borrowings and Finance Lease Liabilities

14. Principles of Recognizing and Capitalizing Borrowing Costs

15. Principles of Recognizing Accrued Expenses
16. Principles and Methods for Recognizing Provisions
17. Principles of Recognizing Unearned Revenue
18. Principles of Recognizing Convertible Bonds
19. Principles of Recognizing Equity:
 - Principles of Recognizing Capital Contributions from Owners, Surplus Equity, Convertible Bond Options, and Other Owners' Equity.
 - Principles of Recognizing Asset Revaluation Gain/Loss.
 - Principles of Recognizing Foreign Exchange Differences.
 - Principles of Recognizing Retained Earnings.
20. Principles and Methods for Recognizing Revenue:
 - Sales Revenue.
 - Service Revenue;
 - Financial Revenue;
 - Construction Contract Revenue.
 - Other income.
21. Principles of Accounting for Revenue Deductions.
22. Principles of Accounting for Cost of Goods Sold.
23. Principles of Accounting for Financial Expenses.
24. Principles of Accounting for Selling and Administrative Expenses.
25. Principles and Methods for Recognizing Current and Deferred Corporate Income Tax Expenses.
26. Other Accounting Principles and Methods.

VI. Additional Information on Items Presented in the Balance Sheet

(Currency: Vietnamese dong)

1. Cash	End of Period	Beginning of Period
- Cash on hand	728,987,764	357,380,716
- Non-term bank deposits	14,954,989,382	13,088,286,223
Total	15,683,977,146	13,445,666,939

2. Financial Investments	End of Period			Beginning of Period		
	Historical Cost	Fair Value	Provision	Historical Cost	Fair Value	Provision
a) Trading Securities						
b) Investments held-to-maturity						
b1) Short-term						
- Term Deposits	20,000,000,000	20,000,000,000		20,000,000,000	20,000,000,000	
- Other investments	10,000,000,000	10,000,000,000		10,000,000,000	10,000,000,000	
b2) Long-term						
	Historical Cost	Fair Value	Provision	Historical Cost	Fair Value	Provision
c) Investments in other entities (Details of each investment by ownership percentage and voting rights percentage)						
- Investments in subsidiaries						
- Investments in associates, joint venture	70,000,000,000	70,000,000,000	2,739,205,052	70,000,000,000	70,000,000,000	2,406,257,649
- Investments in other entities						

3. Trade Accounts Receivable	End of Period	Beginning of Period
a) Short-term Trade Accounts Receivable	6,184,541,569	7,713,741,171
- Details of Receivables from Customers Representing 10% or More of Total Receivables from Customers:	4,330,878,279	5,715,274,001
+ VIP GREENPORT JOINT STOCK COMPANY	3,103,209,879	5,715,274,001
+ QUANG BINH - DINH VU INLAND PORT JOINT STOCK COMPANY		
+ GREEN LOGISTICS CENTRE ONE MEMBER CO., LTD.		
+ VIETNAM CONTAINER JOINT STOCK COMPANY - HO CHI MINH CITY BRANCH	1,227,668,400	
IN HANOI:		
+ YUSEN LOGISTICS AND TRANSPORT (VIETNAM) CO., LTD.		
+ NEW WAY LOGISTICS JOINT STOCK COMPANY		
+ SK GLOBAL LOGISTICS JOINT STOCK COMPANY		
+ NAMSUNG SHIPPING VIETNAM CO., LTD. -BRANCH		
+ HOI WAH SHIPPING AGENCIES (VIETNAM) CO., LTD. - HAI PHONG BRANCH		
- Receivables from other customers	1,853,663,290	1,998,467,170
b) Long-term Trade Accounts Receivable		
c) Receivables from related parties		

4. Other Receivable	End of Period		Beginning of Period	
	Historical Cost	Provision	Historical Cost	Provision
a) Short-term	2,378,205,480		149,000,000	
- Other receivables	2,378,205,480		149,000,000	

b) Long-term

Total

2,378,205,480

149,000,000

	End of Period		Beginning of Period	
	Amount	Value	Amount	Value
5. Assets Awaiting Settlement				
a) Cash;				
b) Inventories;				
c) Fixed assets				
d) Other assets				
6. Bad debts				
	End of Period		Beginning of Period	
	Revaluation	Historical Cost	Revaluation	Historical Cost
7. Inventories				
- Raw materials and supplies;		2,387,284,690		2,449,951,323
	End of Period		Beginning of Period	
	Recoverable Amount	Historical Cost	Recoverable Amount	Historical Cost
8. Long-term Work-in-Progress Assets				
a, Long-term Work in Progress Assests				
b, Incomplete Construction Works				

9. Increase and decrease in tangible fixed assets:

Item	Buildings and Structures	Machinery and Equipment	Transportation and Transmission Equipment	Management tools and equipment	Management tools and equipment	Other tangible fixed assets	Total
Original Cost							
Beginning of period	83,050,294,941	3,100,886,669	66,112,980,996	1,192,569,531			153,456,732,137
- Purchases during the period							
- Completed Construction							
- Other increase							
- Transferred to investment properties							
- Liquidation, sale							
- Other decrease							
- Ending of period	83,050,294,941	3,100,886,669	66,112,980,996	1,192,569,531			153,456,732,137
Accumulated Depreciation							
Beginning of period	63,507,134,227	3,100,886,669	56,074,741,886	1,124,606,130			123,807,368,912
- Depreciation during the period	1,481,661,564		1,458,122,788	7,766,664			2,947,551,016
- Other increase							
- Transferred to investment properties							
- Liquidation, sale							
- Other decrease							
Ending of period	64,988,795,791	3,100,886,669	57,532,864,674	1,132,372,794			126,754,919,928
Net Book Value							
As at the beginning of period	19,543,160,714		10,038,239,110	67,963,401			29,649,363,225
As at the ending of the period	18,061,499,150		8,580,116,322	60,196,737			26,701,812,209

The net book value at the end of the year of tangible fixed assets used as collateral for loans:

The gross value of tangible fixed assets at the end of the year that have been fully depreciated but are still in use:

The gross value of tangible fixed assets at the end of the year awaiting disposal:

Commitments for the purchase or sale of significant tangible fixed assets in the future:

Other changes in tangible fixed assets:

10. Increase and decrease in intangible fixed assets:

Item	Land use rights	Issuance rights	Copyrights, patents certificate	Trademarks	Computer software	Other intangible assets	Total
Original cost of fixed assets							
Opening balance					1,224,742,459		1,224,742,459
- Purchases during the period							
- Generated internally by the company							
- Increase from business combination							
- Other increases							
- Liquidation and sales							
- Other decreases							
Closing balance					1,224,742,459		1,224,742,459
Accumulated Depreciation							
Opening balance					1,124,612,459		1,124,612,459
-Depreciation during the period					9,690,000		9,690,000
- Other increases							
- Liquidation and sales							
- Other decreases							
Closing balance					1,134,302,459		1,134,302,459
Net Book Value							
- As at the beginning of the period					100,130,000		100,130,000
- As at the end of the period					90,440,000		90,440,000

- Net book value at the end of the period of intangible assets used as collateral for loans;

- The gross value of intangible assets fully depreciated but still in use;

- Notes on figures and other explanations;

11. Increase and decrease in finance lease fixed assets

12. Increase and decrease in investment properties

		End of Period	Beginning of Period		
13. Prepaid Expenses					
a) Short-term					
- Other expenses;		179,150,376		289,861,464	
b) Long-term					
- Other expenses (land lease);		110,255,587,383		111,149,984,449	
	Total	110,434,737,759		111,439,845,913	
		End of Period	Beginning of Period		
14. Accounts Payable to Suppliers					
a) Short-term Accounts Payable to Suppliers					
- Details for individual suppliers accounting for 10% or more of total accounts payable:		2,169,670,044	2,334,771,210		
+ VIETNAM CONTAINER SHIPPING JOINT STOCK CORPORATION		675,564,495			
+ VIP GREENPORT JOINT STOCK COMPANY					
+ GREEN STAR LINES ONE MEMBER CO., LTD.			740,911,320		
+ MITOS TRADING CO., LTD.			337,262,890		
+ PVOIL HAI PHONG PETROLEUM AND OIL JOINT STOCK COMPANY					
+ HOANG HUUY TRADING AND SPARE PARTS CO., LTD.					
+ SAC VIET PORT SERVICE JOINT STOCK COMPANY		550,615,209			
+ THINH TIEN INVESTMENT, TRADING, AND SERVICE CO., LTD.		943,490,340	1,256,597,000		
- Accounts payable to other suppliers		1,084,110,550	1,029,846,255		
	Total	3,253,780,594	3,364,617,465		
b) Long-term Accounts Payable to Suppliers					
c) Overdue Payables Not Yet Settled					
- Details for individual suppliers accounting for 10% or more of total accounts payable					
Total					
17. Taxes and Other Payables to the State					
		Beginning of Period	Amount payable during the period	Amount paid/ deducted during the	End of Period
a) Taxes Payable					
- Value Added Tax (VAT)		380,341,230	2,939,975,502	2,899,317,269	420,999,463
- Corporate Income Tax		490,184,466	387,381,779	490,184,466	387,381,779
- Personal Income Tax		192,002,380	688,845,111	669,251,217	211,596,274
- Other			3,857,245	3,857,245	
	Total	1,062,528,076	4,020,059,637	4,062,610,197	1,019,977,516
b, Taxes Receivable					
- Value-added tax (VAT) creditable on goods and services			1,296,638,017	1,296,638,017	
	Total		1,296,638,017	1,296,638,017	
		End of Period	Beginning of Period		
16. Accrued Expenses					
a) Short-term			6,999,574,237		5,392,985,508
b) Long-term					
	Total		6,999,574,237		5,392,985,508
		End of Period	Beginning of Period		
17. Other Payables					
a) Short-term					
- Trade union funds			27,463,000		166,641,800
- Other payables and payables to be paid			578,375,915		2,648,924,732
	Total		605,838,915		2,815,566,532
b) Long-term					
18. Provisions					
a) Short-term					
b) Long-term					
- Other provisions for liabilities (e.g., periodic fixed asset maintenance costs, environmental restoration costs...)			654,761,942		654,761,942
	Total		654,761,942		654,761,942

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a) Statement of Changes in Owner's Equity

11.05.2011

	End of Period	Beginning of Period
b) Shareholders' Equity		
- Contributions from the parent company (if it is a subsidiary)	80,400,000,000	80,400,000,000
- Contributions from other	40,800,000,000	40,800,000,000
Total	121,200,000,000	121,200,000,000
c) Capital Transactions with Owners and Distribution of Dividends, Profit Sharing		
- Owner's Capital Contributions		
+ Opening Balance of Capital Contributions	121,200,000,000	121,200,000,000
+ Closing Balance of Capital Contributions	121,200,000,000	121,200,000,000
- Dividends and Profit Distributed		
d) Shares		
- Number of shares registered for issuance		
- Number of shares issued to the public	12,120,000	12,120,000
+ Ordinary shares	12,120,000	12,120,000
<i>*Par value of outstanding shares: VND 10,000 per share</i>		
e) Dividends		
f) Reserves of the Company		
- Development Investment Fund	107,078,263,642	104,925,338,874
g) Income and Expenses, Gains or Losses Recognized Directly in Equity in accordance with specific accounting standards,		

VI. Supplementary Information for Items Presented in the Income Statement

	Q1 this year	Q1 last year
Total Revenue from Sales and Services		
a) Revenue		
- Service Revenue	36,602,073,882	34,987,802,424
Total	36,602,073,882	34,987,802,424
b) Revenue from Related Parties (Details each parties)		
2. Deductions from Revenue		
3. Cost of Goods Sold		
- Cost of Goods Sold	22,769,661,324	20,866,262,676
Total	22,769,661,324	20,866,262,676
4. Financial Income		
- Interest Income from Deposits and Loans	312,725,050	171,782,101
Total	312,725,050	171,782,101
5. Financial Expenses	332,947,403	406,227,863
- Interest Expenses		
Total		
6. Other Income		931,031,016
- Disposal and Sale of Fixed Assets:		
- Other Income		931,031,016
Total		931,031,016
7. Other Expenses	4,749,079	708,159,540
- Net Book Value of Fixed Assets and Disposal Costs		
- Extraordinary expenses		
- Other Expenses	4,749,079	708,159,540
Total	4,749,079	708,159,540

8. Selling Expenses and Administrative Expenses**a) Administrative Expenses Incurred During the Period**

- Details of expenses representing 10% or more of total administrative expenses	1,712,859,925	1,802,497,661
+ Wages	1,117,769,407	972,269,388
+ Other expenses		
+ Management expenses		
- Other administrative expenses	595,090,518	830,228,273
Total	1,712,859,925	1,802,497,661

b) Selling Expenses Incurred During the Period

- Details of expenses representing 10% or more of total selling expenses	8,802,393,301	8,511,478,906
+ Commission expenses	4,210,974,301	4,432,825,906
+ Customer bonus expenses	4,591,419,000	4,078,653,000
- Other selling expenses	202,339,537	2,526,363,961
Total	9,004,732,838	11,037,842,867

c) Reductions of Selling Expenses and Administrative Expenses**9. Production and Business Costs by Category**

- Cost of materials	6,283,336,938	5,071,102,205
- Labor costs	6,586,733,928	6,249,116,137
- Depreciation of fixed assets	2,947,551,016	3,980,215,554
- Outsourced services costs	4,864,476,075	14,137,881,564
- Other monetary costs	10,424,038,544	2,333,318,718
Total	31,106,136,501	31,771,634,178

10. Current Corporate Income Tax Expenses

Corporate income tax expense based on taxable income for the current year	387,381,779	370,525,751
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11. Deferred Corporate Income Tax Expenses**VIII. Supplemental Information for Items Presented in the Statement of Cash Flows**

1. Non-cash Transactions Affecting Future Cash Flows Statement:
2. Restricted Cash and Cash Equivalents Held by the Entity:
3. Actual Borrowings During the Period:
4. Actual Principal Repayments During the Period:

IX. Other Information

1. Contingent Liabilities, Commitments, and Other Financial Information
2. Events Occurring After the End of the Fiscal Year
3. Related Party Information (in addition to disclosures already provided in previous sections)
4. Presentation of assets, revenue, and business results by segment (by business sector or geographic area) in accordance with Accounting Standard No. 28 "Segment Reporting."
5. Comparative Information (Changes in information from prior fiscal years' financial statements)
6. Going Concern Information
7. Other Information

Chief Accountant



Nguyen Thi Thu Hang

 

16th April, 2025

General Director

Hong Trung Hai