

Số: 19.01 -2025/CV-HATS  
No. 19.01-2025/CV-HATS

Hà Nội, ngày 24 tháng 01 năm 2025  
Hanoi, 24 January 2025

**BẢN GIẢI TRÌNH CHÊNH LỆCH KQKD QUÝ 4 NĂM 2024**  
**EXPLANATION OF DIFFERENCE IN BUSINESS RESULTS IN THE 4<sup>TH</sup> QUARTER**  
**OF 2024**



**Kính gửi/Dear:** - Ủy ban chứng khoán nhà nước  
- State Securities Commission of Vietnam  
- Sở giao dịch chứng khoán Thành phố Hồ Chí Minh  
- Ho Chi Minh Stock Exchange

Tổ chức niêm yết: Công ty Cổ phần vận tải và xếp dỡ Hải An

Listed organization: Hai An Transport and Stevedoring JSC

Địa chỉ: Tầng 7 số 45 phố Triệu Việt Vương, Phường Nguyễn Du, Quận Hai Bà Trưng,  
Hà Nội.

Address: 7<sup>th</sup> floor, No.45, Trieu Viet Vuong Str., Nguyen Du Wd., Hai Ba Trung Dis.,  
Hanoi

Mã chứng khoán: **HAH**

Securities code: **HAH**

Giấy chứng nhận đăng ký doanh số 0103818809 do Sở kế hoạch và đầu tư thành phố Hà Nội cấp lần đầu ngày 08/05/2009 và cấp thay đổi lần thứ 17 ngày 05/07/2024.

Business Registration Certificate np. 0103818809 granted by Hanoi Authority for Planning and Investment, the 1<sup>st</sup> registration dated 08 May 2009, the 17<sup>th</sup> amendment registration dated 05 July 2024.

Chúng tôi xin giải trình kết quả kinh doanh Quý 4 năm 2024 biến động tăng/giảm hơn 10% so với cùng kỳ năm 2023 như sau:

We would like to explain the business results of the 4<sup>th</sup> quarter of 2024, which increased/decreased by more than 10% compared to the same period in 2023 as follows:

| Nội dung/<br>Content                                 | Đơn vị<br>tính/<br>Unit | Quý 4.2024/<br>4 <sup>th</sup> quarter of<br>2024 | Quý 4.2023/<br>4 <sup>th</sup> quarter of<br>2023 | Chênh lệch<br>tăng/giảm<br>Increase/Decrease |
|--|-------------------------|---|---|--|
| BCTC công ty mẹ/ FS of<br>Holding Company            |                         |   |   |  |
| - Doanh thu thuần/ Net revenue                       | đồng/<br>VND            | 532,900,314,299                                   | 285,592,398,701                                   | 86.59%                                       |
| - Lợi nhuận sau thuế công ty<br>mẹ/ Profit after tax | đồng/<br>VND            | 217,441,306,608                                   | 76,579,643,356                                    | 183.94%                                      |

Nguyên nhân dẫn đến KQKD quý 4 năm nay tăng 183.94% so với quý 4 năm trước/  
*Reasons leading to 183.94% increase in business results of the 4<sup>th</sup> quarter of current year compared to previous period:*

+ Thêm 04 tàu vào khai thác sử dụng (Alfa, Beta, Opus, Gama), sản lượng vận tải và giá cước vận tải quý 4 năm nay tăng dẫn đến doanh thu và lợi nhuận hoạt động khai thác tàu tăng mạnh. Số tàu cho thuê và giá cước cho thuê tàu tăng/ *With 4 more vessels put into operation (Alfa, Beta, Opus, Gama), the transport output and freight rates in the fourth quarter of current year increased, leading to a sharp increase in revenue and profit from vessel operations. The number of vessel for lease and the charter rates all increased.*

+ Kết quả kinh doanh của các công ty con, công ty liên kết đều tăng so với cùng kỳ năm trước/ *The business results of subsidiaries and associates all increased compared to the same period last year.*

Chúng tôi cam đoan những thông tin giải trình trong bản này là chính xác và cam kết tuân thủ các quy định của pháp luật về chứng khoán và thị trường chứng khoán.

*We guarantee that the information explained in this report is accurate and commit to comply with the provisions of the law on securities and the securities market.*

**Nơi nhận/ Recipients:**

- Như trên/ *As above;*
- Lưu: HC, QHCD/ *Filed in Ad. & IR*

**CÔNG TY CP VẬN TẢI VÀ XÉP DỠ HẢI AN  
HAI AN TRANSPORT AND STEVEDORING JSC**



**TỔNG GIÁM ĐỐC**  
*Nguyễn Ngọc Louán*



**HAIAN TRANSPORT AND STEVEDORING JOINT  
STOCK COMPANY**

*7<sup>TH</sup> Floor, No.45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Ha Noi City*

---

**THE 4<sup>TH</sup> QUARTER FINANCIAL STATEMENT  
FOR THE FISCAL YEAR ENDED  
31 DECEMBER 2024**

**General Director**



**Nguyen Ngoc Tuan**

**Chief Accountant**

**Tran Thi Thanh Hao**

*Ha Noi, January 2025*

**HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY**

Address: 7th Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

**4TH QUARTER FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**THE 4TH QUARTER BALANCE SHEET**

As of 31 December 2024

Unit: VND

| ASSETS  | Code       | Note | Ending balance           | Beginning balance        |
|---|------------|------|--------------------------|--------------------------|
| <b>A - CURRENT ASSETS</b>   | <b>100</b> |      | <b>1,086,628,479,223</b> | <b>1,236,175,555,108</b> |
| <b>I. Cash and cash equivalents</b>                               | <b>110</b> | V.1  | <b>589,817,476,977</b>   | <b>131,305,891,161</b>   |
| 1. Cash   | 111        |      | 259,817,476,977          | 49,155,891,161           |
| 2. Cash equivalents   | 112        |      | 330,000,000,000          | 82,150,000,000           |
| <b>II. Short-term financial investments</b>                       | <b>120</b> |      | <b>27,500,000,000</b>    | <b>36,500,000,000</b>    |
| 1. Trading securities   | 121        |      | -                        | -                        |
| 2. Provisions for devaluation of trading securities               | 122        |      | -                        | -                        |
| 3. Held-to-maturity investments                                   | 123        | V.2a | 27,500,000,000           | 36,500,000,000           |
| <b>III. Short-term receivables</b>                                | <b>130</b> |      | <b>310,628,080,134</b>   | <b>914,185,936,475</b>   |
| 1. Short-term trade receivables                                   | 131        | V.3  | 165,462,730,292          | 154,623,576,319          |
| 2. Short-term prepayments to suppliers                            | 132        | V.4  | 6,165,161,294            | 435,674,604,499          |
| 3. Short-term inter-company receivables                           | 133        |      | -                        | -                        |
| 4. Receivable according to the progress of construction contracts | 134        |      | -                        | -                        |
| 5. Receivables for short-term loans                               | 135        | V.5a | 38,000,000,000           | 58,600,000,000           |
| 6. Other short-term receivables                                   | 136        | V.6a | 139,000,188,548          | 265,452,589,269          |
| 7. Allowance for short-term doubtful debts                        | 137        |      | (38,000,000,000)         | (164,833,612)            |
| 8. Deficit assets for treatment                                   | 139        |      | -                        | -                        |
| <b>IV. Inventories</b>  | <b>140</b> |      | <b>21,993,464,669</b>    | <b>29,016,455,017</b>    |
| 1. Inventories  | 141        | V.7  | 21,993,464,669           | 29,016,455,017           |
| 2. Allowance for inventories                                      | 149        |      | -                        | -                        |
| <b>V. Other current assets</b>                                    | <b>150</b> |      | <b>136,689,457,443</b>   | <b>125,167,272,455</b>   |
| 1. Short-term prepaid expenses                                    | 151        | V.8a | 13,105,073,337           | 9,175,487,543            |
| 2. Deductible VAT   | 152        |      | 123,584,384,106          | 115,991,784,912          |
| 3. Taxes and other receivables from the State                     | 153        |      | -                        | -                        |
| 4. Trading Government bonds                                       | 154        |      | -                        | -                        |
| 5. Other current assets   | 155        |      | -                        | -                        |

## HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY

Address: 7th Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

### 4TH QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

#### Balance Sheet (cont.)

| ASSETS   | Code       | Note | Ending balance           | Beginning balance        |
|--|------------|------|--------------------------|--------------------------|
| <b>B- NON-CURRENT ASSETS</b>                                     | <b>200</b> |      | <b>4,749,872,162,369</b> | <b>2,970,356,124,497</b> |
| <b>I. Long-term receivables</b>                                  | <b>210</b> |      | <b>150,843,150,000</b>   | <b>187,157,700,000</b>   |
| 1. Long-term trade receivables                                   | 211        |      | -                        | -                        |
| 2. Long-term prepayments to suppliers                            | 212        |      | -                        | -                        |
| 3. Working capital in affiliates                                 | 213        |      | -                        | -                        |
| 4. Long-term inter-company receivables                           | 214        |      | -                        | -                        |
| 5. Receivables for long-term loans                               | 215        | V.5b | -                        | 36,314,550,000           |
| 6. Other long-term receivables                                   | 216        | V.6b | 150,843,150,000          | 150,843,150,000          |
| 7. Allowance for long-term doubtful debts                        | 219        |      | -                        | -                        |
| <b>II. Fixed assets</b>  | <b>220</b> |      | <b>4,132,476,626,342</b> | <b>2,440,919,589,423</b> |
| 1. Tangible fixed assets   | 221        | V.9  | 4,129,171,449,977        | 2,438,789,936,808        |
| <i>Historical costs</i>  | 222        |      | 5,297,376,741,103        | 3,317,893,545,706        |
| <i>Accumulated depreciation</i>                                  | 223        |      | (1,168,205,291,126)      | (879,103,608,898)        |
| 2. Financial leased assets                                       | 224        |      | -                        | -                        |
| <i>Historical costs</i>  | 225        |      | -                        | -                        |
| <i>Accumulated depreciation</i>                                  | 226        |      | -                        | -                        |
| 3. Intangible fixed assets                                       | 227        | V.10 | 3,305,176,365            | 2,129,652,615            |
| <i>Initial costs</i>   | 228        |      | 8,316,325,236            | 6,541,325,236            |
| <i>Accumulated amortization</i>                                  | 229        |      | (5,011,148,871)          | (4,411,672,621)          |
| <b>III. Investment property</b>                                  | <b>230</b> |      | <b>-</b>                 | <b>-</b>                 |
| <i>Historical costs</i>  | 231        |      | -                        | -                        |
| <i>Accumulated depreciation</i>                                  | 232        |      | -                        | -                        |
| <b>IV. Long-term assets in process</b>                           | <b>240</b> |      | <b>119,691,000</b>       | <b>11,988,744,472</b>    |
| 1. Long-term work in process                                     | 241        |      | -                        | -                        |
| 2. Construction-in-progress                                      | 242        | V.11 | 119,691,000              | 11,988,744,472           |
| <b>V. Long-term financial investments</b>                        | <b>250</b> |      | <b>419,078,791,894</b>   | <b>269,671,693,766</b>   |
| 1. Investments in subsidiaries                                   | 251        | V.2b | 418,562,476,376          | 294,138,800,000          |
| 2. Investments in joint ventures and associates                  | 252        | V.2b | 1,494,000,000            | 1,494,000,000            |
| 3. Investments in other entities                                 | 253        | V.2b | 866,500                  | 866,500                  |
| 4. Provisions for devaluation of long-term financial investments | 254        | V.2b | (978,550,982)            | (25,961,972,734)         |
| 5. Held-to-maturity investments                                  | 255        |      | -                        | -                        |
| <b>VI. Other non-current assets</b>                              | <b>260</b> |      | <b>47,353,903,133</b>    | <b>60,618,396,836</b>    |
| 1. Long-term prepaid expenses                                    | 261        | V.8b | 47,353,903,133           | 60,618,396,836           |
| 2. Deferred income tax assets                                    | 262        |      | -                        | -                        |
| 3. Long-term components and spare parts                          | 263        |      | -                        | -                        |
| 4. Other non-current assets                                      | 268        |      | -                        | -                        |
| <b>TOTAL ASSETS</b>  | <b>270</b> |      | <b>5,836,500,641,592</b> | <b>4,206,531,679,605</b> |

This statement should be read in conjunction with the Notes to the Financial Statements

**HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY**

Address: 7th Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

**4TH QUARTER FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Balance Sheet (cont.)**

| <b>LIABILITIES AND OWNER'S EQUITY</b>                          | <b>Code</b> | <b>Note</b> | <b>Ending balance</b>    | <b>Beginning balance</b> |
|--|-------------|-------------|--------------------------|--------------------------|
| <b>C - LIABILITIES</b>   | <b>300</b>  |             | <b>3,077,050,953,159</b> | <b>1,911,969,800,996</b> |
| <b>I. Current liabilities</b>                                  | <b>310</b>  |             | <b>797,964,807,412</b>   | <b>629,310,598,700</b>   |
| 1. Short-term trade payables                                   | 311         | V.12        | 45,966,546,880           | 37,384,675,662           |
| 2. Short-term advances from customers                          | 312         |             | -                        | -                        |
| 3. Taxes and other obligations to the State Budget             | 313         | V.13        | 88,763,042,353           | 81,509,870,607           |
| 4. Payables to employees                                       | 314         |             | 8,968,507,109            | 7,235,554,326            |
| 5. Short-term accrued expenses                                 | 315         | V.14        | 26,142,161,255           | 5,666,241,315            |
| 6. Short-term inter-company payables                           | 316         |             | -                        | -                        |
| 7. Payable according to the progress of construction contracts | 317         |             | -                        | -                        |
| 8. Short-term unearned revenue                                 | 318         | V.15        | 13,542,045,963           | 3,061,635,000            |
| 9. Other short-term payables                                   | 319         | V.16a       | 147,882,270,253          | 170,236,614,439          |
| 10. Short-term borrowings and financial leases                 | 320         | V.17a       | 381,587,350,174          | 238,960,019,104          |
| 11. Provisions for short-term payables                         | 321         |             | -                        | -                        |
| 12. Bonus and welfare funds                                    | 322         | V.18        | 85,112,883,425           | 85,255,988,247           |
| 13. Price stabilization fund                                   | 323         |             | -                        | -                        |
| 14. Trading Government bonds                                   | 324         |             | -                        | -                        |
| <b>II. Long-term liabilities</b>                               | <b>330</b>  |             | <b>2,279,086,145,747</b> | <b>1,282,659,202,296</b> |
| 1. Long-term trade payables                                    | 331         |             | -                        | -                        |
| 2. Long-term advances from customers                           | 332         |             | -                        | -                        |
| 3. Long-term accrued expenses                                  | 333         |             | -                        | -                        |
| 4. Inter-company payables for working capital                  | 334         |             | -                        | -                        |
| 5. Long-term inter-company payables                            | 335         |             | -                        | -                        |
| 6. Long-term unearned revenue                                  | 336         |             | -                        | -                        |
| 7. Other long-term payables                                    | 337         | V.16b       | 677,391,000,000          | 625,218,000,000          |
| 8. Long-term borrowings and financial leases                   | 338         | V.17b       | 1,601,695,145,747        | 657,441,202,296          |
| 9. Convertible bonds   | 339         |             | -                        | -                        |
| 10. Preferred shares   | 340         |             | -                        | -                        |
| 11. Deferred income tax liability                              | 341         |             | -                        | -                        |
| 12. Provisions for long-term payables                          | 342         |             | -                        | -                        |
| 13. Science and technology development fund                    | 343         |             | -                        | -                        |

**HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY**

Address: 7th Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

**4TH QUARTER FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Balance Sheet (cont.)**

| LIABILITIES AND OWNER'S EQUITY                                    | Code       | Note | Ending balance           | Beginning balance        |
|---|------------|------|--------------------------|--------------------------|
| <b>D - OWNER'S EQUITY</b>   | <b>400</b> |      | <b>2,759,449,688,433</b> | <b>2,294,561,878,609</b> |
| <b>I. Owner's equity</b>  | <b>410</b> | V.19 | <b>2,759,449,688,433</b> | <b>2,294,561,878,609</b> |
| 1. Capital  | 411        |      | <b>1,213,430,910,000</b> | <b>1,055,168,810,000</b> |
| - Ordinary shares carrying voting rights                          | 411a       |      | 1,213,430,910,000        | 1,055,168,810,000        |
| - Preferred shares  | 411b       |      | -                        | -                        |
| 2. Share premiums   | 412        |      | 191,640,648,159          | 191,640,648,159          |
| 3. Bond conversion options  | 413        |      | -                        | -                        |
| 4. Other sources of capital                                       | 414        |      | -                        | -                        |
| 5. Treasury stocks  | 415        |      | -                        | -                        |
| 6. Differences on asset revaluation                               | 416        |      | -                        | -                        |
| 7. Foreign exchange differences                                   | 417        |      | -                        | -                        |
| 8. Investment and development fund                                | 418        |      | 702,697,070,809          | 554,816,070,809          |
| 9. Business arrangement supporting fund                           | 419        |      | -                        | -                        |
| 10. Other funds   | 420        |      | -                        | -                        |
| 11. Retained earnings   | 421        |      | 651,681,059,465          | 492,936,349,641          |
| - Retained earnings accumulated to the end of the previous period | 421a       |      | 152,288,249,641          | 492,936,349,641          |
| - Retained earnings of the current period                         | 421b       |      | 499,392,809,824          | -                        |
| 12. Construction investment fund                                  | 422        |      | -                        | -                        |
| <b>II. Other sources and funds</b>                                | <b>430</b> |      | <b>-</b>                 | <b>-</b>                 |
| 1. Sources of expenditure   | 431        |      | -                        | -                        |
| 2. Fund to form fixed assets                                      | 432        |      | -                        | -                        |
| <b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>                       | <b>440</b> |      | <b>5,836,500,641,592</b> | <b>4,206,531,679,605</b> |

Prepared on 24th January 2025

Prepared by



Vu Thi Thu Hang

Chief Accountant



Tran Thi Thanh Hao

General Director



  
Nguyen Ngoc Tuan

**HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY**

Address: 7th Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

**4TH QUARTER FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**THE 4TH QUARTER INCOME STATEMENT**

For the fiscal year ended 31 December 2024

Unit: VND

| ITEMS  | Code | Note | Accumulated from the beginning of the year to the end of the current period |                              |                   |                   |
|--|------|------|---|------------------------------|-------------------|-------------------|
|  |      |      | 4th quarter of current year   | 4th quarter of previous year | Current year      | Previous year     |
| 1. Sales                                       | 01   | VI.1 | 532,900,314,299   | 285,592,398,701              | 1,571,067,708,425 | 1,174,995,065,493 |
| 2. Sales deductions                            | 02   |      | -   | -                            | -                 | -                 |
| 3. Net sales                                   | 10   |      | 532,900,314,299   | 285,592,398,701              | 1,571,067,708,425 | 1,174,995,065,493 |
| 4. Costs of sales                              | 11   | VI.2 | 222,011,658,506   | 183,239,108,635              | 867,853,141,848   | 644,223,186,261   |
| 5. Gross profit/ (loss)                        | 20   |      | 310,888,655,793   | 102,353,290,066              | 703,214,566,577   | 530,771,879,232   |
| 6. Financial income                            | 21   | VI.3 | 11,446,194,221  | 5,177,153,695                | 37,820,625,193    | 54,342,387,890    |
| 7. Financial expenses                          | 22   | VI.4 | (1,897,197,430)   | 7,517,192,376                | 48,648,251,167    | 54,489,737,958    |
| In which: Loan interest expenses               | 23   |      | 25,036,739,519  | 9,059,325,790                | 69,672,862,869    | 40,535,205,448    |
| 8. Selling expenses                            | 25   |      | -   | -                            | -                 | -                 |
| 9. General and administration expenses         | 26   | VI.5 | 54,156,425,871  | 8,410,304,772                | 83,990,454,889    | 30,247,628,388    |
| 10. Net operating profit/ (loss)               | 30   |      | 270,075,621,573   | 91,602,946,613               | 608,396,485,714   | 500,376,900,776   |
| 11. Other income                               | 31   | VI.6 | 682,167,761   | (672,792,050)                | 3,912,914,440     | 851,937,855       |
| 12. Other expenses                             | 32   | VI.7 | 102,120,067   | 16,939,719                   | 3,141,313,269     | 550,304,492       |
| 13. Other profit/ (loss)                       | 40   |      | 580,047,694   | (689,731,769)                | 771,601,171       | 301,633,363       |
| 14. Total accounting profit/ (loss) before tax | 50   |      | 270,655,669,267   | 90,913,214,844               | 609,168,086,885   | 500,678,534,139   |
| 15. Current income tax                         | 51   | V.13 | 53,214,362,659  | 14,333,571,488               | 109,775,277,061   | 81,082,845,615    |
| 16. Deferred income tax                        | 52   |      | -   | -                            | -                 | -                 |
| 17. Profit/ (loss) after tax                   | 60   |      | 217,441,306,608   | 76,579,643,356               | 499,392,809,824   | 419,595,688,524   |
| 18. Earnings per share                         | 70   | VI.8 | -   | -                            | -                 | -                 |
| 19. Diluted earnings per share                 | 71   | VI.8 | -   | -                            | -                 | -                 |

Prepared by



Vu Thi Thu Hang

Chief Accountant



Tran Thi Thanh Hao

Prepared on 24th January 2025

General Director



Nguyen Ngoc Tuan



**HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY**

Address: 7th Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

**4TH QUARTER FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**THE 4TH QUARTER CASH FLOW STATEMENT**

(Under indirect method)

For the fiscal year ended 31 December 2024

Unit: VND

| ITEMS  | Code      | Note     | Accumulated from the beginning of the year to the end of the current period |                          |
|--|-----------|----------|---|--------------------------|
|  |           |          | Current year  | Previous year            |
| <b>I. Cash flows from operating activities</b>                                     |           |          |   |                          |
| 1. Profit/ (loss) before tax   | 01        | -        | 609,168,086,885   | 500,678,534,139          |
| 2. Adjustments   |           |          |   |                          |
| - Depreciation of fixed assets and investment properties                           | 02        | -        | 243,009,399,846   | 162,218,965,474          |
| - Provisions and allowances  | 03        | -        | 12,851,744,636  | 11,775,256,505           |
| - Exchange gain/ (loss) due to revaluation of monetary items in foreign currencies | 04        | -        | 4,996,659,601   | (101,490,305)            |
| - Gain/ loss from investing activities   | 05        | -        | (36,172,820,700)  | (51,786,835,662)         |
| - Interest expenses  | 06        | VI.4     | 69,672,862,869  | 40,535,205,448           |
| - Others   | 07        | -        | -   | -                        |
| 3. Operating profit/ (loss) before changes of working capital                      | 08        | -        | 903,525,933,137   | 663,319,635,599          |
| - Increase/ (decrease) of receivables  | 09        | -        | (41,514,903,681)  | 92,645,634,959           |
| - Increase/ (decrease) of inventories  | 10        | -        | 7,022,990,348   | (10,046,345,226)         |
| - Increase/ (decrease) of payables   | 11        | -        | 178,813,345,310   | 125,535,386,177          |
| - Increase/ (decrease) of prepaid expenses   | 12        | -        | 52,014,531,365  | (24,733,002,838)         |
| - Increase/ (decrease) of trading securities                                       | 13        | -        | -   | -                        |
| - Interests paid   | 14        | -        | (66,918,271,024)  | (41,458,463,095)         |
| - Corporate income tax paid  | 15        | V.13     | (112,018,418,436)   | (141,735,874,409)        |
| - Other cash inflows   | 16        | -        | -   | -                        |
| - Other cash outflows  | 17        | V.19     | (34,648,104,822)  | (12,877,982,400)         |
| <b>Net cash flows from operating activities</b>                                    | <b>20</b> | <b>-</b> | <b>886,277,102,197</b>  | <b>650,648,988,767</b>   |
| <b>II. Cash flows from investing activities</b>                                    |           |          |   |                          |
| 1. Purchases and construction of fixed assets and other long-term assets           | 21        | -        | (1,601,463,269,952)   | (831,640,424,734)        |
| 2. Proceeds from disposals of fixed assets and other long-term assets              | 22        | -        | 9,350,533,706   | 818,181,818              |
| 3. Cash outflow for lending, buying debt instruments of other entities             | 23        | -        | (26,000,000,000)  | (66,314,550,000)         |
| 4. Cash recovered from lending, selling debt instruments of other entities         | 24        | -        | 91,914,550,000  | 55,000,000,000           |
| 5. Investments into other entities   | 25        | V.2b     | -   | (23,516,100,000)         |
| 6. Withdrawals of investments in other entities                                    | 26        | -        | -   | -                        |
| 7. Interest earned, dividends and profits received                                 | 27        | -        | 17,902,122,048  | 65,518,586,876           |
| <b>Net cash flows from investing activities</b>                                    | <b>30</b> | <b>-</b> | <b>(1,508,296,064,198)</b>  | <b>(800,134,306,040)</b> |

This statement should be read in conjunction with the Notes to the Financial Statements

# HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY

Address: 7th Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

## 4TH QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

### Cash Flow Statement (cont.)

| ITEMS  | Code      | Note       | Current year             | Previous year          |
|--|-----------|------------|--------------------------|------------------------|
| <b>III. Cash flows from financing activities</b>                                 |           |            |                          |                        |
| 1. Proceeds from issuing stocks and capital contributions from owners            | 31        | -          | -                        | -                      |
| 2. Repayment for capital contributions and re-purchases of stocks already issued | 32        | -          | -                        | -                      |
| 3. Proceeds from borrowings  | 33        | V.17       | 1,416,061,814,338        | 494,431,210,178        |
| 4. Repayment for loan principal  | 34        | V.17       | (331,084,206,483)        | (342,549,644,653)      |
| 5. Payments for financial leased assets  | 35        | -          | -                        | -                      |
| 6. Dividends and profits paid to the owners                                      | 36        | -          | 15,960,000               | (585,200,000)          |
| <i>Net cash flows from financing activities</i>                                  | <i>40</i> | <i>-</i>   | <i>1,084,993,567,855</i> | <i>151,296,365,525</i> |
| <b>Net cash flows during the year</b>  | <b>50</b> | <b>-</b>   | <b>462,974,605,854</b>   | <b>1,811,048,252</b>   |
| <b>Beginning cash and cash equivalents</b>                                       | <b>60</b> | <b>V.1</b> | <b>131,305,891,161</b>   | <b>129,438,097,542</b> |
| Effects of fluctuations in foreign exchange rates                                | 61        | -          | (4,463,020,038)          | 56,745,367             |
| <b>Ending cash and cash equivalents</b>  | <b>70</b> | <b>V.1</b> | <b>589,817,476,977</b>   | <b>131,305,891,161</b> |

Prepared on 24th January 2025

Prepared by

Vu Thi Thu Hang

Chief Accountant

Tran Thi Thanh Hao

General Director



Nguyen Ngoc Tuan

## HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY

Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

### NOTES TO THE 4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

#### I. GENERAL INFORMATION

##### 1. Ownership form

Hai An Transport and Stevedoring Joint Stock Company (hereinafter called “the Company”) is a joint stock company.

##### 2. Operating fields

The operating field of the Company includes service.

##### 3. Principal activities

The principal activities of the Company include: Leasing warehouses, yards, loading and unloading cargo at seaport, sea transport.

##### 4. Normal operating cycle

The normal operating cycle of the Company is within 12 months.

##### 5. Effects of the Company’s operation during the year on the Financial Statements

The business results in the current year decreased compared to the previous year mainly from operating vessels: revenue from operating vessels decreased due to the sharp decrease in sea freight and vessel charter rates.

##### 6. Structure of Company

###### *Subsidiaries*

| Name of company                      | Address of head office  | Principal activity                                   | Contribution rate | Benefit rate | Voting rate |
|--------------------------------------|---|--|-------------------|--------------|-------------|
| Hai An Port Co., Ltd.                | 1 <sup>st</sup> floor, Hai An Building, Km 2 Dinh Vu Road, Dong Hai 2 Ward, Hai An District, Haiphong City                | Providing services of seaport                        | 100%              | 100%         | 100%        |
| Hai An Container Transport Co., Ltd. | 5 <sup>th</sup> floor, Hai An Building, Km 2 Dinh Vu Road, Dong Hai 2 Ward, Hai An District, Haiphong City                | Services of transport                                | 50.5%             | 50.5%        | 50.5%       |
| Pan Hai An Co., Ltd.                 | 6 <sup>th</sup> floor, Hai An Building, Km 2 Dinh Vu Road, Dong Hai 2 Ward, Hai An District, Haiphong City                | Service of exploiting Depot                          | 51%               | 51%          | 51%         |
| Zim Hai An Joint Venture Co., Ltd.   | 2 <sup>nd</sup> floor, Dinh Vu Building in Dinh Vu Terminal Service Area, Dong Hai 2 Ward, Hai An District, Haiphong City | Transporting goods by coastal way and ocean shipping | 51%               | 51%          | 51%         |
| Luu Nguyen Cai Mep Port Service JSC  | Group 13, Thi Vai Neighborhood, My Xuan Ward, Phu My Town, Ba Ria-Vung Tau Province                                       | Providing services of seaport                        | 51.54%            | 51.54%       | 51.54%      |

###### *Associate*

The Company has only invested in one associate which is Hai An Freight Forwarding JSC located at Head office 3B, Floor 3, Building B, Green Pearl Building, No. 378 Minh Khai, Vinh Tuy Ward, Hai Ba Trung District, Hanoi City. The principal activity of this associate includes transporting

## HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY

Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

goods. As of the balance sheet date, the contribution rate of the Company in this associate was 36.16%, the voting rate and the ownership rate were equal to the contribution rate.

### *Affiliates that have not been granted Business Certificates and cannot do accounting works independently*

| Name  | Address  |
|---|--|
| Branch in Ho Chi Minh City - Hai An Transport and Stevedoring JSC           | No. 217 Nguyen Van Thu, Da Kao Ward, District 1, Ho Chi Minh City                                      |
| Branch in Ba Ria - Vung Tau Province - Hai An Transport and Stevedoring JSC | Area A, Lot 17 Phu My Residential Quarter, Phu My Town, Tan Thanh District, Ba Ria - Vung Tau Province |

#### 7. Statement on information comparability in the Financial Statements

The figures in the current year can be comparable with the corresponding figures in the previous year.

#### 8. Employees

As of the balance sheet date, there were 81 employees working for the Company (at the beginning of the year: 77 employees).

### II. FISCAL YEAR AND ACCOUNTING CURRENCY

#### 1. Fiscal year

The fiscal year of the Company is from 1 January to 31 December annually.

#### 2. Accounting currency unit

The accounting currency unit is Vietnam Dong (VND) because payments and receipts of the Company are primarily made in VND.

### III. ACCOUNTING STANDARDS AND SYSTEM

#### 1. Accounting system

The Company applies the Vietnamese Accounting Standards and System issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Financial Statements.

#### 2. Statement on the compliance with the Accounting Standards and System

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Financial Statements.

### IV. ACCOUNTING POLICIES

#### 1. Accounting convention

All the Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

#### 2. Foreign currency transactions

Transactions in foreign currencies are converted at the actual exchange rates ruling as of the transaction dates. The ending balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date.

## HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY

Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

### 4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

#### Notes to the Financial Statements (cont.)

---

Foreign exchange rate differences arisen from foreign currency transactions during the year shall be included into financial income or financial expenses. Foreign exchange differences due to revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses. The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as of the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For receivables: the buying rate ruling as of the time of transaction of the commercial bank where the Company designates the customers to make payments.
- For payables: the selling rate ruling as of the time of transaction of the commercial bank where the Company supposes to make payments.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Company makes payments.

The exchange rate used to revalue ending balances of monetary items in foreign currencies is determined as follows:

- For foreign currency deposits: the buying rate of the bank where the Company opens its foreign currency account.
- For monetary items in foreign currencies classified as other assets: the buying rate of Vietcombank – Haiphong Branch where the Company frequently conducts transactions.
- For monetary items in foreign currencies classified as payables: the selling rate of Vietcombank – Haiphong Branch where the Company frequently conducts transactions.

### 3. Cash and cash equivalents

Cash includes cash on hand and demand deposits. Cash equivalents are short-term investments of which the due dates cannot exceed 3 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash as of the balance sheet date.

### 4. Financial investments

#### *Held-to-maturity investments*

Investments are classified as held-to-maturity investments that the Company intends and is able to hold to maturity. Held-to-maturity investments only include held-to-maturity term deposits in bank for the purpose of receiving periodical interest.

Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the basis of the interest income to be received.

#### *Loans*

Loans are determined at original costs less allowance for doubtful debts. Allowance for doubtful debts of loans is made on the basis of estimated losses.

#### *Investments in subsidiaries, associates*

##### *Subsidiary*

Subsidiary is an entity that is controlled by the Company. Control is the Company's power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

##### *Associate*

An associate is an entity which the Company has significant influence but not the control to govern the financial and operating policies. Significant influence is the right to participate in making the associate's financial and operating policies but not control those policies.

## HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY

Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

---

### *Initial recognition*

Investments in subsidiaries, associates are initially recognized at costs, including the cost of purchase or capital contributions plus other directly attributable transaction cost. In case of investment in non-monetary assets, the costs of the investment are recognized at the fair value of non-monetary assets at the arising time.

Dividends and profits of the periods prior to the purchase of investments are recorded as a decrease in value of such investments. Dividends and profit of the periods after the purchase of investments are recorded into the Company's revenues. Particularly, the dividends paid in form of shares are not recorded as an increase in value, but the increasing quantity is followed up.

### *Provision for impairment of investments in subsidiaries, associates*

Provision for impairment of investments in subsidiaries, associates is made when the subsidiaries, associates suffer from losses at the rate equal to the difference between the actual capital invested by investors in subsidiaries, associates and the actual owner's equity multiplying (x) by the Company's rate of capital contribution over the total actual capital invested by investors in subsidiaries, associates. If the subsidiaries, associates are consolidated into Consolidated Financial Statements, the basis for impairment provision is the Consolidated Financial Statements.

Increases/ (decreases) in the provision for impairment of investments in subsidiaries, associates are recorded into "Financial expenses".

## 5. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the debt age or the estimated loss as follows:

- As for outstanding debts:
  - 30% of the value of debts outstanding from over 6 months to under 1 year.
  - 50% of the value of debts outstanding from 1 year to under 2 years.
  - 70% of the value of debts outstanding from 2 years to under 3 years.
  - 100% of the value of debts outstanding from over 3 years.
- As for doubtful debts: Allowance is made on the basis of the estimated loss.

Increases/ (decreases) in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into "General and administration expenses".

## 6. Inventories

Inventories are recognized at the lower of cost or net realizable value.

Costs of inventories which are materials comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.

Ex warehouse prices are determined in accordance with the first-in-first-out method and recorded in line with the perpetual recording method. Particularly for materials using for vessels, costs of inventories are determined in accordance with the weighted average method for each input/output.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

## HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY

Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

---

Allowance for inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/ (decreases) in the obligatory allowance for inventories as of the balance sheet date are recorded into "Costs of sales".

### 7. Prepaid expenses

Prepaid expenses comprise actual expenses arising and relevant to financial performance in several accounting periods. Prepaid expenses of the Company mainly include expenses for tools, fixed asset repair costs, periodical repair costs of vessels and insurance premium. These prepaid expenses are allocated in the prepayment term or term in which corresponding economic benefit is derived from these expenses.

#### *Tools*

Expenses for tools being put into use are allocated into expenses in accordance with the straight-line method for the maximum period of 3 years.

#### *Fixed asset repair and periodical repair costs of vessels*

Fixed asset repair and periodical repair costs of vessels arising once with high value are allocated into expenses in accordance with the straight-line method in 3 years.

#### *Insurance premium*

Prepaid insurance premium represents the insurance premium already paid for the following periods. Prepaid insurance premium is allocated into expenses in accordance with the straight-line method corresponding to insurance term.

### 8. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the Company's operation costs in accordance with the straight-line method over the lease term and are not depend on the method of lease payment.

### 9. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the year.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

| <u>Fixed assets</u>      | <u>Years</u> |
|--------------------------|--------------|
| Buildings and structures | 05-20        |
| Machinery and equipment  | 03-10        |
| Vehicles                 | 06-15        |
| Office equipment         | 03-05        |
| Other fixed assets       | 04-10        |

### 10. Intangible fixed assets

## HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY

Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

---

Intangible fixed assets are determined by their initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all the costs paid by the Company to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the period only if these costs are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of these assets.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

The intangible fixed assets of the Company include:

### *Land use right*

Land use right includes all the actual expenses paid by the Company directly related to the land being used such as expenses to obtain the land use right, expenses for house removal, land clearance and ground leveling, registration fees, etc. The land use right is amortized in accordance with the straight-line method in 35 years.

### *Computer software*

Purchase price of computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Company until the date the software is put into use. Computer software is amortized in accordance with the straight-line method from 3 to 5 years.

## 11. Construction-in-progress

Construction-in-progress reflects the expenses (including relevant loan interest expenses following the accounting policies of the Company) directly related to the construction of plants and the installation of machinery and equipment to serve for production, leasing, and management as well as the repair of fixed assets, which have not been completed yet. Assets in the progress of construction and installation are recorded at historical costs and not depreciated.

## 12. Contractual arrangement

### *Jointly controlled operations*

In respect of its interests in jointly controlled operations, the Company shall recognize in its Financial Statements:

- the assets that the Company controls;
- the liabilities that the Company incurs;
- the income that the Company earns from the sale of goods or services by the joint venture.
- the expenses that the Company incurs.

## 13. Payables and accrued expenses

Payables and accrued expenses are recorded based on the amounts payable for goods and services already used. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets and the seller is an independent entity with the Company.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.



## HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY

Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

---

- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

Payables and accrued expenses are classified into short-term and long-term ones in the Balance Sheet based on the remaining terms as of the balance sheet date.

### 14. Bond

*Convertible bonds*

**Convertible bonds** are bonds that can be converted into common shares of the issuing organization under conditions specified in the issuance plan.

The convertible bonds issued by the Company are a type of bond that can be converted into an undetermined quantity of shares at the maturity date (depending on the market value of the shares at that time). As such, they are accounted for as ordinary bonds in accordance with Article 59 of Circular 200/2014/TT-BTC, which provides guidance on the corporate accounting regime.

The book value of the bonds is recorded at face value. The Company does not incur bond discounts or bond premiums.

Bond issuance costs are amortized over the bond term using the straight-line method and are recognized as financial expenses or capitalized.

### 15. Owner's equity

*Capital*

Capital is recorded according to the actual amounts invested by the shareholders.

*Share premiums*

Share premiums are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

### 16. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders.

### 17. Recognition of sales and income

*Sales of rendering services*

Sales of rendering services shall be recognized when all of the following conditions are satisfied:

- The amount of sales can be measured reliably. When the contract stipulates that the buyer is entitled to return the services rendered under specific conditions, sales are recognized only when those specific conditions no longer exist and the buyer is not entitled to return the services rendered.

## HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY

Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

---

- The Company received or shall probably receive the economic benefits associated with the rendering of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in several accounting periods, the determination of sales is done on the basis of the stage of completion as of the balance sheet date.

### *Interest*

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

### *Dividends and profits shared*

Dividends and profits shared are recognized when the Company has the right to receive dividends or profits from the capital contribution. Particularly, the dividends paid in form of shares are not recorded as an increase in value, but the increasing quantity is followed up.

### **18. Borrowing costs**

Borrowing costs are interests and other costs that the Company directly incurs in connection with the borrowings. Borrowing costs are recorded as an expense when it is incurred.

### **19. Expenses**

Expenses are those that result in outflows of the Company's economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

### **20. Corporate income tax**

Corporate income tax only includes current income tax, which is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

### **21. Related parties**

A party is considered a related party of the company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

### **22. Segment reporting**

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services within a particular economic environment and that

## HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY

Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

is subject to risks and returns that are different from those of components operating in other economic environments.

The segment information is prepared and presented in conformity with the accounting policy applied for the preparation and presentation of the Company's Financial Statements.

### V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET

#### 1. Cash and cash equivalents

|   | Ending balance         | Beginning balance      |
|---|------------------------|------------------------|
| Cash on hand  | 636,908,738            | 326,671,913            |
| Demand deposits in banks  | 259,180,568,239        | 48,829,219,248         |
| Cash equivalents ( <i>Bank deposits of which the principal maturity is under 3 months</i> ) | 330,000,000,000        | 82,150,000,000         |
| <b>Total</b>  | <b>589,817,476,977</b> | <b>131,305,891,161</b> |

#### 2. Financial investments

##### 2a. Held-to-maturity investments (short-term)

Including bank deposits with the term of 12 months in commercial banks.

##### 2b. Investments in other entities

|   | Ending balance         |                      | Beginning balance      |                         |
|---|------------------------|----------------------|------------------------|-------------------------|
|   | Original costs         | Allowance            | Original costs         | Allowance               |
| <i>Investments in subsidiaries</i>        | <i>418,562,476,376</i> | <i>(978,550,982)</i> | <i>294,138,800,000</i> | <i>(25,961,972,734)</i> |
| Hai An Port Co., Ltd.                     | 30,000,000,000         | -                    | 30,000,000,000         | -                       |
| Hai An Container Transport Co., Ltd.      | 101,000,000,000        | -                    | 101,000,000,000        | -                       |
| Pan Hai An Co., Ltd.                      | 139,622,700,000        | -                    | 139,622,700,000        | (2,445,872,734)         |
| Zim Hai An Joint Venture Co., Ltd.        | 23,516,100,000         | -                    | 23,516,100,000         | (23,516,100,000)        |
| Luu Nguyen Cai Mep Port Service JSC       | 124,423,676,376        | (978,550,982)        | -                      | -                       |
| <i>Investment in associate</i>            | <i>1,494,000,000</i>   | <i>-</i>             | <i>1,494,000,000</i>   | <i>-</i>                |
| Hai An Freight Forwarding JSC             | 1,494,000,000          | -                    | 1,494,000,000          | -                       |
| <i>Investments in other entities</i>      | <i>866,500</i>         | <i>-</i>             | <i>866,500</i>         | <i>-</i>                |
| Marine Supply and Engineering Service JSC | 864,000                | -                    | 864,000                | -                       |
| MHC JSC                                   | 2,500                  | -                    | 2,500                  | -                       |
| <b>Total</b>                              | <b>420,057,342,876</b> | <b>(978,550,982)</b> | <b>295,633,666,500</b> | <b>(25,961,972,734)</b> |

The number of shares held and the ownership rate of the Company in the entities are as follows:

| Name                                 | Ending balance   |                | Beginning balance |                |
|--------------------------------------|------------------|----------------|-------------------|----------------|
|                                      | Number of shares | Ownership rate | Number of shares  | Ownership rate |
| Hai An Port Co., Ltd.                |                  | 100.00%        |                   | 100.00%        |
| Hai An Container Transport Co., Ltd. |                  | 50.50%         |                   | 50.50%         |
| Pan Hai An Co., Ltd.                 |                  | 51.00%         |                   | 51.00%         |

**HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY**Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

| Name                                | Ending balance   |                | Beginning balance |                |
|-------------------------------------|------------------|----------------|-------------------|----------------|
|                                     | Number of shares | Ownership rate | Number of shares  | Ownership rate |
| Zim Hai An Joint Venture Co., Ltd.  |                  | 51.00%         | -                 | -              |
| Luu Nguyen Cai Mep Port Service JSC | 4,638,600        | 51.54%         |                   |                |
| Hai An Freight Forwarding JSC       | 1,553,760        | 36.16%         | 1,553,760         | 36.16%         |

*Operation of subsidiaries, associate*

The subsidiaries and the associate are in normal business condition, with no major changes compared to the previous year.

*Fair value*

The Company has not determined fair value of investments as there has not been any detailed guidance on determination of fair value of unlisted investments.

*Provision for investments in other entities*

Fluctuations of provision for investments in other entities are as follows:

|                       | Accumulated from the beginning of the year to the end of the current period |                       |
|-----------------------|---|-----------------------|
|                       | Current year  | Previous year         |
| Beginning balance     | 25,961,972,734  | 14,186,716,229        |
| Additional extraction | 978,550,982   | 11,775,256,505        |
| Reversal              | (25,961,972,734)  | -                     |
| <b>Ending balance</b> | <b>978,550,982</b>  | <b>25,961,972,734</b> |

*Transactions with subsidiaries and associate*

Significant transactions between the Company and its subsidiaries and associate are as follows:

|   | Accumulated from the beginning of the year to the end of the current period |                 |
|---|---|-----------------|
|   | Current year  | Previous year   |
| <b>Hai An Port Co., Ltd.</b>                                  |   |                 |
| Leasing office to the subsidiary                              | 2,579,851,171   | 2,625,625,303   |
| Using port management services of the subsidiary              | 68,111,000,000  | 48,093,148,168  |
| Using building management services of the subsidiary          | 984,000,000   | 984,000,000     |
| Using fresh water supply services of the subsidiary           | 331,590,000   | 279,090,000     |
| Sales of operating port collected on behalf by the subsidiary | 343,472,562,101   | 257,098,489,992 |
| Subsidiary profit distribution                                | 10,000,000,000  |                 |
| The subsidiary shared profit                                  | 25,340,321,896  | 20,736,098,835  |
| <b>Hai An Container Transport Co., Ltd.</b>                   |   |                 |
| Leasing office to the subsidiary                              | 1,199,677,571   | 1,195,572,041   |
| Leasing vessel to the subsidiary                              | 616,674,409,224   | 325,571,590,805 |
| Selling lubricant to the subsidiary                           | 12,761,731,199  | 57,250,215,314  |
| Providing other services to the subsidiary                    | 8,129,922,048   | 30,813,486,221  |
| Selling fixed assets, tools to the subsidiary                 | 8,000,000,000   | 1,263,636,363   |
| Using services of the subsidiary                              | 67,224,597,280  | 53,119,607,510  |
| Purchasing lubricant of the subsidiary                        | 10,845,430,880  | 53,507,407,830  |
| Payment of BCC profit by HATS                                 | 68,090,023,821  |                 |
| Payment of BCC profit by HACT                                 | 3,132,933,933   |                 |
| HACT paid on behalf   | 1,526,993,955   |                 |

**HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY**Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

|  | <b>Accumulated from the beginning of the year<br/>to the end of the current period</b> |                          |
|--|--|--------------------------|
|  | <b>Current year</b>  | <b>Previous year</b>     |
| Profit shared by the subsidiary                              |  | 20,200,000,000           |
| Receipt of BCC contribution capital from the subsidiary      |  | 105,913,500,000          |
| Share of BCC profit to the subsidiary                        | 53,657,392,447   | 68,090,023,821           |
| Receipt of BCC profit from the subsidiary                    | 26,614,900,644   | 3,099,330,094            |
| <b><i>Pan Hai An Co., Ltd.</i></b>                           |  |                          |
| Providing services to the subsidiary                         | 1,494,681,000  | 1,931,060,000            |
| Using services of the subsidiary                             | 2,455,763,424  | 1,421,594,819            |
| Hiring forklift of the subsidiary                            |  | 1,500,000,000            |
| Loan to the subsidiary                                       |  |                          |
| Receipt of loan principal from the subsidiary                | 8,600,000,000  | 25,000,000,000           |
| Loan interest to the subsidiary                              | 505,680,000  | 1,166,000,000            |
| <b><i>Zim Hai An Joint Venture Co., Ltd.</i></b>             |  |                          |
| Capital contribution into the subsidiary                     |  | 23,516,100,000           |
| Subsidiary repayment of loan principal                       | 36,314,550,000   |                          |
| Leasing office to the subsidiary                             | 337,282,002  | 307,708,786              |
| Leasing vessel to the subsidiary                             | 12,681,351,139   | 61,011,443,534           |
| Selling lubricant to the subsidiary                          |  | 20,486,487,208           |
| Providing other services to the subsidiary                   | 16,145,568,172   | 8,082,277,366            |
| Purchasing lubricant of the subsidiary                       | 4,033,008,684  | 13,707,964,619           |
| Payment on behalf of the subsidiary                          |  | 1,938,648,872            |
| Loan to the subsidiary                                       |  | 36,314,550,000           |
| Loan interest to the subsidiary                              | 1,787,317,634  | 633,304,574              |
| <b><i>Hai An Freight Forwarding JSC</i></b>                  |  |                          |
| Providing services to the associate                          | 304,643,713  | 247,626,325              |
| Dividends shared by the associate                            | 1,553,760,000  | 2,988,000,000            |
| Payment of BCC profit by HATS                                | 11,492,203,539   |                          |
| Receipt of contribution capital under BCC from the associate |  | 9,885,260,000            |
| Share of BCC profit to the associate                         | 8,357,231,716  | 11,492,203,539           |
| <b>3. Short-term trade receivables</b>                       |  |                          |
|  | <b>Ending balance</b>  | <b>Beginning balance</b> |
| <b><i>Receivables from related parties</i></b>               |  |                          |
| Hai An Port Co., Ltd.  | 154,266,915,461  | 143,933,348,226          |
| Hai An Container Transport Co., Ltd.                         | 39,535,842,664   | 48,868,710,999           |
| Pan Hai An Co., Ltd.   | 111,022,213,535  | 60,336,029,112           |
| Pan Hai An Co., Ltd.   | 343,880,527  | 876,169,544              |
| Zim Hai An Joint Venture Co., Ltd.                           |  | 31,422,556,613           |
| Hai An Freight Forwarding JSC                                | 130,818,504  | 49,758,007               |
| Hai An Agency and Logistics Co., Ltd.                        | 1,845,629,101  | 1,686,932,596            |
| Marina Logistics & Agencies Co., Ltd.                        |  | 15,531,600               |
| Branch of Marina Logistics & Agencies Co., Ltd. in Haiphong  | 1,388,531,130  | 677,659,755              |
| <b><i>Receivables from other customers</i></b>               | <b>11,195,814,831</b>  | <b>10,690,228,093</b>    |
| <b>Total</b>   | <b>165,462,730,292</b>   | <b>154,623,576,319</b>   |

**HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY**Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

**4. Short-term prepayments to suppliers**

|   | <u>Ending balance</u> | <u>Beginning balance</u> |
|---|-----------------------|--------------------------|
| <b>Prepayments to related parties</b>                         | -                     | -                        |
| <b>Prepayments to other suppliers</b>                         | <b>6,165,161,294</b>  | <b>435,674,604,499</b>   |
| Huanghai Shipbuilding Co., Ltd. (*)                           |                       | 434,925,760,600          |
| HDT Investment and Development JSC                            | 891,000,000           |                          |
| Vitra International Trading, Transport, and Tourism Co., Ltd. | 4,080,516,000         |                          |
| Other suppliers   | 1,193,645,294         | 748,843,899              |
| <b>Total</b>  | <b>6,165,161,294</b>  | <b>435,674,604,499</b>   |

(\*) The periodical advance for a contract on new building of a container vessel with a tonnage of TEU 1,800. The Group has received delivery of M/V Hai An Alfa at the end of 2023, M/V Hai An Beta in May 2024 and M/V Hai An Opus in July 2024.

**5. Receivables for short-term loans****5a. Receivables for short-term loans**

|   | <u>Ending balance</u> | <u>Beginning balance</u> |
|---|-----------------------|--------------------------|
| <b>Receivables from related parties</b>                     | -                     | <b>8,600,000,000</b>     |
| Pan Hai An Co., Ltd. – Related party                        |                       | 8,600,000,000            |
| <b>Receivables from other organizations and individuals</b> | <b>38,000,000,000</b> | <b>50,000,000,000</b>    |
| Mr. Le Phong Hieu <sup>(i)</sup>                            | 38,000,000,000        | 50,000,000,000           |
| <b>Total</b>  | <b>38,000,000,000</b> | <b>58,600,000,000</b>    |

(i) This is the loan to Mr. Le Phong Hieu to pay land rental once for the project “Container yard and port service” in Phuoc Hoa Commune, Tan Thanh District, Ba Ria – Vung Tau Province for which at present, two parties are co-operating. The term of loan is 6 months, the interest rate of 12%/year, the loan principal and interest are once paid on the due date. The first loan was on 12 May 2020. This loan is mortgaged by the land use right in accordance with the Certificate No. CC481398. By 31 December 2024, Mr. Le Phong Hieu had paid 10 billion in loan principal, the remaining amount continued to be extended until the project was transferred.

**5b. Receivables for long-term loans**

|   | <u>Ending balance</u> | <u>Beginning balance</u> |
|---|-----------------------|--------------------------|
| <b>Receivables from related parties</b> | -                     | <b>36,314,550,000</b>    |
| Zim Hai An Joint Venture Co., Ltd.      |                       | 36,314,550,000           |
| <b>Total</b>                            | <b>36,314,550,000</b> | <b>36,314,550,000</b>    |

**6. Other receivables****6a. Other short-term receivables**

|   | <u>Ending balance</u>  | <u>Beginning balance</u> |
|---|------------------------|--------------------------|
|   | Value                  | Value                    |
| <b>Receivables from related parties</b>                     | <b>104,202,397,115</b> | <b>61,739,498,158</b>    |
| Hai An Port Co., Ltd. – Profit shared                       | 22,438,026,249         | 7,097,704,353            |
| Receivables for BCC business results                        | 81,738,106,676         | 54,502,040,774           |
| <i>Hai An Container Transport Co., Ltd.</i>                 | <i>26,614,900,644</i>  | <i>3,132,933,933</i>     |
| <i>An Bien Shipping Lines Corporation</i>                   | <i>55,123,206,032</i>  | <i>51,369,106,841</i>    |
| Payments on other’s behalf                                  | 26,264,190             | 139,753,031              |
| <b>Receivables from other organizations and individuals</b> | <b>34,797,791,433</b>  | <b>203,713,091,111</b>   |

## HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY

Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

|   | Ending balance<br>Value | Beginning balance<br>Value |
|---|-------------------------|----------------------------|
| Advances  | 1,385,207,300           | 4,121,500,000              |
| Deposit for project transfer <sup>(i)</sup>   |                         | 124,423,676,376            |
| Mortgages and deposits  | 212,257,500             | 141,470,000                |
| Preliminary revenue calculation   | 170,890,014             |                            |
| Loss expenses due to incident of Mv. Hai An City waiting for compensation <sup>(ii)</sup> | 31,231,275,685          | 73,925,261,495             |
| Other short-term receivables  | 1,798,160,934           | 1,101,183,240              |
| <b>Total</b>  | <b>139,000,188,548</b>  | <b>265,452,589,269</b>     |

(i) This is the deposit to individuals in accordance with the Deposit Contract dated 6 December 2017 and the Deposit Contract Appendix dated 7 May 2018 in order to sign the contract of assuming transfer of 90% of investment right in the project "Container yard and port service" in Phuoc Hoa Commune, Tan Thanh District, Ba Ria – Vung Tau Province. The project "Container yard and port service" has been approved by the People's Committee of Ba Ria - Vung Tau Province to change the form from annual-paid land lease to one-time rent payment for the remaining lease term with the area of 310,507.9 m<sup>2</sup> in accordance with the Decision No. 238/QD-UBND dated 14 April 2019 and was granted with the Certificate of Land Use Right, Ownership Right on houses and other property on land No. BN 981472 dated 29 May 2020. According to Share Transfer Agreement No. 01/HDCNCP signed on March 31, 2024, between Mr. Le Phong Hieu and Hai An Transport and Stevedoring Joint Stock Company, this deposit has been converted into shares in Luu Nguyen Cai Mep Port Services Joint Stock Company.

(ii) Details of expenses for overcoming the incident, repairing Mv. Hai An City are as follows:

|   | Amount                |
|---|-----------------------|
| Expenses paid by the Company  | 199.933.564.212       |
| Compensation advanced by the insurer  | (109.742.507.007)     |
| Estimated uncompensated loss (25%/total costs)  | (50.000.000.000)      |
| General average costs allocated from MCO (*)  | 9.679.828.710         |
| Recovery of general average costs from cargo owners and container owners as per GA allocation | (18.639.610.230)      |
| <b>The remaining amount waiting for compensation</b>  | <b>31.231.275.685</b> |

(\*)On 28 June 2024, the Groups received the jointly-shared loss expenses from Marine Claims office of Asian (MCO) with the amount of USD 384,235, equivalent to VND 9,679,828,710.

In the fourth quarter of 2024, the Group recovered the general average fee from the cargo owner and container owner according to GA adjustment in the amount of VND 1,521,957,779. At the same time, on 28 November 2024, the Group received the compensation amount from PVI insurance according to GA adjustment of VND 33,734,204,290. The group has been working with MCO and PVI Insurance Corporation to determine the amount to be insured.

### 6b. Other long-term receivables

|  | Ending balance<br>Value | Beginning balance<br>Value |
|--|-------------------------|----------------------------|
| <b>Receivables from related parties for business cooperation</b> |                         | <b>150,769,150,000</b>     |
| Hai An Container Transport Co., Ltd. <sup>(i)</sup>              | 70,000,000,000          | 70,000,000,000             |
| An Bien Shipping Lines Corporation <sup>(ii)</sup>               | 80,769,150,000          | 80,769,150,000             |
| <b>Receivables from other organizations and individuals</b>      | <b>74,000,000</b>       | <b>74,000,000</b>          |
| Mortgages and deposits   | 74,000,000              | 74,000,000                 |
| <b>Total</b>   | <b>150,843,150,000</b>  | <b>150,843,150,000</b>     |

## HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY

Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

Including the receivable from the Control Parties for business cooperation capital to operate vessels. According to the Business Cooperation Contracts (BCCs), the parties committed to contributing capital to purchase vessels, handing over assets for capital contribution and all project assets to the control party and agreed to let the control party to register ownership, organize business and operate vessel leasing efficiently. The parties would jointly share profit and suffer all losses and risks (if any) from trading and operating vessels in accordance with the rates of capital contribution, terms and conditions of the Contract and the prevailing legal regulations. The capital contribution amount and the contribution rates of the Company in BCCs are as follows:

- (i) Including the business cooperation with Hai An Container Transport Co., Ltd. The term of cooperation is until the parties fulfill all obligations as stipulated in the Contract:

|  | <u>Amount</u>                | <u>Contribution rate (%)</u> |
|--|------------------------------|------------------------------|
| BCC No. 48-HDHTKD (18 April 2017) and Appendix No. 01 (5 April 2022) | 45,000,000,000               | 56.25%                       |
| BCC No. 0101-2021/BCC-HACT (11 January 2021)                         | 25,000,000,000               | 25.00%                       |
| <b>Total</b>   | <b><u>70,000,000,000</u></b> |                              |

- (ii) Including the business cooperation with An Bien Shipping Lines Corporation in accordance with the Business Cooperation Contract No. 0122/HDHTKD dated 24 January 2022. The Company's capital contribution in the Business Cooperation Contract is VND 80,769,150,000 (the contribution rate is 31.5%). The term of cooperation is until the parties fulfill all obligations as stipulated in the Contract.

### 7. Inventories

|                        | <u>Ending balance</u>        | <u>Beginning balance</u>     |
|------------------------|------------------------------|------------------------------|
|                        | <u>Original costs</u>        | <u>Original costs</u>        |
| Materials and supplies | 21,343,523,929               | 28,357,848,857               |
| Tools                  | 649,940,740                  | 658,606,160                  |
| <b>Total</b>           | <b><u>21,993,464,669</u></b> | <b><u>29,016,455,017</u></b> |

### 8. Prepaid expenses

#### 8a. Short-term prepaid expenses

|                   | <u>Ending balance</u>        | <u>Beginning balance</u>    |
|-------------------|------------------------------|-----------------------------|
| Tools             | 163,333,332                  |                             |
| Insurance premium | 4,355,747,741                | 3,345,066,749               |
| Lubricant costs   | 8,148,424,171                | 5,194,761,663               |
| Road toll         | 38,122,810                   | 84,122,500                  |
| Office rental     |                              | 64,000,000                  |
| Other expenses    | 399,445,283                  | 487,536,631                 |
| <b>Total</b>      | <b><u>13,105,073,337</u></b> | <b><u>9,175,487,543</u></b> |

#### 8b. Long-term prepaid expenses

|                         | <u>Ending balance</u>        | <u>Beginning balance</u>     |
|-------------------------|------------------------------|------------------------------|
| Tools                   | 16,301,688                   | 73,665,000                   |
| Asset repair costs      | 4,370,426,782                | 10,297,031,352               |
| Periodical repair costs | 42,878,878,148               | 50,247,700,484               |
| Others expenses         | 88,296,515                   |                              |
| <b>Total</b>            | <b><u>47,353,903,133</u></b> | <b><u>60,618,396,836</u></b> |



**HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY**Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City**4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

| 9. Tangible fixed assets       | Buildings and structures | Machinery and equipment | Vehicles                 | Management equipment and tools | Other fixed assets | Total                    |
|--------------------------------|--------------------------|-------------------------|--------------------------|--------------------------------|--------------------|--------------------------|
| <b>Historical costs</b>        |                          |                         |                          |                                |                    |                          |
| Beginning balance              | 300,572,380,990          | 323,906,940,254         | 2,669,191,489,562        | 3,301,364,546                  | 20,921,370,354     | 3,317,893,545,706        |
| Acquisition during the period  |                          | 23,589,636,000          | 1,984,861,182,470        |                                |                    | 2,008,450,818,470        |
| Completed construction         |                          |                         |                          |                                |                    |                          |
| Disposal and liquidation       |                          |                         | (3,476,394,817)          |                                | (20,843,870,354)   | (24,320,265,171)         |
| Other decrease                 |                          |                         | (4,647,357,902)          |                                |                    | (4,647,357,902)          |
| <b>Ending balance</b>          | <b>300,572,380,990</b>   | <b>347,496,576,254</b>  | <b>4,645,928,919,313</b> | <b>3,301,364,546</b>           | <b>77,500,000</b>  | <b>5,297,376,741,103</b> |
| <i>In which:</i>               |                          |                         |                          |                                |                    |                          |
| <b>Depreciation</b>            |                          |                         |                          |                                |                    |                          |
| Beginning balance              | 161,514,479,363          | 284,425,065,896         | 417,489,080,275          | 1,006,774,089                  | 14,668,209,275     | 879,103,608,898          |
| Depreciation during the period | 17,116,758,156           | 15,491,698,516          | 273,545,921,814          | 841,808,772                    | 5,603,191          | 307,001,790,449          |
| Disposal and liquidation       |                          |                         | (3,303,795,755)          |                                | (14,596,312,466)   | (17,900,108,221)         |
| <b>Ending balance</b>          | <b>178,631,237,519</b>   | <b>299,916,764,412</b>  | <b>687,731,206,334</b>   | <b>1,848,582,861</b>           | <b>77,500,000</b>  | <b>1,168,205,291,126</b> |
| <b>Net book value</b>          |                          |                         |                          |                                |                    |                          |
| Beginning balance              | 139,057,901,627          | 39,481,874,358          | 2,251,702,409,287        | 2,294,590,457                  | 6,253,161,079      | 2,438,789,936,808        |
| <b>Ending balance</b>          | <b>121,941,143,471</b>   | <b>47,579,811,842</b>   | <b>3,958,197,712,979</b> | <b>1,452,781,685</b>           | <b>-</b>           | <b>4,129,171,449,977</b> |

Some tangible fixed assets of which the net book value is VND 4,074,987,162,206 have been mortgaged to secure the loans from banks.

**HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY**Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

**10. Intangible fixed assets**

|                                     | Land use right       | Computer software    | Total                |
|-------------------------------------|----------------------|----------------------|----------------------|
| <b>Initial costs</b>                |                      |                      |                      |
| Beginning balance                   | 4,945,015,236        | 1,596,310,000        | 6,541,325,236        |
| Acquisition during the period       |                      | 1,775,000,000        | 1,775,000,000        |
| Internally generated by the company |                      |                      |                      |
| Other increases                     |                      |                      |                      |
| Disposal and liquidation            |                      |                      |                      |
| Other decrease                      |                      |                      |                      |
| <b>Ending balance</b>               | <b>4,945,015,236</b> | <b>3,371,310,000</b> | <b>8,316,325,236</b> |
| <i>In which:</i>                    |                      |                      |                      |
| <b>Amortization</b>                 |                      |                      |                      |
| Beginning balance                   | 2,815,362,621        | 1,596,310,000        | 4,411,672,621        |
| Amortization during the period      | 141,286,152          | 458,190,098          | 599,476,250          |
| <b>Ending balance</b>               | <b>2,956,648,773</b> | <b>2,054,500,098</b> | <b>5,011,148,871</b> |
| <b>Net book value</b>               |                      |                      |                      |
| Beginning balance                   | 2,129,652,615        |                      | 2,129,652,615        |
| <b>Ending balance</b>               | <b>1,988,366,463</b> | <b>1,316,809,902</b> | <b>3,305,176,365</b> |

**11. Construction-in-progress**

|                              | Beginning balance     | Increase during the year | Inclusion into fixed assets during the year | Inclusion into other decrease | Ending balance     |
|------------------------------|-----------------------|--------------------------|---|-------------------------------|--------------------|
| Acquisition of fixed assets  | 11,315,650,857        | 1,987,033,079,257        | (1,986,636,182,470)                         | (11,712,547,644)              |                    |
| Construction-in-progress     | 90,454,545            | 6,878,973,064            | -   | (6,969,427,609)               |                    |
| Large repair of fixed assets | 582,639,070           | 23,534,700,133           | -   | (23,997,648,203)              | 119,691,000        |
| <b>Total</b>                 | <b>11,988,744,472</b> | <b>2,017,446,752,454</b> | <b>(1,986,636,182,470)</b>                  | <b>(42,679,623,456)</b>       | <b>119,691,000</b> |

**12. Short-term trade payables**

|   | Ending balance        | Beginning balance     |
|---|-----------------------|-----------------------|
| <b>Payables to related parties</b>              | <b>1,734,748,835</b>  | <b>1,075,188,754</b>  |
| Hai An General Service JSC                      | 1,734,748,835         | 1,024,004,638         |
| Hai Ha Investment and Transportation JSC        |                       | 51,184,116            |
| <b>Payables to other suppliers</b>              | <b>44,231,798,045</b> | <b>36,309,486,908</b> |
| Tan Hong Trading Co., Ltd.                      | 3,532,221,745         | 3,532,221,745         |
| Baseblue (Asia) Limited                         |                       | 11,874,576,648        |
| Viet Duc JSC                                    | 6,585,714,085         | 3,836,237,631         |
| Ocean Ship Management and Marine Service JSC    | 2,951,552,781         |                       |
| Vosco Trading and Service JSC                   | 3,447,764,584         |                       |
| Nhan Bien Viet Nam Maritime Service Trading JSC | 2,324,593,938         |                       |

**HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY**Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City**4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Notes to the Financial Statements (cont.)**

|                 | <u>Ending balance</u>        | <u>Beginning balance</u>     |
|-----------------|------------------------------|------------------------------|
| Other suppliers | 25,389,950,912               | 17,066,450,884               |
| <b>Total</b>    | <b><u>45,966,546,880</u></b> | <b><u>37,384,675,662</u></b> |

**13. Taxes and other obligations to the State Budget**

|                                    | <u>Beginning balance</u>     | <u>Amount incurred during the period</u> |                                 | <u>Ending balance</u>        |                    |
|------------------------------------|------------------------------|--|---------------------------------|------------------------------|--------------------|
|                                    |                              | <u>Amount payable</u>                    | <u>Amount already paid</u>      | <u>Amount payable</u>        | <u>Receivables</u> |
| VAT on local sales                 | 87,709,664                   | 437,158,079                              | (408,169,952)                   | 116,697,791                  |                    |
| VAT on imports                     |                              | 53,752,434,838                           | (53,752,434,838)                |                              |                    |
| Corporate income tax               | 80,417,326,029               | 119,369,095,023                          | (112,018,418,436)               | 87,768,002,616               |                    |
| Personal income tax                | 1,004,834,914                | 6,388,001,035                            | (6,514,717,682)                 | 878,118,267                  |                    |
| Land rental                        |                              | 2,934,092,524                            | (2,934,092,524)                 |                              |                    |
| Environmental protection tax       |                              | 376,268,000                              | (376,268,000)                   |                              |                    |
| License duty                       |                              | 5,000,000                                | (5,000,000)                     |                              |                    |
| Import and export duties           |                              | 419,875,352                              | (419,875,352)                   |                              |                    |
| Fees, legal fees, and other duties |                              | 1,818,269,546                            | (1,818,045,867)                 | 223,679                      |                    |
| <b>Total</b>                       | <b><u>81,509,870,607</u></b> | <b><u>185,500,194,397</u></b>            | <b><u>(178,247,022,651)</u></b> | <b><u>88,763,042,353</u></b> |                    |

**Value added tax (VAT)**

The Company has to pay VAT in accordance with the deduction method. VAT rates are as follows:

|  |       |
|--|-------|
| - Stevedoring for foreign vessels, ocean freight, vessel freight on oversea routes | 0%    |
| - Providing fresh water  | 5%    |
| - Other services of transport, stevedoring   | 8-10% |

**Corporate income tax**

Port operation of the Company enjoys the incentive tax rate of 10% in fifteen years (15 years) from the first year of income from business operations enjoying tax incentive (year 2011) in accordance with Point 3, Part B, Point 1.3 and Point 6, Section II, Part H of the Circular No. 130/2008/TT-BTC dated 26 December 2008 of the Ministry of Finance.

Incentive term: CIT exemption in 4 years since 2011, 50% reduction of the payable tax in 9 following years (from 2015 to 2023).

The Company has to pay corporate income tax for income from other operations at the rate of 20%.

Estimated corporate income tax payable during the year is as follows:

**HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY**Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City**4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Notes to the Financial Statements (cont.)**

|   | <b>Accumulated from the beginning of the<br/>year to the end of the current period</b> |                        |
|---|--|------------------------|
|   | <b>Current year</b>  | <b>Previous year</b>   |
| Total accounting profit before tax  | 609,168,086,885  | 500,678,534,139        |
| Increases/ (decreases) of accounting profit to<br>determine profit subject to corporate income tax:     |  |                        |
| - <i>Increases</i>  | 46,675,398,916   | 8,576,874,373          |
| - <i>Decreases</i>  | -  | -                      |
| Income subject to tax   | 655,843,485,801  | 509,255,408,512        |
| Income exempted from tax (dividends, profits shared)  | (26,894,081,896)   | (43,924,142,835)       |
| Losses carried forward from previous years  | (10,137,197,378)   | -                      |
| Total taxable income  | 618,812,206,527  | 465,331,265,677        |
| <i>In which</i>   |  |                        |
| <i>Port operation enjoying incentive</i>  | 175,662,358,007  | 115,327,926,915        |
| Corporate income tax rate   | 20%  | 20%                    |
| <i>Corporate income tax payable at common tax rate</i>  | 123,762,441,305  | 93,066,253,135         |
| <i>Differences due to the application of rate other than<br/>common tax rate</i>                        | (17,566,235,801)   | (11,532,792,692)       |
| <i>Corporate income tax exempted, reduced</i>   | -  | (5,766,396,346)        |
| Corporate income tax payable  | 106,196,205,504  | 75,767,064,097         |
| <i>Adjustments of corporate income tax of the previous<br/>years</i>                                    | 3,579,071,557  | 5,315,781,518          |
| <b>Total corporate income tax payable</b>   | <b>109,775,277,061</b>   | <b>81,082,845,615</b>  |
| Corporate income tax payable on behalf of business<br>cooperation partners                              | 30,567,223,045   | 43,380,101,316         |
| Corporate income tax payable by the controlling party<br>on behalf of the business cooperation partners | (20,973,405,083)   | (13,978,839,384)       |
| <b>Total corporate income tax payable</b>   | <b>119,369,095,023</b>   | <b>110,484,107,547</b> |

The determination of corporate income tax payable of the Company is based on the prevailing regulations on taxes. However, these regulations change for each period and the regulations on taxes for various transactions can be explained in various ways. Therefore, the tax amount presented in the Financial Statements could change when being examined by the Tax Office.

**Other taxes**

The Company has declared and paid these taxes in line with the prevailing regulations.

**14. Short-term accrued expenses**

|  | <b>Ending balance</b> | <b>Beginning balance</b> |
|--|-----------------------|--------------------------|
| <b>Payables to other organizations and individuals</b> | <b>26,142,161,255</b> | <b>5,666,241,315</b>     |
| Loan interest expenses                                 | 24,040,165,667        | 5,096,021,433            |
| Other short-term accrued expenses                      | 2,101,995,588         | 570,219,882              |
| <b>Total</b>   | <b>26,142,161,255</b> | <b>5,666,241,315</b>     |

**15. Short-term unearned revenue**

Including the revenue received in advance from leasing vessel.



**HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY**Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City**4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Notes to the Financial Statements (cont.)****16. Other payables****16a. Other short-term payables**

|  | <u>Ending balance</u>         | <u>Beginning balance</u>      |
|--|-------------------------------|-------------------------------|
| <i>Payables to related parties</i>                     | <b>108,215,187,349</b>        | <b>148,911,565,971</b>        |
| BCC profit   | 107,675,187,349               | 148,371,565,971               |
| <i>Hai An Container Transport Co., Ltd.</i>            | 53,657,392,447                | 68,090,023,821                |
| <i>Hai An Freight Forwarding JSC</i>                   | 8,357,231,716                 | 11,492,203,539                |
| <i>Hai An Agency and Logistics Co., Ltd.</i>           | 7,487,477,911                 | 5,932,312,746                 |
| <i>Hai Ha Investment and Transportation JSC</i>        | 18,968,491,764                | 34,598,762,976                |
| <i>Marina Logistics &amp; Agencies Co., Ltd.</i>       | 17,056,999,506                | 25,958,959,237                |
| <i>Sao A D.C Investment JSC</i>                        | 2,147,594,005                 | 2,299,303,652                 |
| Allowance for the BOM, the Board of Control            | 540,000,000                   | 540,000,000                   |
| <i>Payables to other organizations and individuals</i> | <b>39,667,082,904</b>         | <b>21,325,048,468</b>         |
| Trade Union's expenditure                              | 323,482,579                   | 216,079,755                   |
| Receipts on behalf of SM Line Corporation              | 33,968,063,425                | 20,948,484,834                |
| Dividends payable                                      | 60,885,600                    | 76,845,600                    |
| Other short-term payables                              | 5,314,651,300                 | 83,638,279                    |
| <b>Total</b>   | <b><u>147,882,270,253</u></b> | <b><u>170,236,614,439</u></b> |

**16b. Other long-term payables**

These are the receipts of capital contribution in accordance with the Business Cooperation Contracts (BCC) No. 66/HDHTKD dated 8 May 2019, No. 68/HDHTKD dated 29 June 2020, No. 02-2021 HDHTKD dated 2 February 2021 and No. 03-2021 HDHTKD dated 25 November 2021 and No. 02-2022 HDHTKD dated 15 September 2022 and No. 01-2023/HDHTKD dated 23 October 2023, in which, the Company is "the Control Party". The parties committed to contributing capital to purchase vessels, handing over assets for capital contribution and all project assets to the control party and agreed to let the control party to register ownership, organize business and operate vessel leasing efficiently. The parties would jointly share profit and suffer all losses and risks (if any) from trading and operating vessels in accordance with the rates of capital contribution, terms and conditions of the Contract and the prevailing legal regulations. The term of cooperation is until the parties fulfill all obligations as stipulated in the Contract.

|  | <u>Ending balance</u>         | <u>Beginning balance</u>      |
|--|-------------------------------|-------------------------------|
| <i>Payables to related parties – BCC' Capital</i>      | <b>627,391,000,000</b>        | <b>625,218,000,000</b>        |
| Hai An Container Transport Co., Ltd.                   | 334,513,500,000               | 334,513,500,000               |
| Hai An Freight Forwarding JSC                          | 28,325,260,000                | 28,325,260,000                |
| Hai An Agency and Logistics Co., Ltd.                  | 58,079,240,000                | 58,079,240,000                |
| Hai Ha Investment and Transportation JSC               | 114,273,000,000               | 62,100,000,000                |
| Marina Logistics & Agencies Co., Ltd.                  | 72,200,000,000                | 72,200,000,000                |
| An Bien Shipping Lines Corporation                     | 20,000,000,000                | 20,000,000,000                |
| <i>Payables to other organizations and individuals</i> | <b>50,000,000,000</b>         | <b>50,000,000,000</b>         |
| Sao A D.C Investment JSC.                              | 50,000,000,000                | 50,000,000,000                |
| <b>Total</b>   | <b><u>677,391,000,000</u></b> | <b><u>625,218,000,000</u></b> |

## HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY

Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

### 4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

Details of contribution capital under the BCCs are as follows:

Unit: million VND

|  | BCC No. 66-2019<br>(Mv. Hai An Mind) |             | BCC No. 68-2020<br>(Mv. Hai An View) |             | BCC No. 02-2021<br>(Mv. Hai An West) |             | BCC No. 03-2021<br>(Mv. Hai An City) |             | BCC No. 02-2022<br>(Mv. Hai An Rose) |             | BCC No. 01-2023<br>(Mv. Hai An Alfa) |             | BCC No. 01-2024<br>(Mv. Hai An Opus) |             | Total            |
|--|--------------------------------------|-------------|--------------------------------------|-------------|--------------------------------------|-------------|--------------------------------------|-------------|--------------------------------------|-------------|--------------------------------------|-------------|--------------------------------------|-------------|------------------|
|  | Amount                               | Rate        | Amount                               | Rate        | Amount                               | Rate        | Amount                               | Rate        | Amount                               | Rate        | Amount                               | Rate        | Amount                               | Rate        |                  |
| <i>Contributed by the Company</i>        | 40,000                               | 53.33%      | 30,000                               | 30.00%      | 66,000                               | 60.00%      | 127,000                              | 52.48%      | 236,000                              | 51.75%      | 186,298                              | 56.88%      | 218,527                              | 80.73%      | 903,825          |
| <i>Contributed by other parties</i>      | 35,000                               | 46.66%      | 70,000                               | 70.00%      | 44,000                               | 40.00%      | 115,000                              | 47.51%      | 220,000                              | 48.25%      | 141,218                              | 43.12%      | 52,173                               | 19.27%      | 677,391          |
| Hai An Container Transport Co., Ltd.     | 10,000                               | 13.33%      | 30,000                               | 30.00%      | 33,000                               | 30.00%      | 20,000                               | 8.26%       | 135,600                              | 29.74%      | 105,914                              | 32.34%      | -                                    | -           | 334,514          |
| Hai An Freight Forwarding JSC            | 5,000                                | 6.67%       | 5,000                                | 5.00%       | -                                    | -           | -                                    | -           | 8,440                                | 1.85%       | 9,885                                | 3.02%       | -                                    | -           | 28,325           |
| Hai An Agency and Logistics Co., Ltd.    | -                                    | -           | 10,000                               | 10.00%      | -                                    | -           | 10,000                               | 4.13%       | 12,660                               | 2.78%       | 25,419                               | 7.76%       | -                                    | -           | 58,079           |
| Hai Ha Investment and Transportation JSC | 10,000                               | 13.33%      | 10,000                               | 10.00%      | 11,000                               | 10.00%      | 10,000                               | 4.13%       | 21,100                               | 4.63%       | -                                    | -           | 52,173                               | 19.27%      | 114,273          |
| Marina Logistics & Agencies Co., Ltd.    | 10,000                               | 13.33%      | 15,000                               | 15.00%      | -                                    | -           | 5,000                                | 2.07%       | 42,200                               | 9.25%       | -                                    | -           | -                                    | -           | 72,200           |
| An Bien Shipping Lines Corporation       | -                                    | -           | -                                    | -           | -                                    | -           | 20,000                               | 8.26%       | -                                    | -           | -                                    | -           | -                                    | -           | 20,000           |
| Sao A D C Investment JSC                 | -                                    | -           | -                                    | -           | -                                    | -           | 50,000                               | 20.66%      | -                                    | -           | -                                    | -           | -                                    | -           | 50,000           |
| <b>Total</b>                             | <b>75,000</b>                        | <b>100%</b> | <b>100,000</b>                       | <b>100%</b> | <b>110,000</b>                       | <b>100%</b> | <b>242,000</b>                       | <b>100%</b> | <b>456,000</b>                       | <b>100%</b> | <b>327,516</b>                       | <b>100%</b> | <b>270,700</b>                       | <b>100%</b> | <b>1,310,516</b> |

**HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY**Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

**17. Borrowings****17a. Short-term borrowings**

|  | <u>Ending balance</u>         | <u>Beginning balance</u>      |
|--|-------------------------------|-------------------------------|
| Short-term borrowings and finance lease liabilities payable to other organizations and individuals | 381,587,350,174               | 238,960,019,104               |
| <b>Short-term loans from banks</b>   | <b>62,000,602,075</b>         | <b>59,741,828,002</b>         |
| HSBC Bank (Vietnam) Ltd. – Hanoi Branch <sup>(i)</sup>   | 62,000,602,075                | 59,741,828,002                |
| <b>Current portions of long-term loans (see Note V.33b)</b>  | <b>319,586,748,099</b>        | <b>179,218,191,102</b>        |
| Vietcombank – Haiphong Branch  | 236,046,678,000               | 169,155,031,102               |
| HSBC Bank (Vietnam) Ltd. – Hanoi Branch  | 83,540,070,099                |                               |
| BaoVietBank – Head office  | -                             | 10,063,160,000                |
| <b>Total</b>   | <b><u>381,587,350,174</u></b> | <b><u>238,960,019,104</u></b> |

The Company has solvency to pay short-term loans.

- <sup>(i)</sup> This is the loan from HSBC Bank (Vietnam) Ltd. – Hanoi Branch in accordance with the General Utility Agreement dated 13 April 2023 to finance working capital needs including but not limited to commercial services including forklift and tractor rental to operate ports/warehouses, purchase materials and equipment for vessels and ports, expenses for hiring external workers with the maximum term of 04 months. Specific interest rates applied to each loan will be confirmed under the form of loan notices disclosed by the Bank to the Company right after loan disbursement or after each interest rate consideration. The term of utility limit maintenance in accordance with this Agreement is 12 months commencing from the Agreement date and will be automatically extended for many installments and each extension is 12 months unless otherwise notified by the Bank. The loan has no collaterals.

Details of increases/ (decreases) in short-term borrowings during the year are as follows:

|   | <u>Short-term Loans<br/>from Bank</u> | <u>Current portions of<br/>long-term loans</u> | <u>Total</u>                  |
|---|---------------------------------------|--|-------------------------------|
| Beginning balance                                       | 59,741,828,002                        | 179,218,191,102                                | 238,960,019,104               |
| Increase during the period                              | 145,824,527,158                       |  | 145,824,527,158               |
| Transfer from long-term borrowings and financial leases |                                       | 323,462,344,145                                | 323,462,344,145               |
| Amount already paid during the period                   | (143,565,753,085)                     | (183,093,787,148)                              | (326,659,540,233)             |
| <b>Ending balance</b>                                   | <b><u>62,000,602,075</u></b>          | <b><u>319,586,748,099</u></b>                  | <b><u>381,587,350,174</u></b> |

## HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY

Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

### 17b. Long-term borrowings

|   | Ending balance           | Beginning balance      |
|---|--------------------------|------------------------|
| <b>Long-term Loans from Banks</b>                       | <b>1,110,175,115,445</b> | <b>657,441,202,296</b> |
| Vietcombank – Haiphong Branch <sup>(i)</sup>            | 724,960,762,000          | 652,409,632,296        |
| HSBC Bank (Vietnam) Ltd. – Hanoi Branch <sup>(ii)</sup> | 385,214,353,445          |                        |
| BaoVietBank – Head office                               | -                        | 5,031,570,000          |
| <b>Long-term convertible bonds<sup>(iii)</sup></b>      | <b>491,520,030,302</b>   |                        |
| SSIAM Co., LTD  | 80,000,000,000           |                        |
| Daiwa - Ssiam Vietnam Growth Fund III L.P               | 113,000,000,000          |                        |
| Japan South East Asia Finance Fund III L.P              | 167,000,000,000          |                        |
| Vietnam Growth Investment Fund L.P                      | 140,000,000,000          |                        |
| Bond Issuance Costs                                     | (8,479,969,698)          |                        |
| <b>Total</b>  | <b>1,601,695,145,747</b> | <b>657,441,202,296</b> |

The Company has solvency to pay long-term loans.

- (i) These are the loans from Vietcombank – Haiphong Branch in accordance with the following Agreements:

| <u>Loan Agreement</u>  | <u>Loan purpose/Limit</u>  | <u>Term</u> | <u>Collateral</u>  |
|--|--|-------------|--------------------|
| Agreement No.<br>012021/HDCV/VCB-XDHA<br>dated 9 April 2021      | Purchasing Mv. Hai An West<br>with the amount of VND<br>84,378,240,000   | 60 months   | Mv. Hai An<br>West |
| Agreement No.<br>01.2022/HDCV/VCB-XDHA<br>dated 25 March 2022    | Investing in the project of Mv.<br>Marine Bia (Mv. Hai An City)<br>with the amount of VND<br>341,950,000,000   | 60 months   | Mv. Hai An City    |
| Agreement No.<br>02.2022/HDCV/VCB-XDHA<br>dated 8 November 2022  | Investing in the project of Mv. A<br>Kibo (Mv. Hai An Rose) with<br>the amount of VND<br>280,000,000,000   | 60 months   | Mv. Hai An<br>Rose |
| Agreement No.<br>01.2023/HDCV/VCB-XDHA<br>dated 12 December 2023 | Investing in the project of newly<br>building container vessel with<br>the hull No. HCY-265 (Mv. Hai<br>An Alfa) with the amount of<br>VND 333,788,000,000 | 96 months   | Mv. Hai An Alfa    |
| Agreement No.<br>01.2024/HDCV/VCB-XDHA<br>dated 06 November 2024 | Investment in the container<br>ship project<br>Toro (Hai An Gama),<br>amounting to VND<br>311,866,500,000  | 60 months   | Mv. Hai An<br>Gama |

The grace term is 6 months commencing from the following date of the first loan capital disbursement date. Loans have a principal and interest payment schedule every 3 months after the grace period specified in the Credit Agreements.

- (ii) These are the loans from HSBC Bank (Vietnam) Ltd. – Hanoi Branch in accordance with the following Agreements:

| <u>Loan Agreement</u>                             | <u>Loan purpose/Limit</u>  | <u>Term</u> | <u>Collateral</u>  |
|---|--|-------------|--------------------|
| Agreement No.<br>VHN352782CM dated 8 July<br>2024 | Investing in the project of newly<br>building container vessel with<br>the hull No. HCY-268 (Mv. Hai<br>An Opus) with the amount of<br>VND 414,300,000,000 | 48 months   | Mv. Hai An<br>Opus |



## HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY

Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

(iii) During the period, the Company issued convertible bonds to certain investors to finance the construction of new vessels for business operations in accordance with the Resolution of the Annual General Meeting of Shareholders No. 0206-2023/NQ-DHĐCĐ dated June 20, 2023. The Company's convertible bonds are instruments that can be converted into an indeterminate number of shares at the maturity date, depending on the market value of the shares at that time. Detailed information about the convertible bonds is as follows:

|                          |  |
|--------------------------|--|
| - Issuance date          | : 02/02/2024   |
| - Original term          | : 05 year  |
| - Maturity date          | : 02/02/2029   |
| - Number of bonds issued | : 500 Bonds  |
| - Face value             | : VND 1,000,000,000 per bond   |
| - Interest rate          | : 6%/year  |
| - Collateral             | : A vessel owned by Hai An Container Transport Company Limited – a subsidiary of the issuer, as per the Maritime Vessel Registration Certificate No. HP-CON-002314-2 dated July 4, 2017, issued by the Vietnam Maritime Administration. The issuer commits to using a newbuilding vessel, which will be owned by the issuer and formed in the future, as collateral. This vessel is the newbuilding ordered by HAH under Shipbuilding Contract No. HC2021-19 signed on August 4, 2021, between HAH and Huanghai Shipbuilding Co., Ltd. (hereinafter referred to as Vessel HCY-266). This future asset will serve as a replacement for the collateral at the time of issuance, once the vessel HCY-266 meets the conditions for collateral registration and transaction under the applicable regulations. |

Payment schedule of long-term borrowings is as follows:

|                        | <u>Ending balance</u>           | <u>Beginning balance</u>      |
|------------------------|---------------------------------|-------------------------------|
| Under 1 year           | 319,586,748,099                 | 179,218,191,102               |
| From 1 year to 5 years | 1,517,165,945,747               | 530,647,402,296               |
| Over 5 years           | 84,529,200,000                  | 126,793,800,000               |
| <b>Total</b>           | <b><u>1,921,281,893,846</u></b> | <b><u>836,659,393,398</u></b> |

Details of increases/ (decreases) in long-term borrowings are as follows:

|  | <u>Beginning balance</u> | <u>Increase during the year</u> | <u>Amount already paid</u> | <u>Transfer to short-term borrowings and financial leases</u> | <u>Bond Issuance Cost Allocation</u> | <u>Ending balance</u> |
|--|--------------------------|---------------------------------|----------------------------|---|--------------------------------------|-----------------------|
| <i>Long-term loans from banks</i>              | 657,441,202,296          | 780,620,923,544                 | (4,424,666,250)            | (323,462,344,145)   | -                                    | 1,110,175,115,445     |
| <i>Vietcombank – Haiphong Branch</i>           | 652,409,632,296          | 311,866,300,000                 | (1,908,886,250)            | (237,406,484,046)   | -                                    | 724,960,762,000       |
| <i>HSBC Bank (Vietnam) Ltd. – Hanoi Branch</i> |                          | 468,754,423,544                 |                            | (83,540,070,099)  |                                      | 385,214,353,445       |
| <i>HaoVietBank – Head office</i>               | 5,031,570,000            |                                 | (2,515,780,000)            | (2,515,790,000)   |                                      |                       |
| <i>Long-term convertible bonds</i>             |                          | 489,616,363,636                 |                            |   | 1,903,666,666                        | 491,520,030,302       |

**HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY**Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City**4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Notes to the Financial Statements (cont.)**

|   |                        |                          |                        |                          |                      |
|---|------------------------|--------------------------|------------------------|--------------------------|----------------------|
| <i>SSIAM Co., LTD</i>                             | 80,000,000,000         |                          |                        |                          | 80,000,000,000       |
| <i>Daiwa - Siam Vietnam Growth Fund III L.P</i>   | 113,000,000,000        |                          |                        |                          | 113,000,000,000      |
| <i>Japan South East Asia Finance Fund III L.P</i> | 167,000,000,000        |                          |                        |                          | 167,000,000,000      |
| <i>Vietnam Growth Investment Fund L.P</i>         | 140,000,000,000        |                          |                        |                          | 140,000,000,000      |
| <i>Bond Issuance Costs</i>                        | (10,383,636,364)       |                          |                        | 1,903,666,666            | (8,479,969,698)      |
| <b>Total</b>                                      | <b>657,441,202,296</b> | <b>1,270,237,287,180</b> | <b>(4,424,666,250)</b> | <b>(323,462,344,145)</b> | <b>1,903,666,666</b> |

**18. Bonus and welfare funds**

|                                       | <b>Beginning balance</b> | <b>Increase due to appropriation from profit</b> | <b>Disbursement during the period</b> | <b>Ending balance</b> |
|---------------------------------------|--------------------------|--|---------------------------------------|-----------------------|
| Bonus and welfare funds               | 51,189,743,813           | 19,717,000,000                                   | (22,772,904,822)                      | 48,133,838,991        |
| Bonus fund for the Executive Officers | 34,066,244,434           | 14,788,000,000                                   | (11,875,200,000)                      | 36,979,044,434        |
| <b>Total</b>                          | <b>85,255,988,247</b>    | <b>34,505,000,000</b>                            | <b>(34,648,104,822)</b>               | <b>85,112,883,425</b> |

**HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY**Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City**4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

**19. Owner's equity****19a. Statement on fluctuations in owner's equity**

|   | Capital                  | Share premiums         | Treasury stock | Investment and development fund | Retained earnings      | Total                    |
|---|--------------------------|------------------------|----------------|---------------------------------|------------------------|--------------------------|
| Beginning balance of the previous year        | 703,446,670,000          | 191,640,648,159        |                | 352,405,070,809                 | 674,702,801,117        | 1,922,195,190,085        |
| Increase of capital during the period         |                          |                        |                |                                 |                        |                          |
| Share of dividends by shares                  |                          |                        |                |                                 |                        |                          |
| Profit in the previous period                 |                          |                        |                |                                 | 419,595,688,524        | 419,595,688,524          |
| Appropriation for funds in the previous year  |                          |                        |                | 202,411,000,000                 | (249,640,000,000)      | (47,229,000,000)         |
| Share of dividends in cash                    |                          |                        |                |                                 |                        |                          |
| <b>Ending balance of the previous period</b>  | <b>703,446,670,000</b>   | <b>191,640,648,159</b> |                | <b>554,816,070,809</b>          | <b>844,658,489,641</b> | <b>2,294,561,878,609</b> |
| Beginning balance of the current year         | 1,055,168,810,000        | 191,640,648,159        |                | 554,816,070,809                 | 492,936,349,641        | 2,294,561,878,609        |
| Share of dividends by shares                  |                          |                        |                |                                 |                        |                          |
| Profit in the current period                  |                          |                        |                |                                 | (158,262,100,000)      |                          |
| Appropriation for funds in the current period |                          |                        |                | 147,881,000,000                 | 499,392,809,824        | 499,392,809,824          |
| Dividend Distribution                         |                          |                        |                |                                 | (182,386,000,000)      | (34,505,000,000)         |
| <b>Ending balance of the current period</b>   | <b>1,213,430,910,000</b> | <b>191,640,648,159</b> |                | <b>702,697,070,809</b>          | <b>651,681,059,465</b> | <b>2,759,449,688,433</b> |

**19b. Details of contribution capital of the owners**

|                              | Ending balance           | Beginning balance        |
|------------------------------|--------------------------|--------------------------|
| Owner's contribution capital | 1,213,430,910,000        | 1,055,168,810,000        |
| Share premiums               | 191,640,648,159          | 191,640,648,159          |
| <b>Total</b>                 | <b>1,405,071,558,159</b> | <b>1,246,809,458,159</b> |

These Notes form an integral part of and should be read in conjunction with the Financial Statements

## HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY

Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

### 4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

#### 19c. Shares

|  | <u>Ending balance</u> | <u>Beginning balance</u> |
|--|-----------------------|--------------------------|
| Number of shares registered to be issued | 121,343,091           | 105,516,881              |
| Number of shares already issued          | -                     | -                        |
| - Common shares                          | 121,343,091           | 105,516,881              |
| - Preferred shares                       | -                     | -                        |
| Number of outstanding shares             | -                     | -                        |
| - Common shares                          | 121,343,091           | 105,516,881              |
| - Preferred shares                       | -                     | -                        |

Face value of outstanding shares: VND 10,000.

#### 19d. Profit distribution

During the year, the Company distributes profit in accordance with the Resolution of 2024 Annual General Meeting of the Shareholders No. 0204-2024/NQ-DHDCD dated 16 April 2024 as follows:

VND

- Share of dividends to shareholders by shares from profit after tax (15%) (\*) : 158,275,321,500
- Appropriation for investment and development fund (30% of profit after tax): 147,881,000,000
- Appropriation for BOD's fund (3% of profit after tax) : 14,788,000,000
- Appropriation for bonus and welfare funds (4% of profit after tax) : 19,717,000,000

(\*) 2024 Annual General Meeting of the Shareholders approved the decision on 2023 dividend payment of 15% of dividends by shares, the right rate is 100:15. The number of additional shares expected to be issued for dividend payment is 15,827,532 shares.

On 6 May 2024, the Company's BOD issued the Resolution No. 0205-2024/NQ-HDQT approving the procedures on dividend payment by shares in 2023. According to the Notice No. 1136/TB-SGDHCM of Ho Chi Minh City Stock Exchange dated 11 June 2024, the ex-rights date was on 21 June 2024, the last registration date was on 24 June 2024.

#### 20. Off-Balance Sheet items

##### Foreign currencies

|                 | <u>Ending balance</u> | <u>Beginning balance</u> |
|-----------------|-----------------------|--------------------------|
| US Dollar (USD) | 7,115,591.66          | 528,620.77               |
| Euro (EUR)      | 40.54                 | 40.54                    |

## VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

### 1. Sales

#### 1a. Gross sales

|                           | <u>4<sup>th</sup> quarter of<br/>current year</u> | <u>4<sup>th</sup> quarter of<br/>previous year</u> |
|---------------------------|---|--|
| Sales of vessel operation | 386,466,061,334                                   | 179,748,317,339                                    |
| Sales of port operation   | 129,618,530,218                                   | 90,899,629,855                                     |
| Sales of other activities | 16,815,722,747                                    | 14,944,451,507                                     |
| <b>Total</b>              | <b>532,900,314,299</b>                            | <b>285,592,398,701</b>                             |

#### 1b. Sales to related parties

**HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY**Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City**4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Notes to the Financial Statements (cont.)**

Apart from the transactions of sale of goods and service provision with the subsidiaries, associates as presented in Note V.2c, the Company also has the transactions of sale of goods and service provision with the related parties which are not subsidiaries or associates as follows:

|   | <b>Accumulated from the beginning of the year<br/>to the end of the current period</b> |  |
|---|--|--|
|   | <b>Current year</b>  | <b>Previous year</b>                               |
| Marina Logistics & Agencies Co., Ltd.   | 277,611,946  | 757,535,195  |
| Branch of Marina Logistics & Agencies Co., Ltd.<br>in Haiphong                    | 3,385,648,037  | 2,482,644,890                                      |
| <b>2. Costs of sales</b>  |  |  |
|   | <b>4<sup>th</sup> quarter of<br/>current year</b>                                      | <b>4<sup>th</sup> quarter of<br/>previous year</b> |
| Costs of vessel operation   | 148,252,130,898  | 123,926,852,104                                    |
| Costs of port operation   | 66,061,471,070   | 49,630,833,432                                     |
| Costs of other activities   | 7,698,056,538  | 9,681,423,099                                      |
| <b>Total</b>  | <b>222,011,658,506</b>   | <b>183,239,108,635</b>                             |
| <b>3. Financial income</b>  |  |  |
|   | <b>4<sup>th</sup> quarter of<br/>current year</b>                                      | <b>4<sup>th</sup> quarter of<br/>previous year</b> |
| Term deposit interests  | 2,302,934,498  | 3,135,117,809                                      |
| Demand deposit interests  | 400,175,568  | 20,175,835   |
| Loan interests  | 100,511,111  | 861,104,574  |
| Dividends and profit received   | 8,015,917,285  | 2,744,327,891                                      |
| Exchange gain   | 1,242,978,628  | (43,676,126)                                       |
| Exchange gain due to the revaluation of monetary<br>items in foreign currencies   | (616,322,869)  | (1,539,896,288)                                    |
| <b>Total</b>  | <b>11,446,194,221</b>  | <b>5,177,153,695</b>                               |
| <b>4. Financial expenses</b>  |  |  |
|   | <b>4<sup>th</sup> quarter of<br/>current year</b>                                      | <b>4<sup>th</sup> quarter of<br/>previous year</b> |
| Loan interest expenses  | 25,036,739,519   | 9,059,325,790                                      |
| Exchange loss   | 633,969,413  | 1,567,461,525                                      |
| Exchange loss due to the revaluation of monetary<br>items in foreign currencies   | (5,549,539,162)  |  |
| Provision for/ (Reversal) of provision for<br>impairment of long-term investments | (22,537,549,018)   | (3,109,594,939)                                    |
| Amortization of bond issuance costs   | 519,181,818  |  |
| <b>Total</b>  | <b>(1,897,197,430)</b>   | <b>7,517,192,376</b>                               |
| <b>5. General and administration expenses</b>                                     |  |  |
|   | <b>4<sup>th</sup> quarter of<br/>current year</b>                                      | <b>4<sup>th</sup> quarter of<br/>previous year</b> |
| Employees   | 3,979,293,459  | 4,938,340,699                                      |
| Materials, supplies   | 101,368,288  | 116,428,085  |
| Depreciation/ (amortization) of fixed assets                                      | 376,498,731  | 354,586,755  |

**HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY**Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City**4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Notes to the Financial Statements (cont.)**

|  | <u>4<sup>th</sup> quarter of<br/>current year</u>                                      | <u>4<sup>th</sup> quarter of<br/>previous year</u> |
|--|--|--|
| Allowance for doubtful debts   | 38,000,000,000   |  |
| Taxes, fees and legal fees   | 19,273,925   | 16,112,714   |
| External services rendered   | 1,101,380,581  | 802,273,454  |
| Other expenses   | 10,578,610,887   | 2,182,563,065                                      |
| <b>Total</b>   | <b><u>54,156,425,871</u></b>   | <b><u>8,410,304,772</u></b>                        |
| <b>6. Other income</b>   |  |  |
|  | <u>4<sup>th</sup> quarter of<br/>current year</u>                                      | <u>4<sup>th</sup> quarter of<br/>previous year</u> |
| Treatment of payables/receivables  | -  | 26,487,279   |
| Other income   | 682,167,761  | (699,279,329)                                      |
| <b>Total</b>   | <b><u>682,167,761</u></b>  | <b><u>(672,792,050)</u></b>                        |
| <b>7. Other expenses</b>   |  |  |
|  | <u>4<sup>th</sup> quarter of<br/>current year</u>                                      | <u>4<sup>th</sup> quarter of<br/>previous year</u> |
| Fines for administrative violation   | (92,641,456)   |  |
| Tax fines and tax collected in arrears   | 1,926,771  | 2,366,580  |
| Other expenses   | 192,834,752  | 14,573,139   |
| <b>Total</b>   | <b><u>102,120,067</u></b>  | <b><u>16,939,719</u></b>                           |
| <b>8. Earnings per share</b>   |  |  |
| The information of basic earnings per share is presented in the Consolidated Financial Statements. |  |  |
| <b>9. Operating costs</b>  |  |  |
|  | <b>Accumulated from the beginning of the year<br/>to the end of the current period</b> |  |
|  | <u>Current year</u>  | <u>Previous year</u>                               |
| Materials and supplies   | 194,542,576,976  | 144,276,514,407                                    |
| Labor  | 107,876,555,873  | 73,984,311,342                                     |
| Depreciation/ (amortization) of fixed assets (i)   | 243,009,399,846  | 162,218,965,474                                    |
| External service rendered  | 236,135,495,886  | 191,096,324,149                                    |
| Others   | 170,279,568,156  | 102,894,699,277                                    |
| <b>Total</b>   | <b><u>951,843,596,737</u></b>  | <b><u>674,470,814,649</u></b>                      |
|  | <b>Accumulated from the beginning of the year<br/>to the end of the current period</b> |  |
|  | <u>Current year</u>  | <u>Previous year</u>                               |
| (i) Depreciation/ (amortization) of fixed assets<br>managed and used by the Company                | 307,601,266,699  | 207,531,252,957                                    |
| Depreciation/ (amortization) costs under BCC<br>shared to the Entities                             | (99,698,171,339)   | (78,012,819,095)                                   |
| Depreciation/ (amortization) costs under BCC<br>allocated  | 35,106,304,486   | 32,700,531,612                                     |
| <b>Total</b>   | <b><u>243,009,399,846</u></b>  | <b><u>162,218,965,474</u></b>                      |

## HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY

Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

### VII. OTHER DISCLOSURES

#### 1. Balances and transactions with related parties

The related parties of the Company include: the key managers, their related individuals and other related parties.

##### 1a. Balances and transactions with key managers and their related individuals

The key managers include: the members of the Board of Management (BOM), the Board of Control (BOC), the Board of Directors (BOD) and the Chief Accountant. The related individuals with the key managers are their relatives.

##### *Transactions with key managers and their related individuals*

The Company does not have any transactions with the key managers and their related individuals.

##### *Receivables/payables with key managers and their related individuals*

Receivables/payables with the key managers and their related individuals are presented in the Notes V.6a and V.16a.

##### *Income of key managers*

|  |  | <u>Salary</u>        | <u>Bonus</u>         | <u>Allowance</u>     | <u>Total income</u>   |
|--|--|----------------------|----------------------|----------------------|-----------------------|
| <b>Accumulated from the beginning of the year to the end of the current period</b> |  |                      |                      |                      |                       |
| Mr. Vu Thanh Hai   | BOM Chairman                           | 1,772,760,000        | 1,665,733,966        | 120,000,000          | 3,558,493,966         |
| Mr. Nguyen Ngoc Tuan   | BOM Member cum General Director        | 1,375,320,000        | 1,448,031,591        | 120,000,000          | 2,943,351,591         |
| Mr. Pham Quang Khanh   | BOM Member cum Deputy General Director |                      | 50,000,000           | 120,000,000          | 170,000,000           |
| Mr. Vu Doan Hanh   | Deputy General Director                | 925,800,000          | 764,172,935          |                      | 1,689,972,935         |
| Ms. Tran Thi Thanh Hao   | Chief Accountant                       | 715,560,000          | 715,216,334          |                      | 1,430,776,334         |
| Ms. Tran Thi Hai Yen   | BOM Member                             |                      | 90,000,000           | 120,000,000          | 210,000,000           |
| Mr. Tran Tien Dung   | BOM Member                             |                      | 50,000,000           | 100,000,000          | 150,000,000           |
| Mr. Nguyen Duc Kien  | BOM Member                             |                      | 50,000,000           | 120,000,000          | 170,000,000           |
| Mr. Nguyen Van Truc  | BOM Member                             |                      | 50,000,000           | 120,000,000          | 170,000,000           |
| Mr. Le Anh Minh  | BOM Member                             |                      |                      | 20,000,000           | 20,000,000            |
| Mr. Tran Quang Tien  | BOM Member                             |                      | 50,000,000           |                      | 50,000,000            |
| Ms. Nguyen Thi Van   | BOM Member                             |                      | 51,000,000           |                      | 51,000,000            |
| Ms. Nguyen Thi Thanh Tu  | BOC Manager                            | 60,000,000           | 176,089,000          | 60,000,000           | 296,089,000           |
| Ms. Tran Thi Thom  | BOC Member                             |                      | 37,000,000           | 60,000,000           | 97,000,000            |
| Mr. Bui Viet Phuong  | BOC Member                             |                      | 18,000,000           | 50,000,000           | 68,000,000            |
| Mr. Nguyen Manh Hung   | BOC Member                             |                      |                      | 10,000,000           | 10,000,000            |
| Mr Nguyen Xuan Loc   | BOC Member                             |                      | 18,000,000           |                      | 18,000,000            |
| <b>Total (*)</b>   |  | <b>4,849,440,000</b> | <b>5,233,243,826</b> | <b>1,020,000,000</b> | <b>11,102,683,826</b> |

##### **Accumulated from the beginning of the year to the end of the previous period**

|                      |                        |               |               |             |               |
|----------------------|------------------------|---------------|---------------|-------------|---------------|
| Mr. Vu Ngoc Son      | Former Chairman of BOM | 1,658,904,615 | 2,355,945,940 | 120,000,000 | 4,134,850,555 |
| Mr. Vu Thanh Hai     | BOM Chairman           | 1,537,720,000 | 1,126,867,406 | 120,000,000 | 2,784,587,406 |
| Mr. Nguyen Ngoc Tuan | BOM Member cum         | 608,050,000   | 698,690,600   | 120,000,000 | 1,426,740,600 |

## HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY

Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

|                         |   | Salary               | Bonus                | Allowance          | Total income          |
|-------------------------|---|----------------------|----------------------|--------------------|-----------------------|
| Mr. Pham Quang Khanh    | General Director<br>BOM Member<br>Cum Deputy General Director |                      | 100,000,000          |                    | 100,000,000           |
| Mr. Vu Doan Hanh        | Deputy General Director                                       | 924,570,000          | 455,690,609          |                    | 1,380,260,609         |
| Mr. Tran Thi Thanh Hao  | Chief Accountant  | 643,531,489          | 327,354,088          |                    | 970,885,577           |
| Mr. Tran Quang Tien     | BOM Member  |                      | 290,000,000          | 120,000,000        | 410,000,000           |
| Ms. Tran Thi Hai Yen    | BOM Member  |                      | 290,000,000          | 120,000,000        | 410,000,000           |
| Ms. Nguyen Thi Van      | BOM Member  |                      | 290,000,000          | 120,000,000        | 410,000,000           |
| Ms. Nguyen Thi Thanh Tu | BOC Manager   |                      | 104,000,000          | 60,000,000         | 164,000,000           |
| Ms. Tran Thi Thom       | BOC Member  |                      | 66,000,000           | 60,000,000         | 126,000,000           |
| Mr. Nguyen Xuan Loc     | BOC Member  |                      | 66,000,000           | 60,000,000         | 126,000,000           |
| <b>Total</b>            |   | <b>5,372,776,104</b> | <b>6,170,548,643</b> | <b>900,000,000</b> | <b>12,443,324,747</b> |

### *Ib. Balances and transactions with other related parties*

Other related parties of the Company include:

| Other related parties                        | Relationship                |
|--|-----------------------------|
| Hai An Port Co., Ltd.                        | Subsidiary                  |
| Hai An Container Transport Co., Ltd.         | Subsidiary                  |
| Pan Hai An Co., Ltd.                         | Subsidiary                  |
| Zim Hai An Joint Venture Co., Ltd.           | Subsidiary                  |
| Luu Nguyen Cai Mep Port Service JSC          | Subsidiary                  |
| Hai An Agency and Logistics Co., Ltd.        | Indirect subsidiary         |
| Hai An General Service JSC                   | Indirect subsidiary         |
| Hai An Maritime Management a Member Co., Ltd | Indirect subsidiary         |
| Hai An Freight Forwarding JSC                | Associate                   |
| An Bien Shipping Lines Corporation           | Associate of the subsidiary |
| Hai Ha Investment and Transportation JSC     | With the same key manager   |
| Marina Logistics & Agencies Co., Ltd.        | With the same key manager   |
| "K" Line Logistic (Vietnam) Co., Ltd.        | With the same key manager   |

### *Transactions with other related parties*

Apart from the transactions with the subsidiaries, associates as presented in Note V.2b as well as the transactions of sale of goods and service provision with other related parties which are not subsidiaries or associates as presented in Note VI.1b, the Company also has other transactions with other related parties as follows:

|  | Accumulated from the beginning of the year to the end of the current period |                |
|--|---|----------------|
|  | Current year  | Previous year  |
| <b><i>An Bien Shipping Lines Corporation</i></b>       |   |                |
| The associate company distributes profits              | 51,624,106,841  |                |
| Share of BCC profit to the associate company           | 858,621,802   | 919,276,294    |
| Receipt of BCC profit from the associate company       | 55,981,827,834  | 52,288,383,135 |
| Loan from the related party                            |   | 25,000,000,000 |
| Refund of loan principal to the related party          |   | 25,000,000,000 |
| Loan interest payable to the related party             |   | 287,671,233    |
| <b><i>Hai Ha Investment and Transportation JSC</i></b> |   |                |
| Office rental and service fees paid to related parties | 2,651,018,731   | 2,601,851,790  |
| Share of dividends to the related party                |   |                |
| Receipt of BCC contribution capital                    | 52,173,000,000  |                |



**HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY**Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

|  | <u>Accumulated from the beginning of the year to the end of the current period</u> |                      |
|--|--|----------------------|
|  | <u>Current year</u>  | <u>Previous year</u> |
| HATS paid BCC profit   | 40,949,477,485   |                      |
| Share of BCC profit  | 25,319,206,273   | 34,598,762,976       |
| <i>Marina Logistics &amp; Agencies Co., Ltd.</i>                               |  |                      |
| Related party using services   | 277,611,946  |                      |
| Share of dividends to the related party  |  |                      |
| Receipt of BCC contribution capital  |  |                      |
| Share of BCC profit to the associate company                                   | 17,056,999,506   | 25,958,959,237       |
| HATS paid BCC profit   | 25,958,959,237   |                      |
| <i>Branch of Marina Logistics &amp; Agencies Co., Ltd. in Ho Chi Minh City</i> |  |                      |
| Provide services to the associate company                                      | 111,016,668  |                      |
| Using services of operating ports  | 128,181,831  | 130,909,098          |
| <i>Sao A D.C Investment JSC</i>  |  |                      |
| Share of BCC profit  | 2,147,594,005  | 2,299,303,652        |
| Paid BCC profit  | 2,299,303,652  |                      |
| <i>Hai An Agency and Logistics Co., Ltd.</i>                                   |  |                      |
| Related party using services   | 7,605,717,447  | 6,149,644,950        |
| Using services of operating ports from the related party                       |  | 1,435,000            |
| Paid BCC profit  | 5,932,312,746  |                      |
| Receipt of BCC contribution capital from the related party                     |  | 25,419,240,000       |
| Share of BCC profit  | 7,487,477,911  | 5,932,312,746        |
| <i>Hai An General Service JSC</i>  |  |                      |
| HATS provides services to HAGS   | 175,558,775  |                      |
| Use services from HAGS   | 6,910,600,553  | 4,955,601,286        |

*Receivables/payables with other related parties*

Receivables/payables with other related parties are presented in Notes V.3, V.5, V.6, V.12 and V.16.

**2. Segment information**

The primary reporting format is the business segments based on the internal organizational and management structure as well as the system of internal financial reporting of the Company.

**2a. Information on business segment**

The Company has had the major business segments as follows:

- Segment 1: Vessel operation.
- Segment 2: Port operation.
- Segment 3: Other activities (including road transport, agency service, asset lease, etc.).

Information on the business results, fixed assets, other non-current assets and non-cash large expenses of business segments of the Company is as follows:

**HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY**Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City**4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Notes to the Financial Statements (cont.)**

|   | Vessel operation         | Port operation         | Other segments        | Total                    |
|---|--------------------------|------------------------|-----------------------|--------------------------|
| <b>Accumulated from the beginning of the year to the end of the current period</b>  |                          |                        |                       |                          |
| Net external sales  | 1,060,249,436,531        | 452,636,411,444        | 58,181,860,450        | 1,571,067,708,425        |
| Net inter-segment sales   |                          |                        |                       |                          |
| <b>Total net sales</b>  | <b>1,060,249,436,531</b> | <b>452,636,411,444</b> | <b>58,181,860,450</b> | <b>1,571,067,708,425</b> |
| Segment financial performance   | 467,514,676,979          | 210,683,081,541        | 25,016,808,057        | 703,214,566,577          |
| Expenses not attributable to segments   |                          |                        |                       | (83,990,454,889)         |
| Operating profit  |                          |                        |                       | 619,224,111,688          |
| Financial income  |                          |                        |                       | 37,820,625,193           |
| Financial expenses  |                          |                        |                       | (48,648,251,167)         |
| Other incomes   |                          |                        |                       | 3,912,914,440            |
| Other expenses  |                          |                        |                       | (3,141,313,269)          |
| Current income tax  |                          |                        |                       | (109,775,277,061)        |
| Deferred income tax   |                          |                        |                       |                          |
| <b>Profit after tax</b>   |                          |                        |                       | <b>499,392,809,824</b>   |
| <b>Total expenses for acquisition of fixed assets and other non-current assets</b>  | <b>2,007,288,409,723</b> | <b>25,019,565,125</b>  | <b>176,593,031</b>    | <b>2,032,484,567,879</b> |
| <b>Total depreciation/ (amortization) and allocation of long-term prepayments</b>   | <b>312,229,555,639</b>   | <b>28,772,166,041</b>  | <b>3,897,788,131</b>  | <b>344,899,509,811</b>   |
| <b>Accumulated from the beginning of the year to the end of the previous period</b> |                          |                        |                       |                          |
| Net external sales  | 783,804,142,327          | 320,829,169,605        | 70,361,753,561        | 1,174,995,065,493        |
| Net inter-segment sales   |                          |                        |                       |                          |
| <b>Total net sales</b>  | <b>783,804,142,327</b>   | <b>320,829,169,605</b> | <b>70,361,753,561</b> | <b>1,174,995,065,493</b> |
| Segment financial performance   | 360,449,452,710          | 147,800,377,249        | 22,522,049,273        | 530,771,879,232          |
| Expenses not attributable to segments   |                          |                        |                       | (30,247,628,388)         |
| Operating profit  |                          |                        |                       | 500,524,250,844          |
| Financial income  |                          |                        |                       | 54,342,387,890           |
| Financial expenses  |                          |                        |                       | (54,489,737,958)         |
| Other incomes   |                          |                        |                       | 851,937,855              |
| Other expenses  |                          |                        |                       | (550,304,492)            |
| Current income tax  |                          |                        |                       | (81,082,845,615)         |
| Deferred income tax   |                          |                        |                       |                          |
| <b>Profit after tax</b>   |                          |                        |                       | <b>419,595,688,524</b>   |
| <b>Total expenses for acquisition of fixed assets and other non-current assets</b>  | <b>697,999,407,618</b>   | <b>55,035,434,544</b>  | <b>3,127,890,000</b>  | <b>756,162,732,162</b>   |
| <b>Total depreciation/ (amortization) and allocation of long-term prepayments</b>   | <b>207,325,001,501</b>   | <b>27,767,835,448</b>  | <b>5,659,963,376</b>  | <b>240,752,800,325</b>   |
| <b>Total remarkable non-cash expenses (except depreciation/</b>                     | <b>-</b>                 | <b>-</b>               | <b>-</b>              | <b>-</b>                 |

## HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY

Address: 7<sup>th</sup> Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City

4<sup>TH</sup> QUARTER FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

|   | Vessel operation | Port operation | Other segments | Total |
|---|------------------|----------------|----------------|-------|
| <i>(amortization) and allocation of long-term prepayments</i> |                  |                |                |       |

Assets and liabilities based on the business segments of the Company are as follows:

|                               | Vessel operation  | Port operation  | Other segments  | Total                    |
|-------------------------------|-------------------|-----------------|-----------------|--------------------------|
| <b>Ending balance</b>         |                   |                 |                 |                          |
| Direct assets of segment      | 4,235,884,315,421 | 345,365,369,670 | 131,265,189,320 | 4,712,514,874,411        |
| Allocated assets              |                   |                 |                 |                          |
| Unallocated assets            |                   |                 |                 | 1,123,985,767,181        |
| <b>Total assets</b>           |                   |                 |                 | <b>5,836,500,641,592</b> |
| Direct liabilities of segment | 2,789,613,151,005 | 63,605,121,265  | 35,655,813,425  | 2,888,874,085,695        |
| Allocated liabilities         |                   |                 |                 |                          |
| Unallocated liabilities       |                   |                 |                 | 188,176,867,464          |
| <b>Total liabilities</b>      |                   |                 |                 | <b>3,077,050,953,159</b> |
| <b>Beginning balance</b>      |                   |                 |                 |                          |
| Direct assets of segment      | 3,142,069,109,987 | 218,922,628,295 | 156,440,654,936 | 3,517,432,393,218        |
| Allocated assets              |                   |                 |                 |                          |
| Unallocated assets            |                   |                 |                 | 689,099,286,387          |
| <b>Total assets</b>           |                   |                 |                 | <b>4,206,531,679,605</b> |
| Direct liabilities of segment | 1,622,454,608,368 | 33,356,751,530  | 81,240,464,284  | 1,737,051,824,182        |
| Allocated liabilities         |                   |                 |                 |                          |
| Unallocated liabilities       |                   |                 |                 | 174,917,976,814          |
| <b>Total liabilities</b>      |                   |                 |                 | <b>1,911,969,800,996</b> |

### 2b. Information on geographical segment

All the operations of the Company only take place in Vietnamese territory.

### 3. Subsequent events

There have been no material events after the balance sheet date, which require to make adjustments on the figures or disclosures in the Financial Statements.

Prepared on 24 January 2025

Prepared by



Vu Thi Thu Hang

Chief Accountant



Tran Thi Thanh Hao

General Director



Nguyen Ngoc Tuan