



FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED 31 DECEMBER 2022

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

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HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY

STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of Hai An Transport and Stevedoring Joint Stock Company (hereinafter called "the Company") presents this statement together with the Financial Statements for the fiscal year ended 31 December 2022.

Business highlights

The Company was transformed from Hai An Transport and Stevedoring Company Limited in accordance with the Business Registration Certificate of Joint Stock Company No. 0103818809 granted by Hanoi Authority for Planning and Investment, 1st registered on 8 May 2009.

During its operation course, the Company has been 14 times additionally granted by Hanoi Authority for Planning and Investment with the amended Business Registration Certificates regarding the change in the Company's address, the supplement of business operations and capital contributors. In which, the 14th amended Business Registration Certificate dated 17 November 2022 regarded the change in the Company's charter capital.

Head office

- Address : 7th Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City
- Telephone : 0243 987 7515
- Fax : 0243 944 4022

The Company has the affiliates as follows:

Names	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, Vietnam
Branch in Ba Ria - Vung Tau – Hai An Transport and Stevedoring JSC.	Zone A, Lot 17 Phu My Residential Quarter, Phu My Town, Tan Thanh District, Ba Ria – Vung Tau Province

Principal activities of the Company include:

- Transportation by road, inland waterway, coastal way and ocean shipping;
- Loading and unloading cargo at seaport;
- Operation of direct support services for transportation by waterway, services and other support services related to transportation:

Board of Management and Executive officers

The members of the Board of Management, the Board of Control and the Executive officers of the Company during the year and as of the date of this statement include:

The Board of Management

Full names	Position	Appointing date/Re-appointing date
Mr. Vu Ngoc Son	Chairman	Re-appointed on 29 June 2018
Mr. Vu Thanh Hai	Member	Re-appointed on 29 June 2018
Ms. Tran Thi Hai Yen	Member	Appointed on 29 June 2018
Mr. Nguyen Ngoc Tuan	Member	Appointed on 11 April 2019
Ms. Nguyen Thi Van	Member	Appointed on 11 April 2019
Mr. Tran Quang Tien	Member	Appointed on 11 April 2019

The Board of Control

Full names	Position	Appointing date/Re-appointing date
Ms. Nguyen Thi Thanh Tu	Manager	Re-appointed on 29 June 2018
Ms. Tran Thi Thom	Member	Appointed on 29 June 2018
Mr. Nguyen Xuan Loc	Member	Appointed on 29 June 2018

HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY
STATEMENT OF THE BOARD OF DIRECTORS (cont.)

The Executive officers

Full names	Position	Appointing date/Resigning date
Mr. Vu Thanh Hai	General Director	Appointed on 1 August 2018
Mr. Nguyen Ngoc Tuan	Deputy General Director	Appointed on 5 October 2017
Mr. Pham Quang Khanh	Deputy General Director	Appointed on 8 September 2021
Mr. Vu Doan Hanh	Deputy General Director	Appointed on 8 September 2021
Mr. Tran Tien Dung	Deputy General Director	Resigned on 10 June 2022
Ms. Tran Thi Thanh Hao	Chief Accountant	Appointed on 1 June 2021

Legal representative

The legal representative of the Company during the year and as of the date of this statement is Mr. Vu Thanh Hai – General Director (appointed on 1 August 2018).

Auditor

A&C Auditing and Consulting Co., Ltd. has performed the audit on the Financial Statements for the fiscal year ended 31 December 2022 of the Company.

Responsibilities of the Board of Directors

The Board of Directors is responsible for the preparation of the Financial Statements to give a true and fair view on the financial position, the financial performance and the cash flows of the Company during the year. In order to prepare these Financial Statements, the Board of Directors must:

- select appropriate accounting policies and apply them consistently.
- make judgments and estimates reasonably and prudently.
- state clearly whether the accounting standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the Financial Statements.
- prepare the Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.
- design and implement effectively the internal control system in order to ensure that the preparation and presentation of the Financial Statements are free from material misstatements due to frauds or errors.

The Board of Directors hereby ensures that all the accounting books of the Company have been fully recorded and can fairly reflect the financial position of the Company at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Directors is also responsible for managing the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Directors hereby commits to the compliance with the aforementioned requirements in preparation of the Financial Statements.

Approval on the Financial Statements

The Board of Directors hereby approves the accompanying Financial Statements, which give a true and fair view of the financial position as of 31 December 2022, the financial performance and the cash flows for the fiscal year then ended of the Company in conformity with the Vietnamese Accounting Standards and System and other legal regulations related to the preparation and presentation of the Financial Statements.

For and on behalf of the Board of Directors,

General Director



Vu Thanh Hai

9 February 2023

A&C AUDITING AND CONSULTING CO., LTD.

Head Office : 02 Truong Son St., Tan Binh Dist., Ho Chi Minh City, Vietnam
Branch in Ha Noi : 40 Giang Vo St., Dong Da Dist., Ha Noi City, Vietnam
Branch in Nha Trang : Lot 5TH 06A/D1, SL No.13, Le Hong Phong II Urban Area, Nha Trang City, Vietnam
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No. 2.0032/23/TC-AC

INDEPENDENT AUDITOR'S REPORT

THE SHAREHOLDERS, THE BOARD OF MANAGEMENT AND THE BOARD OF DIRECTORS HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY

We have audited the accompanying Financial Statements of Hai An Transport and Stevedoring Joint Stock Company (hereinafter called "the Company"), which were prepared on 9 February 2023, from page 5 to page 45, including the Balance Sheet as of 31 December 2022, the Income Statement, the Cash Flow Statement for the fiscal year then ended and the Notes to the Financial Statements.

Responsibility of the Board of Directors

The Company's Board of Directors is responsible for the preparation, true and fair presentation of the Financial Statements of the Company in accordance with Vietnamese Accounting Standards and System as well as the legal regulations related to the preparation and presentation of the Financial Statements; and responsible for the internal control as the Company's Board of Directors determines necessary to enable the preparation and presentation of the Financial Statements to be free from material misstatement due to fraud or error.

Responsibility of Auditors

Our responsibility is to express an opinion on the Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical standards and requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and true and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion of Auditors

In our opinion, the Financial Statements give a true and fair view, in all material respects, of the financial position of Hai An Transport and Stevedoring Joint Stock Company as of 31 December 2022, its financial performance and its cash flows for the fiscal year then ended in conformity with the prevailing Vietnamese Accounting Standards System as well as the legal regulations relevant to preparation and presentation of Financial Statements.

For and on behalf of
A&C Auditing and Consulting Co., Ltd.

Hanoi Branch



Nguyen Thi Tu – Partner
Audit Practice Registration Certificate:
No. 0059-2023-008-1
Authorized signatory

Hanoi, 9 February 2023

Pham Quoc Huy – Auditor
Audit Practice Registration Certificate:
No. 4918-2019-008-1

HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANYAddress: 7th Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2022

BALANCE SHEET

As of 31 December 2022

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		1,221,542,508,978	941,664,249,867
I. Cash and cash equivalents	110	V.1	129,438,097,542	317,414,227,149
1. Cash	111		109,438,097,542	103,463,017,149
2. Cash equivalents	112		20,000,000,000	213,951,210,000
II. Short-term financial investments	120		36,500,000,000	74,500,000,000
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2a	36,500,000,000	74,500,000,000
III. Short-term receivables	130		932,612,162,951	517,020,448,985
1. Short-term trade receivables	131	V.3	118,697,065,217	95,170,656,428
2. Short-term prepayments to suppliers	132	V.4	320,263,457,000	208,231,403,398
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	50,000,000,000	37,000,000,000
6. Other short-term receivables	136	V.6a	443,816,474,346	176,783,222,771
7. Allowance for short-term doubtful debts	137	V.7	(164,833,612)	(164,833,612)
8. Deficit assets for treatment	139		-	-
IV. Inventories	140		18,970,109,791	18,261,183,355
1. Inventories	141	V.8	18,970,109,791	18,261,183,355
2. Allowance for inventories	149		-	-
V. Other current assets	150		104,022,138,694	14,468,390,378
1. Short-term prepaid expenses	151	V.9a	6,615,935,965	5,584,776,448
2. Deductible VAT	152		97,406,202,729	8,883,613,930
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

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2022

Balance sheet (cont.)

ASSETS	Code	Note	Ending balance	Beginning balance
B - NON-CURRENT ASSETS	200		2,441,024,148,896	1,121,494,612,487
I. Long-term receivables	210		184,443,150,000	116,674,000,000
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	33,600,000,000	46,600,000,000
6. Other long-term receivables	216	V.6b	150,843,150,000	70,074,000,000
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		1,919,748,606,027	741,795,095,579
1. Tangible fixed assets	221	V.10	1,917,477,667,260	739,380,162,346
<i>Historical costs</i>	222		2,589,926,753,685	1,273,360,549,647
<i>Accumulated depreciation</i>	223		(672,449,086,425)	(533,980,387,301)
2. Financial leased assets	224		-	-
<i>Historical costs</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227	V.11	2,270,938,767	2,414,933,233
<i>Initial costs</i>	228		6,541,325,236	6,541,325,236
<i>Accumulated amortization</i>	229		(4,270,386,469)	(4,126,392,003)
III. Investment property	230		-	-
Historical costs	231		-	-
Accumulated depreciation	232		-	-
IV. Long-term assets in process	240		40,456,597,022	6,568,959,439
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.12	40,456,597,022	6,568,959,439
V. Long-term financial investments	250	V.2b	257,930,850,271	245,864,236,338
1. Investments in subsidiaries	251		270,622,700,000	270,622,700,000
2. Investments in joint ventures and associates	252		1,494,000,000	1,494,000,000
3. Investments in other entities	253		866,500	866,500
4. Provisions for devaluation of long-term financial investments	254		(14,186,716,229)	(26,253,330,162)
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		38,444,945,576	10,592,321,131
1. Long-term prepaid expenses	261	V.9b	38,444,945,576	10,592,321,131
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
TOTAL ASSETS	270		3,662,566,657,874	2,063,158,862,354

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

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2022

Balance sheet (cont.)

LIABILITIES AND OWNER'S EQUITY	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		1,740,371,467,789	702,023,252,318
I. Current liabilities	310		684,772,559,436	372,222,533,809
1. Short-term trade payables	311	V.13	50,061,510,297	21,813,175,671
2. Short-term advances from customers	312		2,857,920	-
3. Taxes and other obligations to the State Budget	313	V.14	114,080,175,829	20,703,846,574
4. Payables to employees	314		6,063,255,147	7,276,971,011
5. Short-term accrued expenses	315	V.15	7,103,819,080	4,342,230,621
6. Short-term inter-company payables	316		-	-
7. Payable according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318	V.16	8,141,925,000	15,181,295,259
9. Other short-term payables	319	V.17a	275,493,297,994	160,538,055,722
10. Short-term borrowings and financial leases	320	V.18a	172,920,747,522	110,680,547,304
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.19	50,904,970,647	31,686,411,647
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Long-term liabilities	330		1,055,598,908,353	329,800,718,509
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.17b	484,000,000,000	191,000,000,000
8. Long-term borrowings and financial leases	338	V.18b	571,598,908,353	138,800,718,509
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

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FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2022

Balance sheet (cont.)

LIABILITIES AND OWNER'S EQUITY	Code	Note	Ending balance	Beginning balance
D- OWNER'S EQUITY	400		1,922,195,190,085	1,361,135,610,036
I. Owner's equity	410	V.20	1,922,195,190,085	1,361,135,610,036
1. Capital	411		703,446,670,000	487,827,510,000
- Ordinary shares carrying voting rights	411a		703,446,670,000	487,827,510,000
- 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 funds	418		352,405,070,809	270,090,070,809
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421		674,702,801,117	411,577,381,068
- Retained earnings accumulated to the end of the previous period	421a		56,538,970,068	411,577,381,068
- Retained earnings of the current period	421b		618,163,831,049	-
12. Construction investment fund	422		-	-
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		3,662,566,657,874	2,063,158,862,354

Prepared by

Tran Thi Thanh Hao

Chief Accountant

Tran Thi Thanh Hao

Prepared on 9 February 2023

General Director



Vu Thanh Hai

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

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2022

INCOME STATEMENT

For the fiscal year ended 31 December 2022

Unit: VND

ITEMS	Code	Note	Current year	Previous year
1. Sales	01	VL1	1,379,299,178,664	875,439,410,239
2. Sales deductions	02		-	-
3. Net sales	10		1,379,299,178,664	875,439,410,239
4. Costs of sales	11	VL2	646,248,304,690	492,192,665,920
5. Gross profit/ (loss)	20		733,050,873,974	383,246,744,319
6. Financial income	21	VL3	86,287,574,984	49,817,844,515
7. Financial expenses	22	VL4	23,916,327,188	16,976,709,650
In which: Loan interest expenses	23		30,340,129,100	11,136,637,783
8. Selling expenses	25		-	-
9. General and administration expenses	26	VL5	31,493,365,309	26,150,128,274
10. Net operating profit/ (loss)	30		763,928,756,461	389,937,750,910
11. Other income	31	VL6	1,350,751,068	314,547,981
12. Other expenses	32	VL7	27,597,528,403	2,313,980,233
13. Other profit/ (loss)	40		(26,246,777,335)	(1,999,432,252)
14. Total accounting profit/ (loss) before tax	50		737,681,979,126	387,938,318,658
15. Current income tax	51	V.14	119,518,148,077	54,209,154,030
16. Deferred income tax	52		-	-
17. Profit/ (loss) after tax	60		<u>618,163,831,049</u>	<u>333,729,164,628</u>
18. Earnings per share	70	VL8	-	-
19. Diluted earnings per share	71	VL8	-	-

Prepared by

Tran Thi Thanh Hao

Chief Accountant

Tran Thi Thanh Hao

Prepared on 9 February 2023

General Director



Vu Thanh Hai

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

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2022

CASH FLOW STATEMENT

(Under indirect method)

For the fiscal year ended 31 December 2022

Unit: VND

ITEMS	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
1. Profit/ (loss) before tax	01		737,681,979,126	387,938,318,658
2. Adjustments				
- Depreciation of fixed assets and investment properties	02	VI.9	125,646,269,741	80,137,168,087
- Provisions and allowances	03	VI.4	(12,066,613,933)	5,556,241,389
- Exchange gain/ (loss) due to revaluation of monetary items in foreign currencies	04	VI.4	1,699,691,458	(275,781,675)
- Gain/ loss from investing activities	05		(78,452,070,062)	(47,347,670,523)
- Interest expenses	06	VI.4	30,340,129,100	11,136,637,783
- Others	07		-	-
3. Operating profit/ (loss) before changes of working capital	08		804,849,385,430	437,144,913,719
- Increase/ (decrease) of receivables	09		(323,488,977,882)	(78,952,762,377)
- Increase/ (decrease) of inventories	10		(708,926,436)	(2,167,324,643)
- Increase/ (decrease) of payables	11		454,026,467,999	250,997,547,097
- Increase/ (decrease) of prepaid expenses	12		(28,883,783,962)	(2,990,061,206)
- Increase/ (decrease) of trading securities	13		-	-
- Interests paid	14		(33,734,417,917)	(14,394,599,498)
- Corporate income tax paid	15	V.14	(54,438,866,567)	(53,815,267,484)
- Other cash inflows	16		-	-
- Other cash outflows	17	V.19	(9,591,441,000)	(5,684,400,000)
Net cash flows from operating activities	20		808,029,439,665	530,138,045,608
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other long-term assets	21		(1,569,774,232,371)	(421,315,392,765)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	454,545,455
3. Cash outflow for lending, buying debt instruments of other entities	23		(186,500,000,000)	(100,200,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24		224,500,000,000	8,000,000,000
5. Investments into other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27		69,761,013,642	39,092,794,779
Net cash flows from investing activities	30		(1,462,013,218,729)	(473,968,052,531)

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

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2022

Cash flow statement (cont.)

ITEMS	Code	Note	Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		20,488,500,000	98,939,520,415
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.18	708,284,525,841	182,344,641,571
4. Repayment for loan principal	34	V.18	(213,246,135,779)	(107,492,199,823)
5. Payments for financial leased assets	35		-	-
6. Dividends and profits paid to the owners	36		(48,759,959,300)	(47,284,355,500)
<i>Net cash flows from financing activities</i>	40		<u>466,766,930,762</u>	<u>126,507,606,663</u>
Net cash flows during the period	50		(187,216,848,302)	182,677,599,740
Beginning cash and cash equivalents	60	V.1	317,414,227,149	135,041,246,938
Effects of fluctuations in foreign exchange rates	61		(759,281,305)	(304,619,529)
Ending cash and cash equivalents	70	V.1	<u>129,438,097,542</u>	<u>317,414,227,149</u>

Prepared by



Tran Thi Thanh Hao

Chief Accountant



Tran Thi Thanh Hao



Vu Thanh Hai

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

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2022

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2022

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 field

The Company’s operating field includes service.

3. Principal activities

The Company’s principal activities include: Transporting, loading and unloading cargo at seaport and services related to transportation.

4. Normal operating cycle

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 increased compared to the previous year mainly from operating vessels: revenue from operating vessels increased due to the high increase in sea freight and vessel charter rates, during the year, the Company put Mv. Hai An City into operation from 3 April 2022, at the same time, additionally received business results of Mv. An Bien Bay from An Bien Shipping Lines Corporation (the associate) in accordance with the BCC from 1 March 2022.

The Company’s business activities during the year were also affected by the incident of Mv. Hai An City being collided by Mv. Orion Express in the waters of Bengal Bay on 14 April 2022. Up to now, the parties have been still handling, overcoming the incident. The Company has estimated the value of losses arising from overcoming this incident about VND 200 billion.

Initially, to ensure to overcome the incident, repair the vessel, and quickly put the vessels into operation, the Company agreed on the following plans:

- The Company will pay expenses incurred related to the incident from the time of the collision until the vessel departs from Chittagong (“temporary repair”) and expenses incurred from the time the vessel departs from Chittagong to Singapore or Vietnam for periodical repair until the completion of the repair (“permanent repair”);
- Loss compensation will be considered and evaluated by PVI Insurance Corporation based on the terms of the insurance policy with reasonable and valid expenses.

As of 30 June 2022, the Company paid more than VND 53 billion for overcoming the incident, repairing the vessel in Chittagong (“temporary repair”).

As of 31 December 2022, expenses for overcoming the incident, repairing the vessel the Company paid were about VND 200 billion. The Company has estimated that the uncompensated expenses are about VND 50 billion and has recorded into expenses by VND 50 billion during the year. PVI Insurance Corporation advanced compensation equivalent to about VND 16 billion. The remaining amount (about VND 134 billion) the Company is still working with PVI Insurance Corporation to agree on the compensation. (See note V.6a at page 25).

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Notes to the financial statements (cont.)

6. Structure of Company

Subsidiaries

Companies	Address	Principal activities	Contribution rate	Benefit rate	Voting rate
Hai An Port Co., Ltd.	1 st floor, Hai An Building, Km 2 Dinh Vu Road, Dong Hai 2 Ward, Hai An District, Hai Phong City	Providing services of seaport	100%	100%	100%
Hai An Container Transport Co., Ltd.	5 th floor, Hai An Building, Km 2 Dinh Vu Road, Dong Hai 2 Ward, Hai An District, Hai Phong City	Services of transport	50.5%	50.5%	50.5%
Pan Hai An Co., Ltd.	6 th floor, Hai An Building, Km 2 Dinh Vu Road, Dong Hai 2 Ward, Hai An District, Hai Phong City	Service of exploiting Depot	51%	51%	51%

Associate

The Company has only invested in 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. Principal activities of this associate includes transporting goods. As of the balance sheet date, the rate of contribution capital of the Company in this associate was 36.16%, the rate of voting right and the rate of ownership were equal to the rate of capital contribution.

Affiliates with no legal status dependently recording

Names	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 on the Financial Statements

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

8. Employees

As of the balance sheet date, there were 74 employees working for the Company (at the beginning of the year: 74 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.

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III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting system

The Company has applied 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 the 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 the 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.

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.

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Notes to the financial statements (cont.)

3. Cash and cash equivalents

Cash include 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 include held-to-maturity termed deposits in bank.

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.

Associates

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.

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 values, but the increasing quantity is followed up.

Provisions for impairment of investments in subsidiaries, associates

Provisions 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 provisions is the Consolidated Financial Statements.

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Notes to the financial statements (cont.)

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

Investments in equity instruments of other entities

Investments in equity instruments of other entities include such investments in equity instruments that do not enable the Company to have the control, joint control or significant influence on these entities.

Investments in equity instruments of other entities are initially recognized at costs, including cost of purchase plus other directly attributable transaction costs. Values of these investments are derecognized for dividends and profits arising in the periods prior to the acquisition of such investments. Dividends and profit arising in the periods after the acquisition of investments are recorded into the Company's revenue. Particularly, the dividends paid in form of shares are not recorded as an increase in values/is recorded at face value, but the increasing quantity of shares is followed up.

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or fair value of investments which is reliably measured, provisions are made on the basis of the market value of shares.
- For investments of which the fair value cannot be measured at the time of reporting, provisions are made on the basis of the losses suffered by investees, at the rate equal to the difference between the actual capital invested by investors 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 these investees.

Increases/ (decreases) in the provisions for impairment of investments in equity instruments of other entities 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 after being offset with payable liabilities (if any). The appropriation rate is 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".

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6. Inventories

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

Cost of inventories include materials and merchandises which comprises 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 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.

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. These prepaid expenses are allocated in the prepayment term or term in which corresponding economic benefit is derived from these expenses.

Expenses of fixed asset repairs

Expenses of fixed asset repairs arising once with high value are allocated into expenses in accordance with the straight-line method for the maximum period of 3 years.

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.

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Notes to the financial statements (cont.)

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	5-20
Machinery and equipment	3-10
Vehicles	6-12
Office equipment	3-5
Other fixed assets	4-10

10. Intangible fixed assets

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 Company's intangible fixed asset includes:

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 Interim Financial Statements:

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

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Notes to the financial statements (cont.)

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.
- 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 on the balance sheet based on the remaining terms as of the balance sheet date.

14. Owner's equity

Capital

Capital is recorded according to the actual amounts invested by 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.

Treasury shares

When a share capital in the owner's equity is re-purchased, the amount payable including the expenses related to the transaction is recorded as treasury shares and a corresponding decrease in owner's equity then is recognized. When this share capital is re-issued, the difference between the re-issuance price and carrying value of treasury shares is recorded in share premiums.

15. 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 Shareholders' Meeting.

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 Shareholders' Meeting.

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16. 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 is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the services rendered.
- 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 profit shared

Dividends and profit shared are recognized when the Company has the right to receive dividends or profit 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.

17. Borrowing costs

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

18. 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.

19. 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.

20. 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.

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21. 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 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.

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Notes to the financial statements (cont.)

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET**1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	924,915,077	717,778,980
Demand deposits in banks	108,513,182,465	102,745,238,169
Cash equivalents (Bank deposits of which the principal maturity is under 3 months)	20,000,000,000	213,951,210,000
Total	<u>129,438,097,542</u>	<u>317,414,227,149</u>

2. Financial investments**2a. Held-to-maturity investments**

Including the bank deposit with the terms from over 3 months to 12 months.

2b. Investments into other entities

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original costs</u>	<u>Allowance</u>	<u>Original costs</u>	<u>Allowance</u>
<i>Investments in subsidiaries</i>	<i>270,622,700,000</i>	<i>(14,186,716,229)</i>	<i>270,622,700,000</i>	<i>(26,253,330,162)</i>
Hai An Port Co., Ltd. ⁽ⁱ⁾	30,000,000,000	-	30,000,000,000	-
Hai An Container Transport Co., Ltd. ⁽ⁱⁱ⁾	101,000,000,000	-	101,000,000,000	-
Pan Hai An Co., Ltd. ⁽ⁱⁱⁱ⁾	139,622,700,000	(14,186,716,229)	139,622,700,000	(26,253,330,162)
<i>Investments in joint venture, associate</i>	<i>1,494,000,000</i>	<i>-</i>	<i>1,494,000,000</i>	<i>-</i>
Hai An Freight Forwarding JSC ^(iv)	1,494,000,000	-	1,494,000,000	-
<i>Investments into 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	-
Total	<u>272,117,566,500</u>	<u>(14,186,716,229)</u>	<u>272,117,566,500</u>	<u>(26,253,330,162)</u>

(i) According to the 6th amended Business Registration Certificate No. 0101126468 dated 6 December 2018 granted by Department of Planning and Investment of Haiphong City, the charter capital of Hai An Port Co., Ltd. is VND 30,000,000,000. The Company would invest in Hai An Port Co., Ltd. with the amount of VND 30,000,000,000 equivalent to 100% of charter capital. The Company had fully contributed capital as registered.

(ii) According to the 2nd amended Business Registration Certificate No. 0201655535 dated 21 January 2021 granted by Department of Planning and Investment of Haiphong City, the charter capital of Hai An Container Transport Co., Ltd. is VND 200,000,000,000. The Company would invest in Hai An Container Transport Co., Ltd. with the amount of VND 101,000,000,000 equivalent to 50.5% of charter capital. The Company had fully contributed capital as registered.

(iii) According to the Business Registration Certificate No. 0201815115 dated 20 October 2017, the 3rd amended Business Registration Certificate dated 20 October 2020 granted by Department of Planning and Investment of Haiphong City, the charter capital of Pan Hai An Co., Ltd. is VND 273,770,000,000. The Company would invest in Pan Hai An Co., Ltd. with the amount of VND 139,622,700,000 equivalent to 51% of charter capital. The Company had fully contributed capital as registered.

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- (iv) According to the Business Registration Certificate No. 0108111428 dated 27 December 2017, the charter capital of Hai An Freight Forwarding JSC is VND 8,100,000,000. During the year, Hai An Freight Forwarding JSC paid dividends by shares and issued shares to the employees, increasing its charter capital from VND 8,100,000,000 up to VND 33,050,000,000 equivalent to 3,305,000 shares. The Company received 896,400 shares of Hai An Freight Forwarding JSC as this company paid dividends by shares. Hai An Freight Forwarding JSC was granted by the Hanoi Authority for Planning and Investment with the 5th amended Business Registration Certificate No. 0108111428 dated 24 August 2022 with the charter capital of VND 33,050,000,000 equivalent to 3,305,000 shares. As of the balance sheet date, the Company had held 1,195,200 shares equivalent to 36.16% of charter capital of Hai An Freight Forwarding JSC (the beginning balance was 298,800 shares equivalent to 36.89% of charter capital).

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.

Operation of subsidiaries, associate

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

Provisions for investments into subsidiaries

Fluctuations of provisions for investments into subsidiaries are as follows:

	<u>Current year</u>	<u>Previous year</u>
Beginning balance	26,253,330,162	20,697,088,773
Additional extraction	-	5,556,241,389
Reversal	(12,066,613,933)	-
Ending balance	<u>14,186,716,229</u>	<u>26,253,330,162</u>

Transactions with subsidiaries and associate

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

	<u>Current year</u>	<u>Previous year</u>
<i>Hai An Port Co., Ltd.</i>		
Leasing office to the subsidiary	2,684,561,005	1,728,163,632
Receipt of port management service from the subsidiary	49,056,153,624	47,786,899,220
Receipt of building management service from the subsidiary	984,000,000	984,000,000
Services provided to the subsidiary	134,370,000	1,047,740,818
Sales of operating port collected on behalf by the subsidiary	267,057,633,639	262,039,057,543
The subsidiary shared profit	39,705,976,400	19,337,314,976
<i>Hai An Container Transport Co., Ltd.</i>		
Providing services to the subsidiary	499,950,333,853	326,490,594,909
Using services of the subsidiary	44,012,845,934	33,008,771,328
Leasing office from the Holding Company	1,153,273,775	955,014,108
Purchasing lubricant from the Holding Company	15,980,781,095	-
Receipt of BCC contribution capital from the subsidiary	148,600,000,000	40,000,000,000
Share of BCC profit to the subsidiary	117,743,893,002	52,214,604,619
Capital contribution under BCC into the subsidiary	-	25,000,000,000
Receipt of BCC profit from the subsidiary	86,186,409,977	50,118,121,017
Payment on behalf of the subsidiary	-	199,211,201
The subsidiary shared profit	20,200,000,000	20,200,000,000

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	<u>Current year</u>	<u>Previous year</u>
<i>Pan Hai An Co., Ltd.</i>		
Providing services to the subsidiary	2,275,740,000	634,914,100
Using services of the subsidiary	8,008,948,906	5,299,467,993
Loan to the subsidiary	20,000,000,000	23,200,000,000
Receipt of loan principal from the subsidiary	33,000,000,000	-
Loan interest from the subsidiary	3,124,950,000	2,009,027,780
<i>Hai An Agency and Logistics Co., Ltd.</i>		
Providing services to the subsidiary	7,126,876,360	6,201,923,433
Receipt of BCC contribution capital from the subsidiary	18,660,000,000	4,000,000,000
Share of BCC profit to the subsidiary	16,479,858,054	7,290,110,066
<i>Hai An General Service JSC</i>		
Providing services to the subsidiary	178,714,754	180,759,113
Using services of the subsidiary	3,968,026,260	4,567,202,920
<i>Hai An Freight Forwarding JSC.</i>		
Providing services to the associate	289,896,233	614,836,623
Receipt of BCC contribution capital from the associate	8,440,000,000	-
Share of BCC profit to the associate	19,972,012,296	7,430,922,884
The associate shared profit	1,045,800,000	747,000,000
<i>An Bien Shipping Lines Corporation</i>		
Receipt of BCC capital from the associate	13,000,000,000	-
Share of BCC profit to the associate	(7,138,041,531)	-
BCC contribution capital into the associate	80,769,150,000	-
Receipt of BCC profit from the associate	30,704,069,206	-
3. Short-term trade receivables		
	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivables from related parties</i>		
Hai An Port Co., Ltd.	40,329,869,234	10,358,661,209
Hai An Container Transport Co., Ltd.	68,879,761,355	78,267,163,543
Pan Hai An Co., Ltd.	797,926,670	-
Hai An Agency and Logistics Co., Ltd.	1,355,620,478	1,367,711,782
Hai An Freight Forwarding JSC	71,278,652	42,109,325
Marina Logistics & Agencies Co., Ltd.	15,216,500	-
Branch of Marina Logistics & Agencies Co., Ltd. in Haiphong	844,040,160	624,474,692
Branch of Marina Logistics & Agencies Co., Ltd. in Ho Chi Minh City	-	24,615,600
<i>Receivables from other customers</i>	6,403,352,168	4,485,920,277
Total	<u>118,697,065,217</u>	<u>95,170,656,428</u>

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4. Short-term prepayments to suppliers

	<u>Ending balance</u>	<u>Beginning balance</u>
Huanghai Shipbuilding Co., Ltd.	304,051,069,400	119,698,860,000
Fresh South Shipping S.A.,	-	84,730,678,650
Other suppliers	16,212,387,600	3,801,864,748
Total	<u>320,263,457,000</u>	<u>208,231,403,398</u>

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

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 loan principal and interest are once paid on the due date. The first loan was from 12 May 2020. This loan is extended for the 9th time and paid no later than 31 March 2023. This loan is mortgaged by the land use right in accordance with the Certificate No. CC481398.

5b. Receivable on long-term loans

This is the loan to Pan Hai An Co., Ltd. with the interest rate of 5%/year, the loan term of 5 years, the grace time is 2 years commencing from the following date of the first disbursement date of the loan (on 19 November 2019). The principal balance can be refunded once or in many installments commencing from the end of the grace time.

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

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Value	Allowance	Value	Allowance
<i>Receivables from related parties</i>	<i>152,833,412,860</i>	<i>-</i>	<i>62,751,593,614</i>	<i>-</i>
Hai An Port Co., Ltd. – Profit shared	21,116,287,654	-	12,425,231,234	-
Receivables for BCC business results	131,166,562,245	-	50,118,121,017	-
<i>Hai An Container Transport Co., Ltd.</i>	<i>93,324,451,508</i>	<i>-</i>	<i>50,118,121,017</i>	<i>-</i>
<i>An Bien Shipping Lines Corporation</i>	<i>37,842,110,737</i>	<i>-</i>	<i>-</i>	<i>-</i>
Payments on other's behalf	550,562,961	-	208,241,363	-
<i>Receivables from other organizations and individuals</i>	<i>290,983,061,486</i>	<i>-</i>	<i>114,031,629,157</i>	<i>-</i>
Sao AD.C Investment Corporation - BCC business results	17,853,745,525	-	-	-
Deposit for project transfer ⁽ⁱ⁾	124,423,676,376	-	112,423,676,376	-
Expenses for overcoming the incident of Mv. Hai An City waiting for compensation ⁽ⁱⁱ⁾	133,976,708,530	-	-	-
ZimHaian	1,211,816,848	-	-	-
Mortgages and deposits	11,644,350,000	-	97,350,000	-
Advances	589,603,600	-	303,012,754	-
Temporarily estimated revenue	-	-	468,473,907	-
Other short-term receivables	1,283,160,607	-	739,116,120	-
Total	<u>443,816,474,346</u>	<u>-</u>	<u>176,783,222,771</u>	<u>-</u>

⁽ⁱ⁾ This is the deposit in accordance with the Deposit Contract No. 01/HDDC dated 6 December 2017 and the Deposit Contract Appendix No. 01/PLHD 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

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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 m² in accordance with the Decision No. 238/QD-UBND dated 14 April 2019 and was granted with the Certificate of Land Use Right, Housing Ownership Right and other assets associated with the land No. BN 981472 dated 29 May 2020.

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

	<u>Amount</u>
<i>Expenses the Company paid</i>	<u>200,087,476,084</u>
Moving the vessel from the mooring point to the wharf in Chitagong	9,025,018,967
Overcoming the incident in Chitagong	31,871,457,793
Crew and personnel costs	1,124,353,206
Fuel costs	16,567,173,445
Compensation for defective goods	70,354,763,251
Dry dock, vessel repair costs	71,144,709,422
<i>The insurer advanced the compensation</i>	<u>(16,110,767,554)</u>
<i>Estimated uncompensated loss costs (25%/total costs)</i>	<u>(50,000,000,000)</u>
<i>The remaining waiting for compensation</i>	<u>133,976,708,530</u>

6b. Other long-term receivables

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Value	Allowance	Value	Allowance
<i>Receivables from related parties</i>	<u>150,769,150,000</u>	-	<u>70,000,000,000</u>	-
Hai An Container Transport Co., Ltd. ⁽ⁱ⁾	70,000,000,000	-	70,000,000,000	-
An Bien Shipping Lines Corporation ⁽ⁱⁱ⁾	80,769,150,000	-	-	-
<i>Receivables from other organizations and individuals</i>	<u>74,000,000</u>	-	<u>74,000,000</u>	-
Mortgages and deposits	74,000,000	-	74,000,000	-
Total	<u>150,843,150,000</u>	-	<u>70,074,000,000</u>	-

- (i) This is the receivable from Hai An Container Transport Co., Ltd. (“the Control Party”) on business cooperation capital in accordance with the Business Cooperation Contract (BCC) No. 48/HDHTKD dated 18 April 2017 and the Business Cooperation Contract No. 0101-2021/BCC-HACT dated 11 January 2021. 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 rates of capital contribution of the Company in BCCs are as follows:

	<u>Amount</u>	<u>Rate (%)</u>
BCC No. 48-HDHTKD	45,000,000,000	56.25%
BCC No. 0101-2021/BCC-HACT	25,000,000,000	25.00%
Total	<u>70,000,000,000</u>	-

- (ii) This is the receivable from An Bien Shipping Lines Corporation on business cooperation capital in accordance with the Business Cooperation Contract (BCC) No. 0122/HDHTKD dated 24 January 2022. The parties committed to contributing capital to purchase vessels, handing over assets for

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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 of the Company in BCCs is VND 80,769,150,000 (the rate of capital contribution is 31.5%).

7. Doubtful debts

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Hung Thinh Transport Co., Ltd.	65,089,486	(65,089,486)	65,089,486	(65,089,486)
Royal Transport Trading Co., Ltd.	99,744,126	(99,744,126)	99,744,126	(99,744,126)
Total	164,833,612	(164,833,612)	164,833,612	(164,833,612)

8. Inventories

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Materials and supplies	18,399,638,985	-	18,187,588,810	-
Tools	570,470,806	-	73,594,545	-
Total	18,970,109,791	-	18,261,183,355	-

9. Prepaid expenses**9a. Short-term prepaid expenses**

	Ending balance	Beginning balance
Lubricant costs	3,226,432,206	3,954,543,480
Insurance premium	3,220,454,259	1,092,333,507
Highway toll	89,049,500	66,589,502
Office rental	80,000,000	80,000,000
Other short-term prepaid expenses	-	391,309,960
Total	6,615,935,965	5,584,776,448

9b. Long-term prepaid expenses

	Ending balance	Beginning balance
Tools	76,125,000	30,095,625
Repair costs	6,412,646,208	3,722,571,360
Periodical repair costs of Mv. Hai An Link, West, City	31,758,137,317	396,074,102
Others long-term prepaid expenses	198,037,051	6,443,580,044
Total	38,444,945,576	10,592,321,131

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	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other fixed assets	Total
Historical costs						
Beginning balance	227,398,863,668	308,374,778,281	715,889,599,162	775,938,182	20,921,370,354	1,273,360,549,647
Acquisition during the year	-	7,426,228,702	1,309,087,438,972	52,536,364	-	1,316,566,204,038
Ending balance	227,398,863,668	315,801,006,983	2,024,977,038,134	828,474,546	20,921,370,354	2,589,926,753,685
<i>In which:</i>						
Assets fully depreciated but still in use	48,840,040,640	183,729,823,899	11,861,417,086	775,938,182	77,500,000	245,284,719,807
Assets waiting for liquidation						
Depreciation						
Beginning balance	138,580,902,303	250,934,154,466	133,213,706,071	752,189,266	10,499,435,195	533,980,387,301
Depreciation during the year	9,749,904,840	16,074,571,998	110,528,836,694	30,998,552	2,084,387,040	138,468,699,124
Ending balance	148,330,807,143	267,008,726,464	243,742,542,765	783,187,818	12,583,822,235	672,449,086,425
Net book values						
Beginning balance	88,817,961,365	57,440,623,815	582,675,893,091	23,748,916	10,421,935,159	739,380,162,346
Ending balance	79,068,056,525	48,792,280,519	1,781,234,495,369	45,286,728	8,337,548,119	1,917,477,667,260
<i>In which:</i>						
Assets temporarily not in use						
Assets waiting for liquidation						

Some tangible fixed assets of which the net book value is VND 1,534,296,471,951 have been mortgaged to secure the loans from banks.

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11. Intangible fixed assets

	<u>Land use right</u>	<u>Softwares</u>	<u>Total</u>
Initial costs			
Beginning balance	4,945,015,236	1,596,310,000	6,541,325,236
Ending balance	<u>4,945,015,236</u>	<u>1,596,310,000</u>	<u>6,541,325,236</u>
<i>In which: Assets fully amortized but still in use</i>	-	1,596,310,000	1,596,310,000
Amortization			
Beginning balance	2,532,790,317	1,593,601,686	4,126,392,003
Amortization during the year	141,286,152	2,708,314	143,994,466
Ending balance	<u>2,674,076,469</u>	<u>1,596,310,000</u>	<u>4,270,386,469</u>
Net book values			
Beginning balance	2,412,224,919	2,708,314	2,414,933,233
Ending balance	<u>2,270,938,767</u>	<u>-</u>	<u>2,270,938,767</u>
<i>In which: Assets temporarily not in use</i>			
<i>Assets waiting for liquidation</i>			

12. Construction-in-progress

	<u>Beginning balance</u>	<u>Increase during the year</u>	<u>Inclusion into fixed assets during the year</u>	<u>Inclusion into prepaid expenses</u>	<u>Ending balance</u>
Acquisition of fixed assets	670,996,106	1,317,971,650,369	(1,316,566,204,038)	-	2,076,442,437
Construction-in-progress	5,897,963,333	14,488,761,808	-	-	20,386,725,141
Large repair of fixed assets	-	97,543,547,139	-	(79,550,117,695)	17,993,429,444
Total	<u>6,568,959,439</u>	<u>1,430,003,959,316</u>	<u>(1,316,566,204,038)</u>	<u>(79,550,117,695)</u>	<u>40,456,597,022</u>

13. Short-term trade payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	<u>696,406,528</u>	<u>1,516,984,906</u>
Pan Hai An Co., Ltd.	-	759,481,257
Hai An General Service JSC	645,576,208	697,667,273
Hai Ha Investment and Transportation JSC	50,830,320	53,836,376
Branch of Marina Logistics & Agencies Co., Ltd. in Ho Chi Minh City	-	6,000,000
<i>Payables to other suppliers</i>	<u>49,365,103,769</u>	<u>20,296,190,765</u>
Ben Line Agencies Singapore Pte., Ltd	25,212,439,376	-
Vosco Trading and Service JSC.	4,263,618,985	3,455,587,110
Dong Do Crew Manning JSC	2,716,145,148	2,719,462,603
Triton Container International Ltd.,	2,287,801,944	2,382,505,579
Sao Mai Marine Co., Ltd.	-	4,021,546,760
Other suppliers	14,885,098,316	7,717,088,713
Total	<u>50,061,510,297</u>	<u>21,813,175,671</u>

The Company has not had any outstanding trade payables.

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14. Taxes and other obligations to the State Budget

	Beginning balance	Amount payable during the year	Amount already paid during the year	Ending balance
VAT on local sales	512,906,564	20,634,454,297	(21,064,224,459)	83,136,402
VAT on imports	-	108,455,663,534	(108,455,663,534)	-
Export-import duties	-	328,487,460	(328,487,460)	-
Corporate income tax	18,446,347,036	147,661,612,422	(54,438,866,567)	111,669,092,891
Personal income tax	1,744,592,974	5,416,883,196	(4,833,529,634)	2,327,946,536
Property tax	-	2,113,469,423	(2,113,469,423)	-
Environmental protection tax	-	1,301,653,336	(1,301,653,336)	-
License duty	-	5,000,000	(5,000,000)	-
Total	20,703,846,574	285,917,223,668	(192,540,894,413)	114,080,175,829

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 abroad	0%
Service of providing fresh water	5%
Other services of transport, stevedoring	10%

Export-import duties

The Company has declared and paid these duties in line with the Customs' notices.

Corporate income tax

Operating ports of the Company enjoys incentive tax rate of 10% within 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 tax payable in the following 9 years since 2015 in accordance with Point 1.3, Section III, Part H of the Circular No. 130/2008/TT-BTC dated 26 December 2008 of the Ministry of Finance.

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

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17. Other payables

17a. Other short-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payable to related parties</i>	246,191,324,304	108,346,893,048
BCC interest	245,711,324,304	107,866,893,048
<i>Hai An Container Transport Co., Ltd.</i>	124,881,934,533	52,214,604,619
<i>Hai An Freight Forwarding JSC</i>	19,972,012,296	7,430,922,884
<i>Hai An Agency and Logistics Co., Ltd.</i>	16,479,858,054	7,290,110,066
<i>Hai Ha Investment and Transportation JSC</i>	36,123,990,865	22,441,357,075
<i>Marina Logistics & Agencies Co., Ltd.</i>	48,253,528,556	18,489,898,404
Allowance for the BOM, the Board of Control	480,000,000	480,000,000
<i>Payable to other organizations and individuals</i>	29,301,973,690	52,191,162,674
Receipts on behalf of SM Line Corporation	28,409,241,900	51,225,520,935
Trade Union's expenditure	118,693,083	253,508,979
Dividends payable	667,045,600	644,253,900
Other short-term payable	106,993,107	67,878,860
Total	<u>275,493,297,994</u>	<u>160,538,055,722</u>

17b. Other long-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payable to related parties – BCC contribution capital</i>	434,000,000,000	173,000,000,000
<i>Hai An Container Transport Co., Ltd.</i>	228,600,000,000	80,000,000,000
<i>Hai An Agency and Logistics Co., Ltd.</i>	32,660,000,000	14,000,000,000
<i>Hai An Freight Forwarding JSC</i>	18,440,000,000	10,000,000,000
<i>Hai Ha Investment and Transportation JSC</i>	62,100,000,000	35,000,000,000
<i>Marina Logistics & Agencies Co., Ltd.</i>	72,200,000,000	27,000,000,000
<i>An Bien Shipping Lines Corporation</i>	20,000,000,000	7,000,000,000
<i>Payable to other organizations and individuals</i>	50,000,000,000	18,000,000,000
Sao A D.C Investment JSC.	50,000,000,000	18,000,000,000
Total	<u>484,000,000,000</u>	<u>191,000,000,000</u>

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. According to these Contracts, 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.

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- (i) The Business Cooperation Contract No. 66/HDHTKD regarding the capital contribution to purchase Mv. HAIAN MIND, the rates of capital contribution are as follows:

	<u>Amount (VND)</u>	<u>Rate %</u>
Hai An Transport and Stevedoring JSC	40,000,000,000	53.33%
Hai An Container Transport Co., Ltd.	10,000,000,000	13.33%
Hai An Freight Forwarding JSC	5,000,000,000	6.68%
Hai Ha Investment and Transportation JSC	10,000,000,000	13.33%
Marina Logistics & Agencies Co., Ltd.	10,000,000,000	13.33%
Total	<u>75,000,000,000</u>	<u>100%</u>

- (ii) The Business Cooperation Contract No. 68/HDHTKD regarding the capital contribution to purchase Mv. HAIAN VIEW, the rates of capital contribution are as follows:

	<u>Amount (VND)</u>	<u>Rate %</u>
Hai An Transport and Stevedoring JSC	30,000,000,000	30%
Hai An Container Transport Co., Ltd.	30,000,000,000	30%
Hai An Freight Forwarding JSC	5,000,000,000	5%
Hai An Agency and Logistics Co., Ltd.	10,000,000,000	10%
Hai Ha Investment and Transportation JSC	10,000,000,000	10%
Marina Logistics & Agencies Co., Ltd.	15,000,000,000	15%
Total	<u>100,000,000,000</u>	<u>100%</u>

- (iii) The Business Cooperation Contract No. 02-2021 HDHTKD regarding the capital contribution to purchase Mv. HAIAN WEST, the rates of capital contribution are as follows:

	<u>Amount (VND)</u>	<u>Rate %</u>
Hai An Transport and Stevedoring JSC	66,000,000,000	60%
Hai An Container Transport Co., Ltd.	33,000,000,000	30%
Hai Ha Investment and Transportation JSC	11,000,000,000	10%
Total	<u>110,000,000,000</u>	<u>100%</u>

- (iv) The Business Cooperation Contract No. 03-2021 HDHTKD regarding the capital contribution to purchase Mv. Marina Bia (renamed to Mv. Hai An City), the rates of capital contribution are as follows:

	<u>Amount (VND)</u>	<u>Rate %</u>
Hai An Transport and Stevedoring JSC	127,000,000,000	52.48%
Hai An Container Transport Co., Ltd.	20,000,000,000	8.26%
Hai An Agency and Logistics Co., Ltd.	10,000,000,000	4.13%
Sao A D.C Investment JSC.	50,000,000,000	20.66%
An Bien Shipping Lines Corporation	20,000,000,000	8.26%
Hai Ha Investment and Transportation JSC	10,000,000,000	4.13%
Marina Logistics & Agencies Co., Ltd.	5,000,000,000	2.07%
Total	<u>242,000,000,000</u>	<u>100%</u>

- (v) The Business Cooperation Contract No. 02-2022 HDHTKD regarding the capital contribution to purchase Mv. Hai An Rose, the rates of capital contribution are as follows:

	<u>Amount (VND)</u>	<u>Rate %</u>
Hai An Transport and Stevedoring JSC	236,000,000,000	51.75%
Hai An Container Transport Co., Ltd.	135,600,000,000	29.74%
Hai An Freight Forwarding JSC	8,440,000,000	1.85%
Hai An Agency and Logistics Co., Ltd.	12,660,000,000	2.78%
Hai Ha Investment and Transportation JSC	21,100,000,000	4.63%
Marina Logistics & Agencies Co., Ltd.	42,200,000,000	9.25%
Total	<u>456,000,000,000</u>	<u>100%</u>

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18. Borrowings**18a. Short-term borrowings**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Short-term loans from banks</i>	56,520,339,315	44,449,837,069
Vietcombank – Haiphong Branch ⁽ⁱ⁾	29,413,305,979	44,449,837,069
HSBC Bank (Vietnam) Ltd. – Hanoi Branch ⁽ⁱⁱ⁾	27,107,033,336	-
<i>Current portions of long-term loans (see Note VI8b)</i>	116,400,408,207	66,230,710,235
Vietcombank – Haiphong Branch	106,337,248,207	56,167,550,235
BaoVietBank – Head office	10,063,160,000	10,063,160,000
Total	<u>172,920,747,522</u>	<u>110,680,547,304</u>

The Company has solvency to pay short-term loans.

- (i) This is the loan from Vietcombank – Haiphong Branch in accordance with the Credit Grant Contract with the loan limit of VND 60,000,000,000 to serve short-term business operation of the Company, the term of 6 months commencing from the following date of the loan capital disbursement date. The term of loan limit maintenance is 12 months.
- (ii) This is the loan from HSBC Bank (Vietnam) Ltd. – Hanoi Branch in accordance with the General Utility Agreement dated 20 April 2022 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.

Details of increases/decreases of the short-term loans during the year are as follows:

	<u>Short-term loans from bank</u>	<u>Current portions of long-term loans</u>	<u>Total</u>
Beginning balance	44,449,837,069	66,230,710,235	110,680,547,304
Increase during the year	88,261,025,841	-	88,261,025,841
Transfer from long-term borrowings and debts	-	170,134,170,757	170,134,170,757
Amount already paid during the year	(76,190,523,595)	(119,964,472,785)	(196,154,996,380)
Ending balance	<u>56,520,339,315</u>	<u>116,400,408,207</u>	<u>172,920,747,522</u>

18b. Long-term borrowings

	<u>Ending balance</u>	<u>Beginning balance</u>
Vietcombank – Haiphong Branch ⁽ⁱ⁾	556,504,178,353	113,642,828,509
BaoVietBank – Head office ⁽ⁱⁱ⁾	15,094,730,000	25,157,890,000
Total	<u>571,598,908,353</u>	<u>138,800,718,509</u>

The Company has solvency to pay long-term loans.

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- (i) These are the loans from Vietcombank – Haiphong Branch in accordance with the following agreements:
- The Credit Agreement No. 01/2018/VCB-HAIAN dated 15 October 2018 for the purpose of financing the implementation of the project of investment in Sinar Brani container vessel, the term of 60 months (5 years) commencing from the following date of the first disbursement date of the loan capital, the grace time of 6 months commencing from the following date of the first disbursement date of the loan capital but not over 3 months commencing from the date of the first receipt resource from operating/hiring vessel, the debt payment term is 19 periods (every 3 months), the first period of principal debt payment is after the termination of grace time. This loan is secured by Mv. Haian Link.
 - The Medium-term and Long-term Credit Agreement No. 01.2019/HDCV/VCB-HAIAN dated 29 May 2019 to invest in VNL Ruby container vessel project with the term of 60 months, the grace time of 6 months commencing from the following date of the first disbursement date of the loan capital but not over 3 months commencing from the date of the first receipt resource from operating/hiring vessel, the first period of principal debt payment would be after the termination of grace time, the loan interest is paid every 3 months. This loan is secured by mortgaging assets including 2 PPM Terex fork-lift trucks, Kirow Ardel GMBH crane, 5 tractors and 5 trailers, Mv. Hai An Link and Mv. VNL Ruby (Haian Mind).
 - The Credit Agreement No. 012021/HDCV/VCB-XDHA dated 9 April 2021 to purchase Mv. HAIAN WEST with the amount of VND 84,378,240,000, the term of 60 months commencing from the first disbursement date on 15 April 2021. Principal debt and interest are paid every 3 months, the first debt payment period was on 15 July 2021. This loan is secured by Mv. HAIAN WEST in accordance with the Vessel Mortgage Agreement No. 01.2021/HDTC/VCB-XDHA.
 - The Credit Agreement No. 02.2021/HDCV/VCB-XDHA dated 19 May 2021 to invest in 2 Kalmar fork-lift trucks with the amount of VND 9,604,886,250, the term of 60 months commencing from the first disbursement date of each bill of debt. Loan interest rate of the first 2 years is 7.8%/year, the interest rate is adjusted every 3 months from the 3rd year onwards. Principal debt and interest are paid every 3 months. The loan is guaranteed by 2 Kalmar fork-lift trucks.
 - The Credit Agreement No. 01.2022/HDCV/VCB-XDHA dated 25 March 2022 with the amount of VND 341,950,000,000 for the purpose of investing in the project of Mv. Marine Beer, the term of 60 months commencing from the following day of the first disbursement date of each bill of debt. Loan interest rate is fixed for the first 2 years, from the 3rd year onwards, the interest rate is adjusted every 3 months. Principal debt and interest are paid every 3 months, the first debt payment period is on 25 September 2022. This loan is guaranteed by Mv. HAIAN CITY in accordance with the Vessel Mortgage Agreement No. 02.2022/HDTC/VCB-XDHA.
- (iv) This is the loan from BaoVietBank – Head office in accordance with the Agreement No. 0056-2020-HDDTD1-BV007 dated 17 July 2020 to purchase the used container vessel (IMO: 9470717) with the amount of VND 47,800,000,000, the term of 60 months, the due date is on 17 July 2025, the guarantee asset is the vehicle formed from the loan capital.

Payment schedule of long-term borrowings is as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
Under 1 year	116,400,408,207	66,230,710,235
From 1 year to 5 years	571,598,908,353	138,800,718,509
Over 5 years	-	-
Total	<u>687,999,316,560</u>	<u>205,031,428,744</u>

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Details of increase/ (decrease) of long-term borrowings are as follows:

	<u>Current year</u>	<u>Previous year</u>
Beginning balance	138,800,718,509	116,956,807,073
Increase	620,023,500,000	93,983,126,250
Amount already paid during the year	(17,091,139,399)	(5,433,113,239)
Transfer to short-term loans and debts	(170,134,170,757)	(66,230,710,235)
Exchange differences due to revaluation of ending balances in foreign currencies	-	(475,391,340)
Ending balance	<u>571,598,908,353</u>	<u>138,800,718,509</u>

19. Bonus and welfare funds

	<u>Beginning balance</u>	<u>Increase due to appropriation for profit</u>	<u>Disbursement during the year</u>	<u>Ending balance</u>
Bonus and welfare funds	19,296,167,213	16,463,000,000	(5,371,441,000)	30,387,726,213
Bonus fund for the Executive Officers	12,390,244,434	12,347,000,000	(4,220,000,000)	20,517,244,434
Total	<u>31,686,411,647</u>	<u>28,810,000,000</u>	<u>(9,591,441,000)</u>	<u>50,904,970,647</u>

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20. Owner's equity

20a. Statement on fluctuations in owner's equity

	Owner's contribution capital	Share premiums	Treasury shares	Investment and development funds	Retained earnings	Total
Beginning balance of the previous year	487,827,510,000	115,606,612,922	(22,905,485,178)	235,778,070,809	171,562,014,440	987,868,722,993
Selling treasury shares	-	76,034,035,237	22,905,485,178	-	-	98,939,520,415
Profit in the previous year	-	-	-	-	333,729,164,628	333,729,164,628
Appropriation of funds	-	-	-	34,312,000,000	(46,321,000,000)	(12,009,000,000)
Share of dividends	-	-	-	-	(47,392,798,000)	(47,392,798,000)
Ending balance of the previous year	487,827,510,000	191,640,648,159	-	270,090,070,809	411,577,381,068	1,361,135,610,036
Beginning balance of the current year	487,827,510,000	191,640,648,159	-	270,090,070,809	411,577,381,068	1,361,135,610,036
Increase of capital during the year (*)	20,488,500,000	-	-	-	-	20,488,500,000
Share of dividends by shares (*)	195,130,660,000	-	-	-	(195,130,660,000)	-
Profit in the current year	-	-	-	-	618,163,831,049	618,163,831,049
Appropriation of funds	-	-	-	82,315,000,000	(111,125,000,000)	(28,810,000,000)
Share of dividends in cash	-	-	-	-	(48,782,751,000)	(48,782,751,000)
Ending balance of the current year	703,446,670,000	191,640,648,159	-	352,405,070,809	674,702,801,117	1,922,195,190,085

20b. Details of owner's contribution capital

	Ending balance	Beginning balance
Owner's contribution capital (*)	703,446,670,000	487,827,510,000
Share premium	191,640,648,159	191,640,648,159
Treasury shares	-	-
Total	895,087,318,159	679,468,158,159

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- (*) During the year, the Company issued shares to share dividends to the current shareholders at the rate of 4:10 (the current shareholders owning 10 shares will receive 4 shares additionally issued) and issued Employee Stock Ownership Plan (ESOP) shares in the Company in accordance with the Resolution of 2022 Annual General Meeting of Shareholders dated 18 March 2022. On that basis, the Company recognized an increase in owner's investment capital and a decrease in retained earnings with the amount of VND 195,130,660,000, recognized an increase in owner's investment capital with the amount of VND 20,488,500,000. On 17 November 2022, the Company received the 14th amended Business Registration Certificate granted by Hanoi Authority for Planning and Investment regarding the increase in charter capital up to VND 703,446,670,000.

20c. Shares

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares registered to be issued	70,344,667	48,782,751
Number of shares already issued	70,344,667	48,782,751
- Common shares	70,344,667	48,782,751
Number of shares repurchased	-	-
- Common shares	-	-
Number of outstanding shares	70,344,667	48,782,751
- Common shares	70,344,667	48,782,751

Face value of outstanding shares: VND 10,000.

20d. Profit distribution

During the year, the Company has distributed profit in accordance with the Resolution of 2022 Annual General Meeting of the Shareholders No. 0203-2022/NQ-DHDCD dated 18 March 2022 as follows:

	VND
• Share of dividends to the shareholders	:
- Dividends in cash (VND 1,000/share)	: 48,782,751,000
- Dividends by shares (VND 4,000/share)	: 195,130,660,000
• Appropriation of investment and development funds (20% of profit after tax)	: 82,315,000,000
• Appropriation of BOM's fund (3% of profit after tax)	: 12,347,000,000
• Appropriation of bonus and welfare funds (4% of profit after tax)	: 16,463,000,000

21. Off-balance sheet items

Foreign currencies

	<u>Ending balance</u>	<u>Beginning balance</u>
US Dollar (USD)	2,681,020.39	3,406,852.27
Euro (EUR)	40.54	40.54

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VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT**1. Sales****1a. Gross sales**

	<u>Current year</u>	<u>Previous year</u>
Sales of operating ports	326,929,385,436	318,211,334,258
Sales of operating vessels	961,204,942,333	468,703,147,160
Sales of other activities	91,164,850,895	88,524,928,821
Total	<u>1,379,299,178,664</u>	<u>875,439,410,239</u>

1b. Sales to related parties

Apart from sales of goods and service provisions to subsidiaries as presented in Note V.2c, the Company has also had transactions of providing services of operating vessels, ports and leasing assets to related parties which are not the subsidiaries as follows:

	<u>Current year</u>	<u>Previous year</u>
Marina Logistics & Agencies Co., Ltd.	48,856,100	3,443,601,967
Branch of Marina Logistics & Agencies Co., Ltd. in Haiphong	3,656,239,441	3,342,237,989
Branch of Marina Logistics & Agencies Co., Ltd. in Ho Chi Minh City	244,625,003	82,748,458
Vietnam Container Shipping Joint Stock Corporation	4,732,122,583	8,339,489,587

2. Costs of sales

	<u>Current year</u>	<u>Previous year</u>
Costs of operating ports	182,139,301,545	186,568,022,944
Costs of operating vessels	404,748,260,202	246,065,833,374
Costs of other activities	59,360,742,943	59,558,809,602
Total	<u>646,248,304,690</u>	<u>492,192,665,920</u>

3. Financial income

	<u>Current year</u>	<u>Previous year</u>
Bank deposit interests	8,221,241,533	3,462,672,437
Loan interests	9,678,429,454	3,564,753,807
Dividends and profit received	60,951,776,900	40,284,314,976
Exchange gain	7,436,127,097	2,230,321,620
Exchange gain due to the revaluation of monetary items in foreign currencies	-	275,781,675
Total	<u>86,287,574,984</u>	<u>49,817,844,515</u>

4. Financial expenses

	<u>Current year</u>	<u>Previous year</u>
Loan interest expenses	30,340,129,100	11,136,637,783
Provision for devaluation of long-term investments	(12,066,613,933)	5,556,241,389
Exchange loss	3,943,120,563	283,830,478
Exchange loss due to the revaluation of monetary items in foreign currencies	1,699,691,458	-
Total	<u>23,916,327,188</u>	<u>16,976,709,650</u>

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5. General and administration expenses

	<u>Current year</u>	<u>Previous year</u>
Employees	16,101,637,381	13,876,588,114
Materials, supplies	507,169,617	274,455,603
Office supplies	99,994,715	237,000,154
Depreciation/ (amortization) of fixed assets	915,815,730	1,072,808,394
Taxes, fees and legal fees	69,694,923	44,845,264
External services rendered	3,648,757,381	3,431,329,310
Other expenses	10,150,295,562	7,213,101,435
Total	<u>31,493,365,309</u>	<u>26,150,128,274</u>

6. Other incomes

	<u>Current year</u>	<u>Previous year</u>
Proceeds from liquidation, disposal of fixed assets	-	209,174,528
Treatment of liabilities	909,952,683	-
Compensation	365,118,898	-
Other incomes	75,679,487	105,373,453
Total	<u>1,350,751,068</u>	<u>314,547,981</u>

7. Other expenses

	<u>Current year</u>	<u>Previous year</u>
Expenses for overcoming the vessel incident ^(*)	26,629,328,593	-
Expenses for support	-	2,000,000,000
Other expenses	968,199,810	313,980,233
Total	<u>27,597,528,403</u>	<u>2,313,980,233</u>

^(*) In which, expenses for overcoming the incident, repairing Mv. Hai An City were VND 26,317,719,646. Details are as follows:

Estimated uncompensated costs	50,000,000,000
Deductible rate as in insurance policy	138,540,000
Share of BCC costs to capital contributors under the BCC No. 03-2021/HDHTKD dated 25 November 2021 (47.72%)	(23,820,820,354)
The amount the Company bears	<u>26,317,719,646</u>

8. Earnings per share

The information of basic earnings per share is presented in the Consolidated Financial Statements.

9. Operating costs

	<u>Current year</u>	<u>Previous year</u>
Materials and supplies	164,112,619,890	93,486,938,040
Labor	68,503,714,609	51,514,187,651
Depreciation/ (amortization) of fixed assets ^(*)	125,646,269,741	80,137,168,087
External service rendered	230,484,332,853	215,607,223,122
Others	88,994,732,906	77,597,277,294
Total	<u>677,741,669,999</u>	<u>518,342,794,194</u>

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(*) Details of depreciation/ (amortization) of fixed assets are as follows:

	<u>Current year</u>	<u>Previous year</u>
Depreciation/ (amortization) of fixed assets	138,612,693,590	88,271,872,658
Depreciation/(amortization) costs under BCC shared to the Entities	(45,186,603,614)	(21,209,344,487)
Depreciation/(amortization) costs under BCC allocated	32,220,179,765	13,074,639,916
Total	<u>125,646,269,741</u>	<u>80,137,168,087</u>

VII. OTHER DISCLOSURES

1. Balances and transactions with related parties

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 and the Executive Officers (the Board of Directors). Related individuals with the key managers are their relatives.

Transactions with key managers and their related individuals

The Company has not had any transactions of sales of goods and service provisions with the key managers and their related individuals. Other transaction during the year only included the transaction of allowance payment for the members of the BOM and the Control Board with the amount of VND 900,000,000 (that in the same period of the previous year was VND 720,000,000).

Liabilities with the key managers and their related individuals

Liabilities with the key managers and their related individuals are presented in the Note V.17a.

Incomes of the key managers and the Control Board

	<u>Salary</u>	<u>Allowance</u>	<u>Bonus</u>	<u>Total income</u>
Current year				
Mr. Vu Ngoc Son – Board Chairman	1,860,738,462	120,000,000	1,537,589,939	3,518,328,401
Mr. Vu Thanh Hai – Board Member /General Director	1,176,240,000	120,000,000	1,053,591,174	2,349,831,174
Mr. Nguyen Ngoc Tuan – Board Member/Deputy General Director	-	120,000,000	200,000,000	320,000,000
Mr. Tran Quang Tien – Board Member/Deputy General Director	-	120,000,000	90,000,000	210,000,000
Ms. Tran Thi Hai Yen – Board Member	-	120,000,000	90,000,000	210,000,000
Ms. Nguyen Thi Van – Board Member	-	120,000,000	90,000,000	210,000,000
Mr. Vu Doan Hanh – Deputy General Director	761,760,000	-	495,382,404	1,257,142,404
Mr. Tran Tien Dung – Deputy General Director	314,400,000	-	84,965,277	399,365,277
Ms. Nguyen Thi Thanh Tu – Manager of the Control Board	25,000,000	60,000,000	72,000,000	157,000,000

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	Salary	Allowance	Bonus	Total income
Ms. Tran Thi Thom – Member of the Control Board	-	60,000,000	36,000,000	96,000,000
Mr. Nguyen Xuan Loc – Member of the Control Board	-	60,000,000	36,000,000	96,000,000
Ms. Tran Thi Thanh Hao – Chief Accountant	620,050,000	-	406,218,964	1,026,268,964
	4,758,188,462	900,000,000	4,191,747,758	9,849,936,220

	Salary	Allowance	Bonus	Total income
Previous year				
Mr. Vu Ngoc Son – Board Chairman	1,450,430,772	96,000,000	1,450,934,282	2,997,365,054
Mr. Vu Thanh Hai – Board Member /General Director	944,500,000	96,000,000	839,055,936	1,879,555,936
Mr. Nguyen Ngoc Tuan – Board Member/Deputy General Director	-	96,000,000	120,000,000	216,000,000
Mr. Tran Quang Tien – Board Member/Deputy General Director	308,420,000	96,000,000	272,281,993	676,701,993
Ms. Tran Thi Hai Yen – Board Member	-	96,000,000	60,000,000	156,000,000
Ms. Nguyen Thi Van – Board Member	-	96,000,000	60,000,000	156,000,000
Mr. Vu Doan Hanh – Deputy General Director	184,760,000	-	92,046,666	276,806,666
Mr. Tran Tien Dung – Deputy General Director	74,920,000	-	9,970,000	84,890,000
Ms. Nguyen Thi Thanh Tu – Manager of the Control Board	-	48,000,000	36,000,000	84,000,000
Ms. Tran Thi Thom – Member of the Control Board	-	48,000,000	24,000,000	72,000,000
Mr. Nguyen Xuan Loc – Member of the Control Board	-	48,000,000	24,000,000	72,000,000
Ms. Tran Thi Thanh Hao – Chief Accountant	453,740,000	-	293,611,096	747,351,096
Total	3,416,770,772	720,000,000	3,281,899,973	7,418,670,745

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
Hai An Agency and Logistics Co., Ltd.	Subsidiary
Hai An General Service JSC	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

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Other related parties	Relationship
Green Field Corporation	With the same key manager
Hai Minh Corporation	With the same key manager
Vietnam Container Shipping Joint Stock Corporation	With the same key manager
Nam Hai ICD JSC.	With the same key manager

Transactions with other related parties

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

	Current year	Previous year
<i>Hai Ha Investment and Transportation JSC</i>		
Office rental	2,600,708,347	1,787,328,780
HATS paid dividends	5,567,500,000	5,567,500,000
Receipt of BCC contribution capital	27,100,000,000	15,000,000,000
HATS paid BCC profit	51,123,990,865	22,441,357,075
<i>Marina Logistics & Agencies Co., Ltd.</i>		
HATS paid dividends	1,722,060,000	1,722,060,000
Using services	-	28,200,000
Receipt of BCC contribution capital	45,200,000,000	2,000,000,000
HATS paid BCC dividends	48,253,528,556	18,489,898,404
<i>Branch of Marina Logistics & Agencies Co., Ltd. in Haiphong</i>		
Using services	-	3,342,278,885
<i>Branch of Marina Logistics & Agencies Co., Ltd. in Ho Chi Minh City</i>		
Using services of operating ports	95,454,554	79,090,906
<i>Green Field Corporation</i>		
HATS paid dividends	-	1,503,200,000

Liabilities with other related parties

Liabilities with other related parties are presented in Notes V.3, V.5, V.6, V.13 and V.17.

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: Operating ports.
- Segment 2: Operating vessels.
- Segment 3: Other activities (including road transport, agency service, leasing assets, etc.).

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

HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANYAddress: 7th Floor, No. 45 Trieu Viet Vuong, Nguyen Du Ward, Hai Ba Trung District, Hanoi City**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2022

Notes to the financial statements (cont.)

	<u>Operating ports</u>	<u>Operating vessels</u>	<u>Other segments</u>	<u>Total</u>
Current year				
Net external sales	326,929,385,436	961,204,942,333	91,164,850,895	1,379,299,178,664
Net inter-segment sales				
Total net sales	<u>326,929,385,436</u>	<u>961,204,942,333</u>	<u>91,164,850,895</u>	<u>1,379,299,178,664</u>
Segment financial performance	144,790,083,891	556,456,682,131	31,804,107,952	733,050,873,974
Expenses not attributable to segments				(31,493,365,309)
Operating profit				701,557,508,665
Financial income				86,287,574,984
Financial expenses				(23,916,327,188)
Other incomes				1,350,751,068
Other expenses				(27,597,528,403)
Current income tax				(119,518,148,077)
Profit after tax				<u>618,163,831,049</u>
Total expenses for acquisition of fixed assets and other non-current assets	<u>18,161,932,963</u>	<u>1,331,623,641,777</u>	<u>778,712,987</u>	<u>1,350,564,287,727</u>
Total depreciation/ (amortization) and allocation of long-term prepayments	<u>23,502,182,362</u>	<u>116,263,163,585</u>	<u>2,119,921,060</u>	<u>141,885,267,007</u>
Total remarkable non-cash expenses (except depreciation/ (amortization) and allocation of long-term prepayments)				
Previous year				
Net external sales	318,211,334,258	468,703,147,160	88,524,928,821	875,439,410,239
Net inter-segment sales				
Total net sales	<u>318,211,334,258</u>	<u>468,703,147,160</u>	<u>88,524,928,821</u>	<u>875,439,410,239</u>
Segment financial performance	131,643,311,314	222,637,313,786	28,966,119,219	383,246,744,319
Expenses not attributable to segments				(26,150,128,274)
Operating profit				357,096,616,045
Financial income				49,817,844,515
Financial expenses				(16,976,709,650)
Other incomes				314,547,981
Other expenses				(2,313,980,233)
Current income tax				(54,209,154,030)
Profit after tax				<u>333,729,164,628</u>
Total expenses for acquisition of fixed assets and other non-current assets	<u>31,540,851,026</u>	<u>196,634,096,791</u>	<u>597,701,180</u>	<u>228,772,648,997</u>
Total depreciation/ (amortization) and allocation of long-term prepayments	<u>26,995,282,928</u>	<u>64,566,269,310</u>	<u>1,140,948,452</u>	<u>92,702,500,690</u>
Total remarkable non-cash expenses (except depreciation/ (amortization) and allocation of long-term prepayments)				

HAI AN TRANSPORT AND STEVEDORING JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2022

Notes to the financial statements (cont.)

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

	<u>Operating ports</u>	<u>Operating vessels</u>	<u>Other segments</u>	<u>Total</u>
Ending balance				
Direct assets of segment	<u>200,060,158,880</u>	<u>2,636,949,604,796</u>	<u>44,819,131,304</u>	2,881,828,894,980
Allocated assets				-
Unallocated assets				<u>780,737,762,894</u>
Total assets				<u>3,662,566,657,874</u>
Direct liabilities of segment	<u>24,449,683,398</u>	<u>1,452,348,263,259</u>	<u>261,990,289,123</u>	1,738,788,235,780
Allocated liabilities				
Unallocated liabilities				<u>1,583,232,009</u>
Total liabilities				<u>1,740,371,467,789</u>
Beginning balance				
Direct assets of segment	<u>164,278,427,897</u>	<u>989,033,905,057</u>	<u>43,896,948,084</u>	1,197,209,281,038
Allocated assets				
Unallocated assets				<u>865,949,581,316</u>
Total assets				<u>2,063,158,862,354</u>
Direct liabilities of segment	<u>20,951,773,884</u>	<u>516,870,069,150</u>	<u>84,848,729,313</u>	622,670,572,347
Allocated liabilities				
Unallocated liabilities				<u>79,352,679,971</u>
Total liabilities				<u>702,023,252,318</u>

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 by



Tran Thi Thanh Hao

Chief Accountant



Tran Thi Thanh Hao

Prepared on 9 February 2023

General Director



CÔNG TY
CỔ PHẦN
VẬN TẢI VÀ XẾP DỠ
HẢI AN
Đ. HAI BÀ TRUNG - HÀ NỘI

Vu Thanh Hai



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