FINANCIAL STATEMENTS

FOR THE THIRD QUARTER OF
THE FISCAL YEAR ENDING 31 DECEMBER 2021

GEMADEPT CORPORATION

GEMADEPT CORPORATION

CONTENTS

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BALANCE SHEET
As of 30 September 2021

Unit: VND

ITEMS		Code	Note	Ending balance	Beginning balance
A -	**CURRENT ASSETS**	**100**		**824.133.129.911**	**834.567.079.720**
I.	**Cash and cash equivalents**	**110**	**V.1**	**69.183.605.225**	**132.869.013.421**
1.	Cash	111		69.183.605.225	132.869.013.421
2.	Cash equivalents	112		-	-
II.	**Short-term financial investments**	**120**		**31.963.193.218**	**20.069.386.765**
1.	Trading securities	121	V.2a	45.723.235.680	49.252.233.353
2.	Provision for devaluation of trading securities	122	V.2a	(14.760.042.462)	(30.182.846.588)
3.	Held-to-maturity investments	123		1.000.000.000	1.000.000.000
III.	**Short-term receivables**	**130**		**688.204.539.139**	**641.106.458.381**
1.	Short-term trade receivables	131	V.3	48.391.379.307	31.079.361.166
2.	Short-term prepayments to suppliers	132	V.4	41.620.015.776	38.772.693.831
3.	Short-term inter-company receivables	133		-	-
4.	Receivable according to the progress of	134		-	-
5.	Receivables for short-term loans	135	V.5	102.323.500.000	103.530.000.000
6.	Other short-term receivables	136	V.6a	505.583.307.963	477.109.654.576
7.	Allowance for short-term doubtful debts	137	V.7	(9.713.663.907)	(9.385.251.192)
8.	Deficit assets for treatment	139		-	-
IV.	**Inventories**	**140**		**6.406.398.770**	**5.649.776.679**
1.	Inventories	141	V.8	6.406.398.770	5.649.776.679
2.	Allowance for inventories	149		-	-
V.	**Other current assets**	**150**		**28.375.393.559**	**34.872.444.474**
1.	Short-term prepaid expenses	151	V.9a	1.423.712.742	2.587.410.669
2.	Deductible VAT	152		25.962.827.487	31.071.820.041
3.	Taxes and other receivables from the State	153	V.16	988.853.330	1.213.213.764
4.	Trading Government bonds	154		-	-
5.	Other current assets	155		-	-

Balance sheet (Cont.)

	ITEMS	Code	Note	Ending balance	Beginning balance
B-	**NON-CURRENT ASSETS**	**200**		**5.436.959.584.772**	**5.526.349.308.630**
I.	**Long-term receivables**	**210**		**22.943.705.713**	**18.000.000.000**
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		-	-
6.	Other long-term receivables	216	V.6b	22.943.705.713	18.000.000.000
7.	Allowance for long-term doubtful debts	219		-	-
II.	**Fixed assets**	**220**		**552.183.057.371**	**607.546.079.344**
1.	Tangible fixed assets	221	V.10	456.792.034.118	484.512.507.973
-	*Historical cost*	*222*		*824.563.343.621*	*819.370.836.130*
-	*Accumulated depreciation*	*223*		*(367.771.309.503)*	*(334.858.328.157)*
2.	Financial leased assets	224	V.11	88.359.535.724	116.925.846.196
-	*Historical cost*	*225*		*235.315.786.602*	*247.772.204.488*
-	*Accumulated depreciation*	*226*		*(146.956.250.878)*	*(130.846.358.292)*
3.	Intangible fixed assets	227	V.12	7.031.487.529	6.107.725.175
-	*Initial cost*	*228*		*21.847.503.294*	*19.462.953.294*
-	*Accumulated amortization*	*229*		*(14.816.015.765)*	*(13.355.228.119)*
III.	**Investment property**	**230**		**-**	**-**
-	Historical costs	231		-	-
-	Accumulated depreciation	232		-	-
IV.	**Long-term assets in process**	**240**		**47.698.227.485**	**34.282.664.039**
1.	Long-term work in process	241		-	-
2.	Construction-in-progress	242	V.13	47.698.227.485	34.282.664.039
V.	**Long-term financial investments**	**250**		**4.792.187.098.929**	**4.837.490.148.734**
1.	Investments in subsidiaries	251	V.2b	3.668.702.515.710	3.631.808.765.710
2.	Investments in joint ventures and associates	252	V.2b	1.816.684.673.941	1.816.684.673.941
3.	Investments in other entities	253	V.2b	5.000.599.762	36.715.908.411
4.	Provisions for devaluation of long-term financial	254	V.2b	(698.200.690.484)	(647.719.199.328)
5.	Held-to-maturity investments	255		-	-
VI.	**Other non-current assets**	**260**		**21.947.495.274**	**29.030.416.513**
1.	Long-term prepaid expenses	261	V.9b	21.549.973.358	28.924.757.955
2.	Deferred income tax assets	262	V.14	397.521.916	105.658.558
3.	Long-term components and spare parts	263		-	-
4.	Other non-current assets	268		-	-
	TOTAL ASSETS	**270**		**6.261.092.714.683**	**6.360.916.388.350**

Balance sheet (Cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	**300**		**989.749.275.112**	**1.023.270.783.077**
I. Current liabilities	**310**		**785.876.020.774**	**730.471.660.165**
1. Short-term trade payables	311	V.15	32.926.776.203	15.735.251.034
2. Short-term advances from customers	312		-	-
3. Taxes and other obligations to the State Budget	313	V.16	7.970.235.627	171.244.533
4. Payables to employees	314	V.17	8.626.719.055	12.453.462.368
5. Short-term accrued expenses	315	V.18	3.947.814.386	5.559.648.928
6. Short-term inter-company payables	316		-	-
7. Payable according to the progress of construction	317		-	-
8. Short-term unearned revenue	318		1.742.559.646	1.406.668.824
9. Other short-term payables	319	V.19	117.788.698.287	96.632.552.639
10. Short-term borrowings and financial leases	320	V.20a	575.514.792.334	561.470.977.421
11. Provisions for short-term payables	321		1.752.276.539	1.752.276.539
12. Bonus and welfare funds	322	V.21	35.606.148.697	35.289.577.879
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	**330**		**203.873.254.338**	**292.799.122.912**
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		-	-
8. Long-term borrowings and financial leases	338	V.20b	203.873.254.338	292.799.122.912
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		-	-

Balance sheet (Cont.)

ITEMS		Code	Note	Ending balance	Beginning balance
D -	**OWNER'S EQUITY**	**400**		**5.271.343.439.571**	**5.337.645.605.273**
I.	**Owner's equity**	**410**		**5.271.343.439.571**	**5.337.645.605.273**
1.	Capital	411	V.22a	3.013.779.570.000	3.013.779.570.000
-	*Ordinary shares carrying voting rights*	*411a*		*3.013.779.570.000*	*3.013.779.570.000*
-	*Preferred shares*	*411b*		-	-
2.	Share premiums	412	V.22a	1.941.832.197.040	1.941.832.197.040
3.	Bond conversion options	413		-	-
4.	Other sources of capital	414	V.22a	69.388.382.902	69.388.382.902
5.	Treasury stocks	415		-	-
6.	Differences on asset revaluation	416		-	-
7.	Foreign exchange differences	417	V.22a	(552.427.082)	(459.758.150)
8.	Investment and development fund	418	V.22a	72.682.100.796	72.682.100.796
9.	Business arrangement supporting fund	419		-	-
10.	Other funds	420	V.22a	69.568.035.889	69.568.035.889
11.	Retained earnings	421	V.22a	104.645.580.026	170.855.076.796
-	*Retained earnings accumulated to the end of the previous period*	*421a*	V.22a	-	*170.855.076.796*
-	*Retained earnings of the current period*	*421b*	V.22a	*104.645.580.026*	-
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 EQUIT	**440**		**6.261.092.714.683**	**6.360.916.388.350**

Ho Chi Minh City, 27 October 2021

CÔNG TY CỔ PHẦN GEMADEPT
M.S.D.N: 0301116791 - C.T.C.P - QUẬN 1 - T.P HỒ CHÍ MINH

Pham Quang Huy	Nguyen Minh Nguyet	Nguyen Thanh Binh
Preparer	**Chief Accountant**	**General Director**

INCOME STATEMENT

For the third quarter of the fiscal year ending 31 December 2021

Unit: VND

ITEMS	Code	Note	Quarter 3		Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year	Current period	Previous period
1. **Sales**	01	VI.1	62.048.256.749	56.824.021.371	189.000.880.024	235.412.405.557
2. **Sales deductions**	02		-	-	-	-
3. **Net sales**	10		62.048.256.749	56.824.021.371	189.000.880.024	235.412.405.557
4. **Cost of sales**	11	VI.2	33.618.201.560	39.508.174.068	110.709.670.428	120.923.963.245
5. **Gross profit**	20		28.430.055.189	17.315.847.303	78.291.209.596	114.488.442.312
6. **Financial income**	21	VI.3	196.638.128.037	266.310.564.601	403.585.217.453	404.186.918.238
7. **Financial expenses**	22	VI.4	(10.124.962.774)	48.515.884.412	78.547.320.589	162.499.548.453
In which: Loan interest expense	23		13.821.514.089	19.844.220.497	41.494.689.337	57.296.201.307
8. **Selling expenses**	25	VI.5	325.087.973	118.918.871	2.469.402.967	438.741.598
9. **General and admistration expenses**	26	VI.6	28.940.915.831	28.127.685.864	88.355.849.744	80.684.096.479
10. **Net operating profit**	30		205.927.142.196	206.863.922.757	312.503.853.749	275.052.974.020
11. **Other income**	31	VI.7	1.290.321.184	2.224.802.413	12.747.188.115	63.465.173.652
12. **Other expenses**	32	VI.8	-	16.641.000	338.077.755	2.242.336.253
13. **Other profit/(loss)**	40		1.290.321.184	2.208.161.413	12.409.110.360	61.222.837.399
14. **Total accounting profit before tax**	50		207.217.463.380	209.072.084.170	324.912.964.109	336.275.811.419
15. **Current income tax**	51	V.16	28.739.027	(359.547.819)	86.217.079	86.217.078
16. **Deferred income tax**	52	VI.9	(172.331.896)	109.045	(291.863.358)	12.323.680.185
17. **Profit after tax**	60		207.361.056.249	209.431.522.944	325.118.610.388	323.865.914.156
18. **Basic earnings per share**	70		-	-	-	-
19. **Diluted earnings per share**	71		-	-	-	-

Ho Chi Minh City, 27 October 2021

M.S.D.N: 0301116791 - C.T.C.P
CÔNG TY CỔ PHẦN GEMADEPT
QUẬN 1 - T.P HỒ CHÍ MINH

Pham Quang Huy	Nguyen Minh Nguyet	Nguyen Thanh Binh
Preparer	Chief Accountant	General Director

CASH FLOW STATEMENT

(Indirect method)

For the third quarter of the fiscal year ending 31 December 2021

Unit: VND

	ITEMS	Code	Accumulated from the beginning of the year to the end of the current period: Current period	Previous period
I.	**Cash flows from operating activities**			
1.	***Profit before tax***	***01***	***324.912.964.109***	***336.275.811.419***
2.	***Adjustments***			
-	Depreciation of fixed assets and investment properties	02	77.683.581.846	83.995.930.846
-	Provisions and allowances	03	35.387.099.745	17.467.105.043
-	Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04	324.041.798	(175.826.752)
-	Gain/(loss) from investing activities	05	(414.900.027.615)	(391.493.416.784)
-	Interest expenses	06	41.494.689.337	57.296.201.307
-	Others	07	-	-
3.	***Operating profit/(loss) before changes of working capital***	***08***	***64.902.349.220***	***103.365.805.079***
-	Increase/(decrease) of receivables	09	18.013.739.466	16.745.555.675
-	Increase/(decrease) of inventories	10	(756.622.091)	166.730.974
-	Increase/(decrease) of payables	11	(11.121.602.547)	(12.337.707.909)
-	Increase/(decrease) of prepaid expenses	12	1.562.986.489	3.055.417.524
-	Increase/(decrease) of trading securities	13	3.528.997.673	30.967.944.092
-	Interests paid	14	(44.835.168.683)	(47.241.131.744)
-	Corporate income tax paid	15	(114.956.106)	(45.482.440.954)
-	Other cash inflows	16	-	-
-	Other cash outflows	17	(9.357.987.940)	(13.969.401.091)
	Net cash flows from operating activities	***20***	***21.821.735.481***	***35.270.771.646***
II.	**Cash flows from investing activities**			
1.	Purchases and construction of fixed assets and other non-current assets	21	(59.912.146.587)	(11.374.413.193)
2.	Proceeds from disposals of fixed assets and other non-current assets	22	36.622.727.276	2.070.061.400
3.	Cash outflow for lending, buying debt instruments of other entities	23	(122.793.500.000)	(84.140.000.000)
4.	Cash recovered from lending, selling debt instruments of other entities	24	124.000.000.000	102.500.000.000
5.	Investments into other entities	25	(36.893.750.000)	(35.921.460.000)
6.	Withdrawals of investments in other entities	26	55.371.828.595	70.118.113.664
7.	Interest earned, dividends and profits received	27	352.693.001.627	294.098.251.547
	Net cash flows from investing activities	***30***	***349.088.160.911***	***337.350.553.418***

ITEMS	Code	Accumulated from the beginning of the year to the end of the current period — Current period	Previous period
III. Cash flows from finacing activities			
1. Proceeds from issuing stocks and capital contributions from owners	31	-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32	-	-
3. Proceeds from borrowings	33	808.051.051.210	355.158.533.627
4. Repayment for loan principal	34	(843.683.622.486)	(382.493.022.388)
5. Payments for financial leased assets	35	(37.102.094.716)	(42.357.816.250)
6. Dividends and profit paid to the owners	36	(361.653.548.400)	(296.924.486.750)
Net cash flows from financing activities	***40***	***(434.388.214.392)***	***(366.616.791.761)***
Net cash flows during the period	**50**	**(63.478.318.000)**	**6.004.533.303**
Beginning cash and cash equivalents	**60**	**132.869.013.421**	**24.779.853.934**
Effects of fluctuations in foreign exchange rates	61	(207.090.196)	(160.227.742)
Ending cash and cash equivalents	**70**	**69.183.605.225**	**30.624.159.495**

Ho Chi Minh City, 27 October 2021

M.S.D.N: 0301116791 - C.T.C.P
CÔNG TY CỔ PHẦN GEMADEPT
QUẬN 1 - T.P HỒ CHÍ MINH

Pham Quang Huy	**Nguyen Minh Nguyet**	**Nguyen Thanh Binh**
Preparer	**Chief Accountant**	**General Director**

NOTES TO THE FINANCIAL STATEMENTS
For the third quarter of the fiscal year ending 31 December 2021

I. GENERAL INFORMATION

1. Ownership form
Gemadept Corporation (hereinafter referred to as "the Corporation") is a joint stock company.

2. Operating field
The Corporation operates in many different fields.

3. Principal business activities
Gemadept Corporation has been consistent with its strategy to develop core businesses and to selectively diversify business sectors. The Corporation's business scopes include port operation, logistics, forestry and real estate.

- Port operation: Operating a port system stretching from the North to the South, in big cities and at major industrial zones: Nam Hai Port, Nam Hai Dinh Vu Port, Nam Dinh Vu Port, Nam Hai ICD Port, Dung Quat Port, Phuoc Long Port, Binh Duong Port and Gemalink Cai Mep Deep-sea Container Port;
- Logistics: Distribution centers; container liner services; project cargo transport; multi-modal transport, ship and crew management; shipping agency and freight forwarding services; air-cargo terminal, etc.
- Forestry: Planting, exploiting and processing rubber trees and other industrial crops in Cambodia.
- Real estate: Building and operating commercial centers, hotels, office buildings in big cities of Vietnam and Indochina including Saigon Gem Mixed-use Development project and Gemadept Mixed-use Development project in Vientiane - Laos.

4. Normal operating cycle
The Corporation's normal operating cycle is within 12 months.

5. Effects of the Corporation's operation during the period on the Financial Statements

The Corporation paid the dividends of 2020 in cash at the rate of 12%, equivalent to VND 1.200/share.

During the period, the Corporation contributed enough capital to establish Gemadept Central Joint Stock Company and additionally kept contributing capital to Pacific Pride Joint Stock Company Limited and Pacific Rubber Industry Co., Ltd.

The Corporation's Da Nang Branch terminated its operation according to the Board of Management's Resolution No. 065/NQ/HDQT-GMD dated 13 May 2021.

6. Structure of the Corporation
At the end of the period, the Corporation includes 18 subsidiaries and 10 joint ventures, associates (at the beginning of the year: 17 subsidiaries and 10 joint ventures, associates).

6a. List of subsidiaries at the end of the period:

Subsidiaries	Address	Capital contribution rate	Benefit rate	Voting right rate
Nam Dinh Vu Port Joint Stock Company	Lot CA1, Nam Dinh Vu Industrial Park, Dong Hai 2 Ward, Hai An District, Hai Phong City, Vietnam	60,00%	60,00%	60,00%
Nam Hai Dinh Vu Port J.S.C.	Km No. 6, Dinh Vu Street, Dong Hai 2 Ward, Hai An District, Hai Phong City, Vietnam	84,66%	84,66%	84,66%
Nam Hai Port Corporation Joint Stock Company	No. 201, Ngo Quyen Street, May Chai Ward, Ngo Quyen District, Hai Phong City, Vietnam	99,98%	99,98%	99,98%
Nam Hai ICD Joint Stock Company	Lot CN3, MP Dinh Vu Industrial Park, Dong Hai 2 Ward, Hai An District, Hai Phong City, Vietnam	65,00%	65,00%	65,00%
Gemadept Dung Quat International Port J.S.C.	Port No. 1 – Dung Quat Port, Binh Thuan Commune, Binh Son District, Quang Ngai Province, Vietnam	80,40%	80,40%	80,40%
Phuoc Long Port Co., Ltd.	No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam	100%	100%	100%
Truong Tho Transportation Services Corporation (i)	Quarter 7, Truong Tho Ward, Thu Duc City, Ho Chi Minh City, Vietnam	46,00%	46,00%	54,00%
Pacific Marine Equipment and Service Company Limited	No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam	100%	100%	100%
ISS - Gemadept Co., Ltd.	No. 45 Vo Thi Sau Street, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam	51,00%	51,00%	51,00%
Pacific Marine Co., Ltd.	No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam	100%	100%	100%
Pacific Rubber Industry Co., Ltd.	No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam	100%	100%	100%
Pacific Pearl Joint Stock Company Limited	61 Road No. 468, Toul Tumpoung 2 Ward, Chamkarmon District, Phnom Penh City, Cambodia	100%	100%	100%
Pacific Lotus Joint Stock Company Limited	18B Road No. 500, Phsar Deum Thkov Ward, Chamkarmon District, Phnom Penh City, Cambodia	100%	100%	100%
Pacific Pride Joint Stock Company Limited	947 Por Prok Khang Tbong Hamlet, Kar Karb Ward, Po Sen Chey District, Phnom Penh City, Cambodia	100%	100%	100%
V.N.M General Transportation Service Co., Ltd.	No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam	100%	100%	100%
Gemadept Construction Infrastructure Investment and Development Corporation	No. 147 Nguyen Thai Binh Street, Ward 3, Tan An City, Long An Province, Vietnam	50,00%	50,00%	50,00%
Gemadept – Vung Tau Corporation	No. 1/1A Pham Hong Thai Street, Ward 7, Vung Tau City, Ba Ria – Vung Tau Province, Vietnam	70,00%	70,00%	70,00%
Gemadept Central Joint Stock Company	Floor 9, Indochina Riverside Tower, No. 74 Bach Dang Street, Hai Chau I Ward, Hai Chau District, Da Nang City, Vietnam	75,00%	75,00%	75,00%

(i) The Corporation has taken control over Truong Tho Transportation Services Corporation since it has been authorized by some shareholders to reach the voting right rate of 54% at the General Meetings of Shareholders.
(ii) Newly established company.

6b. List of joint ventures and associates at the end of the period

Company's name	Address	Capital contribution rate	Ownership rate	Voting Right rate
Gemadept - Terminal Link Cai Mep Terminal J.S.C.	Tan Loc Hamlet, Phuoc Hoa Ward, Phu My Town, Ba Ria - Vung Tau Province, Vietnam	41,67%	41,67%	41,67%
Saigon Cargo Service Corporation (SCSC Corp.)	No. 30, Phan Thuc Duyen Street, Ward 4, Tan Binh District, Ho Chi Minh City, Vietnam	31,83%	31,83%	31,83%
CJ Gemadept Logistics Holdings Company Limited	No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam	49,10%	49,10%	49,10%
"K" Line – Gemadept Logistics Co., Ltd.	No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam	50,00%	50,00%	50,00%
CJ Gemadept Shipping Holdings Company Limited	No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam	51,00%	51,00%	50,00%
Golden Globe Co., Ltd.	Sibunhuong Village, Chanthabouly District, Vientiane, Laos	40,00%	40,00%	40,00%
Golden Globe Trading Co., Ltd.	No. 117 Le Loi Street, Ben Thanh Ward, District 1, Ho Chi Minh City, Vietnam	45,00%	45,00%	45,00%
Foodstuff Combina Torial Joint Stock Company	No. 267 Quang Trung Street, Quang Trung Ward, Ha Dong District, Hanoi City, Vietnam	26,56%	26,56%	26,56%
Minh Dam Tourism J.S.C.	Cau Tum, Hai Tan Quarter, Phuoc Hai Burg, Dat Do District, Ba Ria-Vung Tau Province, Vietnam	40,00%	40,00%	40,00%
Vung Tau Commercial Port J.S.C. (VCP)	No. 973, 30/4 Street, Ward 11, Vung Tau City, Ba Ria – Vung Tau Province, Vietnam	26,78%	26,78%	26,78%

6c. Affiliates which are not legal entities and cannot do accounting works independently

Affiliates	Address
Pacific Shipping Enterprise	15th Floor, No. 35 Nguyen Hue Street, District 1, Ho Chi Minh City, Vietnam
Da Nang Branch	No. 39 Quang Trung Street, Hai Chau District, Da Nang City, Vietnam
Can Tho Branch	No. 80-82-84 Le Hong Phong Street, Binh Thuy Ward, Binh Thuy District, Can Tho City, Vietnam
Vung Tau Branch	No. 1/1A Pham Hong Thai Street, Ward 7, Vung Tau City, Ba Ria – Vung Tau Province, Vietnam
Cambodia Branch	18B Road 500, Quarter 1, Phsar Doeumthkov Ward, Chamkarmon District, Phnom Penh City, Cambodia

7. Statement on information comparability on the Financial Statements

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

8. Employees

As at the balance sheet date, there have been 180 employees working for the Corporation (at the beginning of the year: 189 employees).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

The fiscal year of the Corporation is from 01 January to 31 December annually. The third quarter of the year 2021 began on 01 July 2021 and ended on 30 September 2021.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Corporation applies the Vietnamese Accounting Standards and System, which were 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 differences arisen from foreign currency transactions during the year shall be included into financial income or financial expenses. Foreign exchange differences due to the 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 at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate stipulated in the contracts of trading foreign currency between the Corporation and the Bank.

- For capital contribution made or received: the buying rate of the bank where the Corporation opens its account to receive capital contributed from investors as of the date of capital contribution.
- For receivables: the buying rate of foreign currency ruling as at the time of transaction of the commercial bank where the Corporation designates the customers to make payments.
- For payables: the selling rate of foreign currency ruling as at the time of transaction of the commercial bank where the Corporation 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 Corporation makes payments.

The exchange rates used to re-evaluate the ending balances of monetary items in foreign currencies are determined according to the following principles:

- For foreign currency deposits: the buying rate of the bank where the Corporation opens its foreign currency account.
- For monetary items in foreign currencies classified as other assets: the buying rate of OCB where the Corporation frequently makes transactions.
- For monetary items in foreign currencies classified as liabilities: the selling rate of OCB where the Corporation frequently makes transactions.

3. Cash and cash equivalents

Cash includes cash on hand and demand deposits in banks. Cash equivalents are short-term investments of which the due dates cannot exceed 03 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

Trading securities

Investments classified as trading securities are those held by the Corporation for the trading purpose with the aim of making profit.

Trading securities are recognized at original costs which include fair value of the payments made at the time of the transaction plus other costs attributable to transaction costs.

The time of recognizing trading securities is when the Corporation acquires the ownership, as follows:

- For listed securities: recognized at the time of order-matching (T+0).
- For unlisted securities: recognized at the time of acquiring official ownership as stipulated by laws.

Interest, dividends and profit of the periods prior to the acquisition of trading securities are recorded as a decrease in the value of such securities. Interest, dividends and profit of the periods after the purchase of trading securities are recorded in the Corporation'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.

Convertible shares are determined on the basis of the fair value at the date of exchange. The fair value of the shares is determined as follows:

- For shares of listed companies: the closing price listed on the stock market at the date of exchange. In case where the stock market is not available for making transaction at the date of exchange, the fair value of shares is the closing price of the preceding transaction section with the date of exchange.

- For unlisted shares traded on UPCOM: the closing price on UPCOM at the date of exchange. In case where the UPCOM is not available for transaction at the exchange date, the fair value of shares is the closing price of the preceding transaction section with the date of exchange.
- For other unlisted shares: the price agreed by the parties under the contracts or the carrying value at the time of exchange.

Provisions for devaluation of trading securities are made for each particular type of securities in the market of which the fair value is lower than original costs. The fair value of trading securities listed on the stock market is the closing price at the balance sheet date. The fair value of trading securities listed on the UPCOM is the average price of the closest 30 days to the balance sheet date. In case where the stock market or UPCOM is not available for transactions as at the balance sheet date, the fair value of shares is the closing price of the preceding transaction with the balance sheet date.

Increases/(decreases) in the provisions for devaluation of trading securities are recorded into "Financial expenses" as at the balance sheet date.

Gain or loss from transfer of trading securities is recorded into financial income or financial expenses. The costs are determined in accordance with the mobile weighted average method.

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, joint ventures and associates
Subsidiaries
Subsidiary is an entity that is controlled by the Corporation. Control is the Corporation's power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Joint ventures
A joint venture is an entity which is established by a contractual arrangement whereby the Corporation and the involved parties undertake an economic activity that is subject to joint control. Joint control is the contractually agreed sharing of control over an economic activity, and exists only when the strategic financial and operating decisions relating to the activity require the unanimous consent of the venturers.

Associates
An associate is an entity which the Corporation 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, joint ventures and associates are initially recognized at original 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 Corporation'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, joint ventures and associates
Provisions for impairment of investments in subsidiaries, joint ventures and associates are made when these entities suffer from losses at the rate equal to the difference between the actual capital invested by investors in subsidiaries, joint ventures and associates and the actual owner's equity multiplying (x) by the Corporation's rate of capital contribution over the total actual capital invested by investors in subsidiaries, joint ventures and associates. If the subsidiaries, joint ventures and associates are consolidated into Consolidated Financial Statements, the basis for impairment provisions is the Consolidated Financial Statements.

Increases/(decreases) in the provision for impairment of investments in subsidiaries, joint ventures and associates is recorded into financial expenses as of the balance sheet date.

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 Corporation 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 or capital contributions plus other directly attributable transaction cost. 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 Corporation'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 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 Corporation'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 as of the balance sheet date 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 Corporation and customers who are independent to the Corporation.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the estimated loss.

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

6. Inventories

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

Inventories include fuels and merchandises. Costs of inventories comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.

Stock-out costs are determined in accordance with the weighted average method and recorded in line with the perpetual method.

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 but relevant to financial performance in several accounting periods. Prepaid expenses of the Corporation mainly include insurance premiums and interest expenses for container financial lease. These prepaid expenses are allocated over the prepayment period or period of corresponding economic benefits generated from these expenses.

Insurance premiums

Insurance premiums are allocated into expenses in accordance with the straight-line method over the insurance policy's term.

Interest expenses for container financial lease

Interest expenses for container financial lease are allocated into expenses in accordance with the straight-line method in 06 years.

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 Corporation's operation costs in accordance with the straight-line method over the lease term and do 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 Corporation to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the year.

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

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

Fixed assets	Years
Buildings and structures	05 – 25
Machinery and equipment	05 – 07
Vehicles	06 – 15
Office equipment	03 – 08

10. Financial leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessee. Financial leased assets are determined by their historical costs less accumulated depreciation. Historical cost is the lower cost of the fair value of the leased asset at commencement of the lease term and the present value of the minimum lease payments. Discount rate used to calculate the present value of the minimum lease payments is the interest rate implicit in the lease or else mentioned in the lease. If the interest rate implicit in the lease cannot be determined, the incremental borrowing rate at commencement of the lease term will be applied.

Financial leased assets are depreciated in accordance with the straight-line method over their estimated useful lives. If there is no reasonable certainty that the Corporation will obtain ownership at the end of the lease, the fixed asset shall be depreciated over the shorter of the lease term and the estimated useful life of the asset. The maximum depreciation years of vehicles are 06 years.

11. 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 Corporation 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 year 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 Corporation's intangible fixed assets include:

Land use right

Land use right includes all the actual expenses paid by the Corporation directly related to the land being used such as expenses to obtain the land use right, compensation for house removal, land clearance and ground leveling, registration fees, etc. The land use right is permanent, so it is not amortized.

Computer software

Expenses attributable to 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 Corporation until the date the software is put into use. Computer software is amortized in accordance with the straight-line method for the period from 03 to 08 years.

12. Construction-in-progress

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

13. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services already received. 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, of which the seller is an independent entity with the Corporation.
- 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.

The payables and accrued expenses are classified as short-term and long-term items in the Balance Sheet on the basis of their remaining term as of the balance sheet date.

14. Provisions for payables

Provisions are recorded when the Corporation has present obligations (legal or constructive) as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

If time causes material effects, the provisions will be determined by deducting the amount to be spent in future to settle the liability at the pre-tax discount rate that reflects the assessments of the time value of money and the specific risks from this liability in the current market. The increase in provisions due to the effect of time will be recognized as a financial expense.

The Corporation's provisions for payables include compensations for loss during transportation.

15. 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.

Other sources of capital
Other sources of capital are due to the supplementation from business profits, revaluation of assets and net carrying values between the fair values of the assets gifted or granted to the Corporation after deducting taxes payable (if any) related to these assets.

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

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

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

17. Recognition of sales and income
Sales of service provision
Sales of service provision 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 provided 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 provided.
- The Corporation received or shall probably receive the economic benefits associated with the provision 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.

Income from leasing operating assets
Income from leasing operating assets is recognized in accordance with the straight-line method during the lease term. Rentals received in advance for several periods are allocated to revenues in consistence with the lease term.

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 Corporation 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 of shares is followed up.

18. Borrowing costs
Borrowing costs include loan interest and other costs incurred directly relevant to borrowings.

Borrowing costs are recorded as an expense when it is incurred. In case the borrowing costs are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sales of the asset, these costs will be included in the cost of that asset. To the extent that the borrowings are especially for the purpose of construction of fixed assets and investment properties, the borrowing cost is eligible for capitalization even if construction period is under 12 months. Incomes arisen from provisional investments as loans are recognized as a decrease in the costs of relevant assets.

In the event that general borrowings are partly used for the acquisition, construction or production of an asset in progress, the costs eligible for capitalization will be determined by applying the capitalization rate to average accumulated expenditure on construction or production of that asset. The capitalization rate is computed at the weighted average interest rate of the borrowings not yet paid during the year, except for particular borrowings serving the purpose of obtaining a specific asset.

19. Expenses

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

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

20. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax 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.

Deferred income tax

Deferred income tax is the amount of corporate income tax liability or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and basis for calculation of income tax. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough taxable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, that corporate income tax will be included in the owner's equity.

The Corporation shall offset deferred tax assets and deferred tax liabilities if:

- The Corporation has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
  - Of the same subject to corporate income tax; or
  - The Corporation has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

21. Related parties

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

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

22. Segment reporting

A business segment is a distinguishable component of the Corporation 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 Corporation 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.

Segment information is prepared and presented in compliance with the accounting policy applied to the preparation and presentation of the Corporation's Financial Statements.

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET

1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	2.874.355.713	2.997.930.251
Deposits in banks	66.309.249.512	129.871.083.170
Total	**69.183.605.225**	**132.869.013.421**

2. Financial investments

The Corporation's financial investments include trading securities and investments in other entities. The Corporation's financial investments are as follows:

2a. Trading securities

	Ending balance			Beginning balance		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
Shares						
National Citizen Bank (NCB)	-	-	-	3.528.997.673	2.600.031.071	(928.966.602)

	Ending balance			Beginning balance		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
Thu Duc Steel J.S.C.	31.488.264.362	30.962.876.190	(525.388.172)	31.488.264.362	16.469.038.666	(15.019.225.696)
Manganese Mineral Joint Stock Company	14.234.321.100	-	(14.234.321.100)	14.234.321.100	-	(14.234.321.100)
Other shares	650.218	436.600	(333.190)	650.218	325.100	(333.190)
Total	**45.723.235.680**	**30.963.312.790**	**(14.760.042.462)**	**49.252.233.353**	**19.069.394.837**	**(30.182.846.588)**

Fluctuations in provisions for impairments of trading securities are as follows:

	Current period	Previous period
Beginning balance	(30.182.846.588)	(42.841.841.304)
Reversal of provision	15.422.804.126	10.593.627.881
Ending balance	**(14.760.042.462)**	**(32.248.213.423)**

2b. Investments in other entities

	Ending balance		Beginning balance	
	Original cost	Provision	Original cost	Provision
Investments in subsidiaries	***3.668.702.515.710***	***(526.656.211.102)***	***3.631.808.765.710***	***(478.224.802.241)***
Pacific Lotus Joint Stock Company Limited	872.460.494.800	(218.429.041.684)	872.460.494.800	(169.525.247.846)
Pacific Pearl Joint Stock Company Limited	586.721.892.380	(171.626.820.780)	586.721.892.380	(172.382.276.966)
Nam Hai Port Corporation Joint Stock Company	424.383.000.000	-	424.383.000.000	-
Nam Dinh Vu Port Joint Stock Company	360.000.000.000	-	360.000.000.000	-
Nam Hai Dinh Vu Port J.S.C.	338.625.450.000	-	338.625.450.000	-
Pacific Pride Joint-Stock Company Limited (i)	359.554.374.530	(127.737.740.244)	340.120.624.530	(127.142.660.966)
Phuoc Long Port Co., Ltd	300.000.000.000	-	300.000.000.000	-
Pacific Rubber Industry Co., Ltd. (i)	91.290.000.000	(8.862.608.394)	88.830.000.000	(9.174.616.463)
Nam Hai ICD Joint Stock Company	78.000.000.000	-	78.000.000.000	-
Gemadept – Vung Tau Corporation	67.200.000.000	-	67.200.000.000	-
Gemadept Infrastructures Development and Investment Construction J.S.C.	60.000.000.000	-	60.000.000.000	-
Gemadept Dung Quat International Port J.S.C.	41.730.000.000	-	41.730.000.000	-
V.N.M General Transportation Service Co., Ltd.	35.000.000.000	-	35.000.000.000	-
Truong Tho Transportation Services Corporation	27.600.000.000	-	27.600.000.000	-
Pacific Marine Co., Ltd.	3.500.000.000	-	3.500.000.000	-
Pacific Marine Equipment and Service Company Limited	6.000.000.000	-	6.000.000.000	-
Gemadept Central Joint	15.000.000.000	-	-	-

	Ending balance		Beginning balance	
	Original cost	**Provision**	**Original cost**	**Provision**
Stock Company [iii]				
Other subsidiaries	1.637.304.000	-	1.637.304.000	-
Investments in joint ventures, associates	***1.816.684.673.941***	***(168.572.762.974)***	***1.816.684.673.941***	***(166.411.313.159)***
Gemadept – Terminal Link Cai Mep Terminal J.S.C.	834.150.000.000	(130.883.756.683)	834.150.000.000	(113.378.954.391)
Saigon Cargo Service Corporation (SCSC Corp.)	393.773.440.000	-	393.773.440.000	-
CJ Gemadept Logistics Holdings Company Limited	131.555.876.205	-	131.555.876.205	-
"K" Line – Gemadept Logistics Co., Ltd.	108.001.500.000	-	108.001.500.000	-
CJ Gemadept Shipping Holdings Company Limited	104.620.023.000	-	104.620.023.000	(16.105.897.690)
Golden Globe Co., Ltd.	103.823.882.496	(1.846.994.783)	103.823.882.496	(1.789.517.639)
Golden Globe Trading Co., Ltd.	62.538.064.097	-	62.538.064.097	-
Foodstuff Combina Torial Joint Stock Company	49.825.280.000	(17.087.403.365)	49.825.280.000	(16.382.335.296)
Other associates	28.396.608.143	(18.754.608.143)	28.396.608.143	(18.754.608.143)
Investments in other entities	***5.000.599.762***	***(2.971.716.408)***	***36.715.908.411***	***(3.083.083.928)***
Maritime Bank[ii]	599.762	-	31.715.908.411	-
Intellectual Vietnam Asset Management Joint-Stock Company	5.000.000.000	(2.971.716.408)	5.000.000.000	(3.083.083.928)
Total	**5.490.387.789.413**	**(698.200.690.484)**	**5.485.209.348.062**	**(647.719.199.328)**

(i) Increase due to additional capital contribution.
(ii) Decrease due to share transfer.
(iii) Increase due to capital contribution for newly established company.

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

	Current period	**Previous period**
Beginning balance	(647.719.199.328)	(528.576.699.270)
Additional extraction	(50.481.491.156)	(89.466.446.249)
Writing off provisions due to dissolution of subsidiaries and other entities	-	2.176.127.659
Ending balance	**(698.200.690.484)**	**(615.867.017.860)**

2c. *Transactions with other related parties*

During the period, the Corporation has significant transactions with other related parties as follows:

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Pacific Lotus Joint Stock Company Limited		
Capital contribution	-	6.953.400.000

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Pacific Pearl Joint Stock Company Limited		
Payment on this company's behalf	1.403.376.000	-
Nam Dinh Vu Port Joint Stock Company		
Sales from leasing assets	7.000.000.000	6.987.096.775
Sales from service provision	2.058.000.000	-
Dividends shared	21.600.000.000	18.000.000.000
Loan	174.000.000.000	27.000.000.000
Loan interest	8.254.684.937	12.401.740.661
Pacific Pride Joint Stock Company Limited		
Capital contribution	19.433.750.000	28.038.060.000
Nam Hai Dinh Vu Port J.S.C.		
Sales from leasing assets	8.100.000.000	9.212.903.225
Sales from service provision	2.478.000.000	-
Service charges	800.000	-
Dividends shared	220.106.542.500	118.518.907.500
Loan	48.000.000.000	24.000.000.000
Loan interest	541.904.109	279.616.439
Loan given	-	15.000.000.000
Interest on loan given	-	80.739.726
Payment on this company's behalf	42.123.471	67.254.874
Phuoc Long Port Co., Ltd.		
Sales from leasing assets	10.059.090.905	14.584.090.905
Service charges	195.000.000	-
Profit shared	-	141.000.000.000
Loan	120.000.000.000	14.500.000.000
Loan interest	463.561.644	163.943.014
Loan given	-	4.000.000.000
Interest on loan given	-	130.684.931
Payment on this company's behalf	67.271.334	145.938.929
Pacific Rubber Industry Co., Ltd.		
Capital contribution	2.460.000.000	930.000.000
Payment on this company's behalf	153.048.000	152.808.000
Nam Hai ICD Joint Stock Company		
Sales from leasing assets	8.362.090.941	4.917.272.748
Sales from service provision	714.000.000	-
Interest on loan given	5.060.794.520	5.164.712.328
Payment on this company's behalf	18.160.059	17.410.059
Gemadept Infrastructures Development and Investment Construction J.S.C.		
Loan interest	-	422.465.752
Payment on this company's behalf	882.850.500	930.640.000

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Gemadept Dung Quat International Port J.S.C.		
Sales from leasing assets	507.272.724	623.454.543
Service charges	30.264.942	77.130.530
Dividends shared	-	8.160.000.000
Collection on this company's behalf	1.662.408.192	3.380.561.843
V.N.M General Transportation Service Co., Ltd.		
Profit shared	12.000.000.000	1.000.000.000
Loan given	106.200.000.000	61.900.000.000
Interest on loan given	1.888.476.712	162.803.279
Loan	90.000.000.000	48.700.000.000
Loan interest	655.890.411	3.761.831.950
Truong Tho Transportation Services Corporation		
Sales from leasing assets	3.240.000.000	3.240.000.000
Dividends shared	-	3.000.506.845
Pacific Marine Equipment and Service Company Limited		
Service charges	437.658.083	71.550.974
Profit shared	3.000.000.000	1.000.000.000
Payment on this company's behalf	47.176.824	49.301.199
Gemadept Central Joint Stock Company		
Liquidation of fixed assets	1.190.000.003	-
Service charges	119.947.772	-
Capital contribution	15.000.000.000	-
Collection on this company's behalf	3.390.011.663	-
Pacific Marine Co., Ltd.		
Profit shared	4.000.000.000	2.000.000.000
Loan	6.000.000.000	-
Loan interest	259.205.482	295.975.340
Payment on this company's behalf	25.440.000	-
Gemadept - Terminal Link Cai Mep Terminal J.S.C.		
Sales from leasing office	132.404.160	191.113.048
Sales from service provision	3.780.000.000	60.822.830.240
Loan given	16.500.000.000	-
Interest on loan given	641.506.849	-
Loan	20.000.000.000	-
Loan interest	76.712.329	-
Payment on this company's behalf	48.193.552	44.601.472
Saigon Cargo Service Corporation		

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Dividends shared	92.208.200.000	92.208.200.000
Loan	-	70.000.000.000
Loan interest	847.671.233	2.771.232.877
CJ Gemadept Logistics Holdings Company Limited		
Loan given	-	2.000.000.000
Interest on loan given	-	744.825.205
"K" Line – Gemadept Logistics Co., Ltd.		
Sales from leasing office	289.931.360	276.115.708
Profit shared	13.437.750.000	-
Minh Dam Tourism J.S.C.		
Loan given	93.500.000	240.000.000
Interest on loan given	127.029.055	572.138.082
Payment on this company's behalf	30.000.000	-
Vung Tau Commercial Port J.S.C.		
Dividends shared	-	1.060.620.000
Binh Duong Port Corporation		
Sales from leasing assets	6.442.272.726	3.240.000.000
Service charges	225.000.000	-
Loan	60.000.000.000	-
Loan interest	2.198.794.521	-
Gemadept Hai Phong One Member Company Limited		
Sales from leasing assets	-	4.419.636.368
Payment on this company's behalf	-	19.178.833
Mekong Logistics Company		
Sales from service provision	107.650.804	107.390.702
Loan	-	35.000.000.000
Loan interest	17.547.945	263.698.630
Gemadept Shipping Limited Company		
Sales from leasing assets	58.895.938.167	57.656.914.756
Sales from service provision	2.092.004.546	2.350.414.546
Liquidation of fixed assets	32.727.272.728	-
Collection on this company's behalf	25.304.759.191	23.457.183.335
Payment on this company's behalf	23.655.538.517	21.865.712.895
Other related parties		
Sales from service provision	1.160.766.991	1.228.952.714
Sales from leasing assets	2.889.582.822	3.288.922.481

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Payment on other's behalf	40.922.549.291	770.155.578
Collection on other's behalf	13.686.189.233	6.014.354.379

3. Short-term trade receivables

	Ending balance	Beginning balance
Receivables from related parties	***30.654.335.151***	***12.028.552.413***
Gemadept Shipping Limited Company	12.975.463.481	5.639.653.661
Gemadept Logistics One Member Company Limited	1.664.616.875	132.123.200
Truong Tho Transportation Services Corporation	2.772.000.000	2.376.000.000
Nam Hai ICD Joint Stock Company	7.055.100.000	3.734.000.000
Nam Hai Dinh Vu Port J.S.C.	1.748.854.795	-
Nam Dinh Vu Port Joint Stock Company	1.306.800.000	-
Binh Duong Port J.S.C.	1.178.500.000	-
Phuoc Long Port Co., Ltd.	765.000.000	-
Gemadept - Terminal Link Cai Mep Terminal J.S.C.	1.188.000.000	146.775.552
Receivables from other customers	***17.737.044.156***	***19.050.808.753***
Huyndai Merchant Marine Co., Ltd.	1.687.550.641	1.766.459.750
CMA-CGM Vietnam JSC	2.697.448.423	2.328.855.577
Other customers	13.352.045.092	14.955.493.426
Total	**48.391.379.307**	**31.079.361.166**

4. Short-term prepayments to suppliers

	Ending balance	Beginning balance
Golden Lotus Corporation	25.080.800.000	25.080.800.000
Galaxy Maritime Corporation	10.783.853.004	10.783.853.004
Other suppliers	5.755.362.772	2.908.040.827
Total	**41.620.015.776**	**38.772.693.831**

5. Receivables for short-term loans

	Ending balance	Beginning balance
Loans given to related parties	***102.323.500.000***	***103.530.000.000***
Nam Hai ICD Joint Stock Company	83.500.000.000	86.000.000.000
Gemadept - Terminal Link Cai Mep Terminal J.S.C.	-	15.000.000.000
V.N.M General Transportation Service Co., Ltd.	16.200.000.000	-
Minh Dam Tourism J.S.C.	2.623.500.000	2.530.000.000
Total	**102.323.500.000**	**103.530.000.000**

6. Other short-term/long-term receivables

6a. Other short-term receivables

	Ending balance	Beginning balance
Receivables from related parties	***463.653.927.883***	***407.041.573.429***
Pacific Pearl Joint Stock Company Limited –		85.373.222.400

	Ending balance	Beginning balance
Payment on other's behalf	105.932.816.108	
Phuoc Long Port Co., Ltd. – Payment on other's behalf, Profit shared	97.153.652.090	117.086.380.756
Gemadept Dung Quat International Port J.S.C. – Dividends shared	34.284.000.000	54.284.000.000
Nam Hai Dinh Vu Port J.S.C. – Dividends shared	77.883.853.500	77.883.853.500
Nam Hai ICD Joint Stock Company – Interests on loan given	2.798.876.712	4.033.753.424
Nam Dinh Vu Port Joint Stock Company – Dividends shared	21.600.000.000	-
Nam Hai Port Corporation Joint Stock Company – Payment on other's behalf	9.851.586	-
Truong Tho Transportation Services Corporation – Dividends shared	14.724.106.845	15.924.106.845
Pacific Marine Co., Ltd – Profit shared, payment on other's behalf	4.025.440.000	-
Pacific Marine Equipment and Service Company Limited – Profit shared, payment on other's behalf	14.515.775.608	12.000.000.000
Gemadept Infrastructures Development and Investment Construction J.S.C. – Dividends shared, payment on other's behalf	10.468.762.500	10.200.000.000
Pacific Rubber Industry Co., Ltd. – Payment on other's behalf	1.379.517.067	1.226.469.067
V.N.M General Transportation Service Co., Ltd – Profit shared, interests on loan given	12.658.397.287	-
Gemadept Shipping Limited Company – Payment on other's behalf	190.253.996	267.403.185
Gemadept Logistics One Member Co., Ltd. – Payment on other's behalf	45.330.445	-
Gemadept Hai Phong Co., Ltd. – Payment on other's behalf	-	10.276.833
Gemadept - Terminal Link Cai Mep Terminal J.S.C. – Payment on other's behalf, interests on loans given	97.451.024	166.892.759
Vung Tau Commercial Port J.S.C.– Dividends shared	-	1.446.300.000
Golden Globe Co., Ltd. – Payment on other's behalf	25.547.915.400	25.958.016.000
Other related parties	40.337.927.715	1.180.898.660
Receivables from other organizations and individuals	***41.929.380.080***	***70.068.081.147***
Hang River Co., Ltd. – Capital contribution to develop the project of Le Chan General Port	19.000.000.000	19.000.000.000
Advances	6.798.928.605	28.167.072.455
Payments on other's behalf to perform agent service	1.372.444.170	2.383.148.655
Short-term deposits	1.314.674.700	5.826.117.818
Deposit interest to be received	28.931.507	45.386.301
Other short-term receivables	13.414.401.098	14.646.355.918
Total	**505.583.307.963**	**477.109.654.576**

6b. Other long-term receivables

	Ending balance	Beginning balance
Indochina Sun Infrastructure Development Construction Investment Corporation – Capital contribution to develop the project of Logistics Service Area	18.000.000.000	18.000.000.000
Long-term deposits	4.943.705.713	-
Total	**22.943.705.713**	**18.000.000.000**

7. Doubtful debts

	Ending balance			Beginning balance		
	Outstanding period	Original costs	Provisions already made	Outstanding period	Original costs	Provisions already made
Related parties		*3.631.427.715*	*(3.631.427.715)*		*3.410.898.660*	*(3.410.898.660)*
Minh Dam Tourism J.S.C – Loan given and loan interest		3.631.427.715	(3.631.427.715)		3.410.898.660	(3.410.898.660)
Other organizations and individuals		*7.082.212.312*	*(6.082.236.192)*		*7.252.212.312*	*(5.974.352.532)*
Ms. Nguyen Thi Hong Linh – Receivable for trading securities	Over 03 years	3.000.000.000	(3.000.000.000)	Over 03 years	3.000.000.000	(3.000.000.000)
Receivables from other organizations and individuals	From 01 year to over 03 years	4.082.212.312	(3.082.236.192)	From 01 year to over 03 years	4.252.212.312	(2.974.352.532)
Total		**10.713.640.027**	**(9.713.663.907)**		**10.663.110.972**	**(9.385.251.192)**

Fluctuations in allowances for short-term doubtful debts are as follows:

	Current period	Previous period
Beginning balance	(9.385.251.192)	(8.537.552.501)
Additional extraction	(328.412.715)	(605.820.335)
Ending balance	**(9.713.663.907)**	**(9.143.372.836)**

8. Inventories

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Fuel in ships	5.421.887.094	-	4.772.776.679	-
Materials	984.511.676	-	877.000.000	-
Total	**6.406.398.770**	-	**5.649.776.679**	-

9. Short-term/long-term prepaid expenses

9a. Short-term prepaid expenses

	Ending balance	Beginning balance
Insurance premiums	861.399.214	1.617.740.292
Other short-term prepaid expenses	562.313.528	969.670.377
Total	**1.423.712.742**	**2.587.410.669**

9b. Long-term prepaid expenses

	Ending balance	Beginning balance
Interest expenses for container financial lease	20.641.671.206	27.617.167.242
Other long-term prepaid expenses	908.302.152	1.307.590.713

	Ending balance	Beginning balance
Total	**21.549.973.358**	**28.924.757.955**

10. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical costs					
Beginning balance	5.288.224.298	16.294.617.448	788.982.644.416	8.805.349.968	819.370.836.130
Increase	-	12.478.452.633	44.146.867.479	96.414.545	56.721.734.657
Decrease	(196.923.074)	(23.898.600)	(50.821.783.344)	(486.622.148)	(51.529.227.166)
Ending balance	**5.091.301.224**	**28.749.171.481**	**782.307.728.551**	**8.415.142.365**	**824.563.343.621**
Depreciation					
Beginning balance	5.288.224.298	16.126.419.309	306.925.895.766	6.517.788.784	334.858.328.157
Increase	-	12.519.921.530	46.882.210.835	710.769.249	60.112.901.614
Decrease	(196.923.074)	(23.898.600)	(26.492.476.446)	(486.622.148)	(27.199.920.268)
Ending balance	**5.091.301.224**	**28.622.442.239**	**327.315.630.155**	**6.741.935.885**	**367.771.309.503**
Net book values					
Beginning balance	-	168.198.139	482.056.748.650	2.287.561.184	484.512.507.973
Ending balance	**-**	**126.729.242**	**454.992.098.396**	**1.673.206.480**	**456.792.034.118**

Some tangible fixed assets, of which the net book values are VND **337.826.605.756,** have been mortgaged to secure the loans from Shinhan Vietnam, Vietcombank – Ho Chi Minh City Branch and Chailease International Financial Services (Singapore) Pte.Ltd.

11. Financial leased assets

	Vehicles
Historical costs	
Beginning balance	247.772.204.488
Increase	16.779.117
Decrease	(12.473.197.003)
Ending balance	**235.315.786.602**
Depreciation	
Beginning balance	130.846.358.292
Depreciation during the period	28.583.089.589
Decrease	(12.473.197.003)
Ending balance	**146.956.250.878**
Net book values	
Beginning balance	116.925.846.196
Ending balance	**88.359.535.724**

12. Intangible fixed assets

	Land use right	Computer software	Total
Initial costs			
Beginning balance	1.271.530.010	18.191.423.284	19.462.953.294
Increase	-	2.384.550.000	2.384.550.000

	Land use right	Computer software	Total
Ending balance	**1.271.530.010**	**20.575.973.284**	**21.847.503.294**
Amortization			
Beginning balance	-	13.355.228.119	13.355.228.119
Amortization during the period	-	1.460.787.646	1.460.787.646
Ending balance	**-**	**14.816.015.765**	**14.816.015.765**
Net book values			
Beginning balance	1.271.530.010	4.836.195.165	6.107.725.175
Ending balance	**1.271.530.010**	**5.759.957.519**	**7.031.487.529**

13. Construction-in-progress

This item reflects expenses for acquisition of fixed assets. Details are as follows:

	Beginning balance	Increase during the period	Other decreases	Ending balance
Expenses on purchases of barge	25.197.332.097	55.259.870.925	(44.146.867.479)	36.310.335.543
ORC software	1.355.175.442	-	-	1.355.175.442
Smart Port software	2.455.950.000	4.210.200.000	-	6.666.150.000
HR software	3.366.566.500	-	-	3.366.566.500
E – Office software	1.907.640.000	476.910.000	(2.384.550.000)	-
Total	**34.282.664.039**	**59.946.980.925**	**(46.531.417.479)**	**47.698.227.485**

14. Deferred income tax assets

This item reflects deferred income tax assets related to temporarily deductible differences. The corporate income tax rate used for determining deferred income tax assets is 20%.

15. Short-term trade payables

	Ending balance	Beginning balance
Payables to related parties	***13.369.013.369***	***4.246.581.588***
Gemadept Shipping Limited Company	3.169.857.106	3.325.414.143
Gemadept Logistics One Member Company Limited	6.424.591.997	-
Mekong Logistics Company	1.186.905.600	837.510.000
Gemadept Central Joint Stock Company	644.647.718	-
Pacific Marine Equipment and Service Company Limited	247.311.320	66.671.144
Gemadept Infrastructures Development and Investment Construction J.S.C.	-	16.986.301
Gemadept Dung Quat International Port J.S.C.	1.695.699.628	-
Payables to other suppliers	***19.557.762.834***	***11.488.669.446***
Other suppliers	19.557.762.834	11.488.669.446
Total	**32.926.776.203**	**15.735.251.034**

16. Taxes and other obligations to the State Budget

16a. Taxes and other obligations to the State Budget generated in Vietnam

	Ending balance		Beginning balance	
	Payables	Receivable	Payable	Receivable
Corporate income tax	-	675.184.927	-	468.421.548
Personal income tax	7.918.845.207	-	-	431.123.813
Withholding tax	38.116.868	-	157.970.981	-
Other taxes	-	313.668.403	-	313.668.403
Total	**7.956.962.075**	**988.853.330**	**157.970.981**	**1.213.213.764**

Value added tax (VAT)
The Corporation has to pay VAT in accordance with the deduction method at the rate of 10%.

Corporate income tax
The Corporation has to pay corporate income tax on taxable income at the rate of 20%.

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

16b. Taxes and other obligations to the State Budget generated in Cambodia Branch

	Ending balance		Beginning balance	
	Payable	Receivable	Payable	Receivable
Corporate income tax	13.273.552	-	13.273.552	-
Total	**13.273.552**	**-**	**13.273.552**	**-**

17. Payables to employees

This item reflects the salary and others payables to employees.

18. Short-term accrued expenses

	Ending balance	Beginning balance
Payables to related parties	***562.191.781***	***4.270.958.904***
Saigon Cargo Service Corporation - Loan interest expenses	-	4.270.958.904
V.N.M General Transportation Service Co., Ltd – Loan interest expenses	562.191.781,0	
Payables to other organizations and individuals	***3.385.622.605***	***1.288.690.024***
Loan interest expenses	470.229.125	745.239.852
Other short-term accrued expenses	2.915.393.480	543.450.172
Total	**3.947.814.386**	**5.559.648.928**

19. Other short-term payables

	Ending balance	Beginning balance
Payables to related parties	***10.358.593.328***	***6.425.364.081***
Gemadept Logistics One Member Co., Ltd. – Collection on the other's behalf	3.959.871.821	-
Gemadept Shipping Limited Company – Collection on the other's behalf	365.711.567	-
Gemadept Hai Phong Co., Ltd. – Collection on	321.868.893	

	Ending balance	Beginning balance
the other's behalf and other payables		308.096.880
Mekong Logistics Company – Loan interest expenses	-	777.095.890
Gemadept Infrastructures Development and Investment Construction J.S.C. – Collection on other's behalf and other payables	1.677.414.393	1.677.414.393
Nam Hai Dinh Vu Port J.S.C. – Loan interest expenses	-	24.931.507
Nam Dinh Vu Port Joint Stock Company – Loan interest expenses	843.123.288	2.436.043.999
Nam Hai Port Corporation Joint Stock Company – Loan interest expenses	736.370.370	392.644.307
Phuoc Long Port Co., Ltd. – Loan interest expenses	463.561.644	-
Binh Duong Port J.S.C. – Loan interest expenses	1.149.369.863	-
Pacific Pride Joint-Stock Company Limited – Payment on the Corporation's behalf	566.531.235	566.531.235
V.N.M General Transportation Service Co., Ltd. – Loan interest expenses	93.698.630	170.301.370
Pacific Marine Co., Ltd – Loan interest expenses	32.054.795	-
Gemadept - Terminal Link Cai Mep Terminal J.S.C. – Loan interest expenses	76.712.329	-
"K" Line – Gemadept Logistics Co., Ltd. – Receipt of deposits for office lease	72.304.500	72.304.500
Payables to other organizations and individuals	***107.430.104.959***	***90.207.188.558***
Collections on other's behalf to perform agent service	3.294.334.627	6.449.414.406
Receipts of short-term deposits	1.485.877.940	955.298.840
Dividends payable	210.207.750	210.207.750
Other short-term payables	102.439.684.642	82.592.267.562
Total	**117.788.698.287**	**96.632.552.639**

20. Short-term/long-term borrowings and financial lease

20a. Short-term borrowings and financial lease

	Ending balance	Beginning balance
Short-term borrowings payable to related parties (i)	***419.512.300.000***	***374.011.600.000***
Loan from Nam Dinh Vu Port Joint Stock Company	157.000.000.000	200.000.000.000
Loan from Phuoc Long Port Co., Ltd.	120.000.000.000	-
Loan from Nam Hai Port Corporation Joint Stock Company	76.512.300.000	65.011.600.000
Loan from Binh Duong Port J.S.C.	60.000.000.000	-
Loan from Pacific Marine Company Limited	6.000.000.000	4.000.000.000
Loan from Saigon Cargo Service Corporation	-	70.000.000.000
Loan from Mekong Logistics Company	-	35.000.000.000
Short-term borrowings and financial lease payable to other organizations	***156.002.492.334***	***187.459.377.421***
Loan from Vietinbank – Branch 1 in Ho Chi Minh City	25.797.622.742	39.056.406.885

	Ending balance	Beginning balance
Loan from OCB – Tan Binh Branch	-	10.295.769.620
Loan from MSB – Branch in Ho Chi Minh City	7.620.986.416	-
Chailease International Financial Services (Singapore) Pte. Ltd	4.568.200.000	13.926.000.000
Current portions of long-term loans	74.722.938.572	74.722.938.572
Current portions of financial lease	43.292.744.604	49.458.262.344
Total	**575.514.792.334**	**561.470.977.421**

The Corporation is solvent over short-term loans and financial leases.

(i) The loans from related parties are at interest rate as stipulated in the contract.

20b. Long-term borrowings and financial lease

	Ending balance	Beginning balance
Long-term loans from banks	***137.029.468.926***	***193.071.672.855***
Loan from OCB – Tan Binh Branch	18.170.000.000	139.791.672.855
Loan from Shinhan Vietnam	85.559.468.926	-
Loan from ACB – Saigon Branch	25.000.000.000	40.000.000.000
Loan from Vietcombank Ho Chi Minh City	8.300.000.000	13.280.000.000
Financial lease	***66.843.785.412***	***99.727.450.057***
Financial lease from Global Container Internationnal LLC	64.642.764.981	91.272.780.493
Financial lease from Intermodal Investment Fund IV LLC	2.201.020.431	8.454.669.564
Total	**203.873.254.338**	**292.799.122.912**

20c. Outstanding borrowings and financial lease

The Corporation has no outstanding loan and financial lease.

21. Bonus and welfare funds

Bonus and welfare funds of the Corporation include bonus fund, welfare fund and operating fund of the Board of Management.

22. Owner's equity

22a. Statement on fluctuations in owner's equity

	Beginning balance	Increase	Decrease	Ending balance
Capital	3.013.779.570.000	-	-	3.013.779.570.000
Share premium	1.941.832.197.040	-	-	1.941.832.197.040
Other sources of capital	69.388.382.902	-	-	69.388.382.902
Differences on asset revaluation	(459.758.150)	-	(92.668.932)	(552.427.082)
Investment and development fund	72.682.100.796	-	-	72.682.100.796
Other funds	69.568.035.889	-	-	69.568.035.889
Retained earnings	170.855.076.796	325.118.610.388	(391.328.107.158)	104.645.580.026
Total	**5.337.645.605.273**	**325.118.610.388**	**(391.420.776.090)**	**5.271.343.439.571**

22b. Shares

	Ending balance	Beginning balance
Number of shares already sold to the public	301.377.957	301.377.957
- *Common shares*	*301.377.957*	*301.377.957*
- *Preferred shares*	-	-
Number of shares repurchased	-	-
- *Common shares*	-	-
- *Preferred shares*	-	-
Number of outstanding shares	301.377.957	301.377.957
- *Common shares*	*301.377.957*	*301.377.957*
- *Preferred shares*	-	-

Face value of outstanding shares: VND 10.000.

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

1. Sales

1a. Gross sales

	Accumulated from the beginning of the year to the end of the current period	
	Current period	Previous period
Sales from logistics services	188.140.277.641	173.445.666.569
Sales from leasing offices	860.602.383	1.143.908.748
Sales from other services	-	60.822.830.240
Total	**189.000.880.024**	**235.412.405.557**

1b. Sales to related parties

Sales of goods and service provisions to related parties are presented at Note No. V.2c.

2. Costs of sales

This item reflects costs of logistics services.

3. Financial income

	Accumulated from the beginning of the year to the end of the current period	
	Current period	Previous period
Bank deposit interest	657.693.717	708.123.067
Interest on loans given	7.717.807.136	7.434.313.969
Gain from liquidation of securities investments	23.656.519.946	-
Dividends and profit shared	371.183.987.500	395.611.241.845
Exchange gain arising	367.719.107	432.776.871
Other financial income	1.490.047	462.486
Total	**403.585.217.453**	**404.186.918.238**

4. Financial expenses

	Accumulated from the beginning of the year to the end of the current period	
	Current period	Previous period
Loan interest expenses	41.494.689.337	57.296.201.307

	Accumulated from the beginning of the year to the end of the current period	
	Current period	**Previous period**
Loss from liquidation of trading securities investment	817.538.572	24.613.614.092
Exchange loss arising	701.137.803	1.325.351.173
Provision for financial investment	35.058.687.030	78.872.818.368
Other financial expenses	475.267.847	391.563.513
Total	**78.547.320.589**	**162.499.548.453**

5. Selling expenses

	Accumulated from the beginning of the year to the end of the current period	
	Current period	**Previous period**
External service rendered	2.102.827.927	-
Other expenses	366.575.040	438.741.598
Total	**2.469.402.967**	**438.741.598**

6. General and administration expenses

	Accumulated from the beginning of the year to the end of the current period	
	Current period	**Previous period**
Employees	53.900.588.066	42.927.940.988
Office supplies and stationery	385.679.962	387.959.020
Depreciation/(amortization) of fixed assets	5.087.807.771	5.402.972.170
Allowance for doubtful debts	328.412.715	605.820.335
Office rental	13.454.381.544	13.351.019.992
Other expenses	15.198.979.686	18.008.383.974
Total	**88.355.849.744**	**80.684.096.479**

7. Other income

	Accumulated from the beginning of the year to the end of the current period	
	Current period	**Previous period**
Proceeds from liquidation of fixed assets	12.341.713.033	2.070.061.400
Reversal of provision for payables	-	59.835.406.001
Other income	405.475.082	1.559.706.251
Total	**12.747.188.115**	**63.465.173.652**

8. Other expenses

	Accumulated from the beginning of the year to the end of the current period	
	Current period	**Previous period**
Compensation	-	678.636.610
Other expenses	338.077.755	1.563.699.643
Total	**338.077.755**	**2.242.336.253**

9. Operating costs

	Accumulated from the beginning of the year to the end of the current period	
	Current period	Previous period
Materials and supplies	5.822.179.227	5.474.068.421
Labor	63.821.710.497	53.070.635.170
Depreciation/(amortization) of fixed assets	77.683.581.846	83.995.930.846
External services rendered	42.787.915.591	43.405.103.979
Other expenses	11.419.535.978	16.101.062.906
Total	**201.534.923.139**	**202.046.801.322**

VII. OTHER DISCLOSURES

1. Transactions and balances with related parties

The Corporation's related parties include the key managers, their related individuals and other related parties.

1a. Transactions and balances with the key managers and their related individuals

The Corporation's key managers include members of the Board of Management and the Executive Officers (the Board of Directors and the Chief Accountant). The key managers' related individuals are their close family members.

The Corporation has no sales of goods and service provisions as well as other transactions with the key managers and their related individuals. The Corporation has no receivables from and payables to the key managers and their related individuals.

Income of the key managers

	Accumulated from the beginning of the year to the end of the current period	
	Current period	Previous period
Salary	9.574.709.524	8.200.090.000
Other income	252.423.528	283.976.469
Total	**9.827.133.052**	**8.484.066.469**

1b. Transactions and balances with other related parties

Other related parties of the Corporation include:

Other related parties	Relationship
Pacific Lotus Joint Stock Company Limited	Subsidiary
Pacific Pearl Joint Stock Company Limited	Subsidiary
Nam Hai Port Corporation Joint Stock Company	Subsidiary
Nam Dinh Vu Port Joint Stock Company	Subsidiary
Nam Hai Dinh Vu Port J.S.C.	Subsidiary
Phuoc Long Port Co., Ltd.	Subsidiary
Pacific Pride Joint-Stock Company Limited	Subsidiary
Pacific Rubber Industry Co., Ltd.	Subsidiary
Nam Hai ICD Joint Stock Company	Subsidiary
Gemadept – Vung Tau Corporation	Subsidiary
Gemadept Infrastructures Development and Investment Construction J.S.C.	Subsidiary
Gemadept Dung Quat International Port J.S.C.	Subsidiary

Other related parties	Relationship
V.N.M General Transportation Service Co., Ltd.	Subsidiary
Truong Tho Transportation Services Corporation	Subsidiary
Pacific Marine Co., Ltd.	Subsidiary
Gemadept Nhon Hoi International Port J.S.C.	Subsidiary
Pacific Marine Equipment and Service Company Limited	Subsidiary
ISS - Gemadept Co., Ltd.	Subsidiary
Gemadept Central Joint Stock Company	Subsidiary
Binh Duong Port J.S.C.	Subsidiary of subsidiary
Gemadept - Terminal Link Cai Mep Terminal J.S.C.	Jointly-controlled entity
"K" Line – Gemadept Logistics Co., Ltd.	Jointly-controlled entity
CJ Gemadept Shipping Holdings Company Limited	Jointly-controlled entity
Saigon Cargo Service Corporation	Associate
CJ Gemadept Logistics Holdings Company Limited	Associate
Golden Globe Co., Ltd.	Associate
Vung Tau Commercial Port J.S.C (VCP)	Associate
Golden Globe Trading Co., Ltd.	Associate
Foodstuff Combina Torial Joint Stock Company	Associate
Minh Dam Tourism J.S.C.	Associate
Gemadept Hai Phong Co., Ltd.	Subsidiary of associate
Gemadept Logistics One Member Co., Ltd.	Subsidiary of associate
Mekong Logistics Company	Subsidiary of associate
Gemadept Shipping Singapore Pte. Ltd.	Subsidiary of jointly-controlled entity
Gemadept (Malaysia) Sdn. Bhd.	Subsidiary of jointly-controlled entity
Gemadept Shipping Limited Company	Subsidiary of jointly-controlled entity
Power Transportation and Service J.S.C.	Secondary associate

Transactions with other related parties
Sales of goods and service provisions to related parties are presented at Note No. V.2c.

Receivables from and payables to other related parties
Receivables from and payables to other related parties are presented in Notes No. V.3, V.5, V.6, V.15, V.18, V.19 and V.20.

Ho Chi Minh City, 27 Octorber 2021

CÔNG TY CỔ PHẦN GEMADEPT

Pham Quang Huy	**Nguyen Minh Nguyet**	**Nguyen Thanh Binh**
Preparer	**Chief Accountant**	**General Director**