

**CONSOLIDATED INTERIM
FINANCIAL STATEMENTS**

**FOR THE FIRST 6 MONTHS
OF THE FISCAL YEAR ENDING 31 DECEMBER 2024**

GEMADEPT CORPORATION

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STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of Gemadept Corporation (hereinafter referred to as “the Corporation”) presents this statement together with the Consolidated Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2024 including the Interim Financial Statements of the Corporation and those of its subsidiaries (hereinafter collectively referred to as “the Group”).

Business highlights

Gemadept Corporation has been operating under the Business Registration Certificate No. 0301116791, registered for the 1st time on 01 November 1993 and amended for the 30th time on 24 April 2024, granted by Ho Chi Minh City Department of Planning and Investment.

Head office:

- Address : No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam
- Tel. : +84 (028) 38 236 236
- Fax : +84 (028) 38 235 236

The Corporation has been consistent with its strategy to develop core businesses which are port operation and logistics:

- Port operation: Operating a port system stretching from the North to the South, in big cities and at major industrial zones: Nam Hai Port (as to March 2024), Nam Dinh Vu Port, Nam Hai ICD, 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.

Additionally, the Corporation has selectively invested in several projects of forestry and real estate:

- Forestry: Planting, caring, 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.

Board of Management and Executive Officers

The Board of Management and the Executive Officers of the Corporation during the period and as of the date of this statement include:

The Board of Management

Full name	Position
Mr. Do Van Nhan	Chairman
Mr. Chu Duc Khang	Vice Chairman
Mr. Nguyen Thanh Binh	Member
Ms. Bui Thi Thu Huong	Member
Ms. Nguyen Minh Nguyet	Member
Mr. Vu Ninh	Member
Mr. Shinya Hosoi	Member
Mr. Nguyen Van Hung	Independent Member
Mr. Lam Dinh Du	Independent Member
Mr. Nguyen Thai Son	Independent Member

The Control Board

Full name	Position
Mr. Luu Tuong Giai	Chief of the Board
Ms. Vu Thi Hoang Bac	Member
Mr. Tran Duc Thuan	Member

GEMADEPT CORPORATION

STATEMENT OF THE BOARD OF DIRECTORS (cont.)

The Board of Directors

Full name	Position
Mr. Nguyen Thanh Binh	General Director
Mr. Pham Quoc Long	Deputy General Director
Mr. Nguyen The Dung	Deputy General Director
Mr. Do Cong Khanh	Deputy General Director

Legal Representative

The Corporation's legal representative during the period and as of the date of this statement is Mr. Nguyen Thanh Binh - General Director (reappointed on 09 June 2023).

Auditors

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the review on the Group's Consolidated Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2024.

Responsibilities of the Board of Directors

The Board of Directors of the Corporation is responsible for the preparation of the Consolidated Interim Financial Statements to give a true and fair view of the consolidated interim financial position, the consolidated interim financial performance and the consolidated interim cash flows of the Group during the period. In order to prepare these Consolidated Interim Financial Statements, the Board of Directors must:

- select appropriate accounting policies and apply them consistently;
- make judgments and estimates prudently;
- state clearly whether the accounting standards applied to the Group are followed or not, and all the material differences from these standards are disclosed and explained in the Consolidated Interim Financial Statements;
- prepare the Consolidated Interim Financial Statements of the Group 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 Consolidated Interim Financial Statements are free from material misstatements due to frauds or errors.

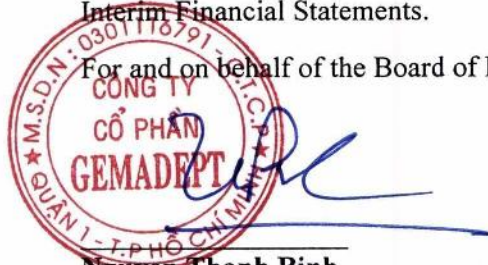
The Board of Directors hereby ensures that all the accounting books of the Group have been fully recorded and can fairly reflect the financial position of the Group at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Directors is also responsible for managing the Group'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 Consolidated Interim Financial Statements.

Approval of the Financial Statements

The Board of Directors of the Corporation hereby approves the accompanying Consolidated Interim Financial Statements, which give a true and fair view of the consolidated financial position as of 30 June 2024 of the Group, its consolidated financial performance and its consolidated cash flows for the first 6 months of the fiscal year ending 31 December 2024, in conformity with the Vietnamese Accounting Standards and System and other regulatory requirements on preparation and presentation of the Consolidated Interim Financial Statements.

For and on behalf of the Board of Directors,



Nguyen Thanh Binh
General Director

Date: 29 August 2024

A&C AUDITING AND CONSULTING CO., LTD.

Head Office : 02 Truong Son St., Ward 2, 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 STH 06A.01, St. No.13, Le Hong Phong II Urban Area, Phuoc Hai Ward, Nha Trang City, Vietnam

Branch in Can Tho : 15-13 Vo Nguyen Giap St., Cai Rang Dist., Can Tho City, Vietnam

Tel: +84 (028) 3547 2972 kttv@a-c.com.vn

Tel: +84 (024) 3736 7879 kttv.hn@a-c.com.vn

Tel: +84 (0258) 246 5151 kttv.nt@a-c.com.vn

Tel: +84 (0292) 376 4995 kttv.ct@a-c.com.vn



www.a-c.com.vn

No. 1.1349/24/TC-AC

REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION

**To: THE SHAREHOLDERS, THE BOARD OF MANAGEMENT AND THE BOARD OF DIRECTORS
GEMADEPT CORPORATION**

We have reviewed the accompanying Consolidated Interim Financial Statements of Gemadept Corporation (hereinafter referred to as "the Corporation") and its subsidiaries (hereinafter collectively referred to as "the Group"), which were prepared on 29 August 2024 (from page 5 to page 54), including the Consolidated Interim Balance Sheet as of 30 June 2024, the Consolidated Interim Income Statement, the Consolidated Interim Cash Flow Statement for the first 6 months of the fiscal year ending 31 December 2024 and the Notes to the Consolidated Interim Financial Statements.

Responsibility of the Board of Directors

The Corporation's Board of Directors is responsible for the preparation, true and fair presentation of the Group's Consolidated Interim Financial Statements in accordance with the Vietnamese Accounting Standards and System as well as other regulatory requirements on preparation and presentation of the Consolidated Interim Financial Statements and responsible for such internal control as the Board of Directors determines necessary to enable the preparation and presentation of Consolidated Interim Financial Statements to be free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express conclusion on these Consolidated Interim Financial Statements based on our review. We have conducted the review in accordance with the Vietnamese Standard on Review Engagements No. 2410 – Review on interim financial information performed by independent auditor of the entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion of Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Consolidated Interim Financial Statements have not given a true and fair view, in all material respects, of the consolidated financial position as of 30 June 2024 of the Group, its consolidated financial performance and its consolidated cash flows for the first 6 months of the fiscal year ending 31 December 2024, in conformity with the Vietnamese Accounting Standards and Systems and other regulatory requirements on preparation and presentation of Consolidated Interim Financial Statements.

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

Hoang Thai Vuong
Partner

Audit Practice Registration Certificate No. 2129-2023-008-1
Authorized Signatory

Ho Chi Minh City, 29 August 2024

GEMADEPT CORPORATION

Address: No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2024

CONSOLIDATED INTERIM BALANCE SHEET

(Full form)

As of 30 June 2024

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		3.900.552.081.068	3.380.201.263.412
I. Cash and cash equivalents	110	V.1	1.831.041.566.616	1.471.676.297.950
1. Cash	111		633.199.931.287	762.008.256.853
2. Cash equivalents	112		1.197.841.635.329	709.668.041.097
II. Short-term financial investments	120		407.154.499.867	358.867.040.371
1. Trading securities	121	V.2a	34.301.944.940	45.723.235.680
2. Provisions for devaluation of trading securities	122	V.2a	(14.234.654.290)	(32.575.500.775)
3. Held-to-maturity investments	123	V.2b	387.087.209.217	345.719.305.466
III. Short-term receivables	130		1.252.144.766.798	1.193.181.492.780
1. Short-term trade receivables	131	V.3	644.813.000.039	584.659.664.426
2. Short-term prepayments to suppliers	132	V.4	154.284.947.046	91.860.358.118
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135	V.5a	162.923.500.000	298.007.987.801
6. Other short-term receivables	136	V.6a	325.295.062.948	253.518.004.021
7. Allowance for short-term doubtful debts	137	V.7	(35.171.743.235)	(34.864.521.586)
8. Deficit assets for treatment	139		-	-
IV. Inventories	140		63.583.857.216	68.169.766.561
1. Inventories	141	V.8	63.583.857.216	68.169.766.561
2. Allowance for inventories	149		-	-
V. Other current assets	150		346.627.390.571	288.306.665.750
1. Short-term prepaid expenses	151	V.9a	12.848.121.862	7.949.598.183
2. Deductible VAT	152		320.938.610.108	268.633.238.575
3. Taxes and other receivables from the State	153	V.17	12.840.658.601	11.723.828.992
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2024

Consolidated Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B- NON-CURRENT ASSETS	200		10.843.077.451.437	10.165.823.905.016
I. Long-term receivables	210		44.914.349.587	39.754.955.799
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	8.100.000.000	8.100.000.000
6. Other long-term receivables	216	V.6b	36.814.349.587	31.654.955.799
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		4.145.547.690.171	4.166.026.323.789
1. Tangible fixed assets	221	V.10	3.895.380.724.105	3.891.229.902.798
- Historical cost	222		6.220.926.041.561	6.234.828.104.966
- Accumulated depreciation	223		(2.325.545.317.456)	(2.343.598.202.168)
2. Financial leased assets	224	V.11	2.536.513.177	16.406.414.089
- Historical cost	225		235.413.682.251	235.413.682.251
- Accumulated depreciation	226		(232.877.169.074)	(219.007.268.162)
3. Intangible fixed assets	227	V.12	247.630.452.889	258.390.006.902
- Initial cost	228		371.947.556.146	382.206.554.971
- Accumulated amortization	229		(124.317.103.257)	(123.816.548.069)
III. Investment property	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in process	240		1.799.709.751.477	1.759.344.470.822
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.13	1.799.709.751.477	1.759.344.470.822
V. Long-term financial investments	250		3.279.570.551.954	3.124.650.970.762
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252	V.2c	3.239.979.028.714	3.085.037.407.601
3. Investments in other entities	253	V.2d	41.913.687.500	41.914.287.262
4. Provisions for devaluation of long-term financial investments	254	V.2d	(2.322.164.260)	(2.300.724.101)
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		1.573.335.108.248	1.076.047.183.844
1. Long-term prepaid expenses	261	V.9b	1.238.354.682.651	732.373.580.412
2. Deferred income tax assets	262	V.14	190.061.539.178	184.952.918.307
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269	V.15	144.918.886.419	158.720.685.125
TOTAL ASSETS	270		14.743.629.532.505	13.546.025.168.428

GEMADEPT CORPORATION

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2024

Consolidated Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		3.925.279.402.716	3.813.651.116.409
I. Current liabilities	310		1.930.194.341.267	1.915.337.161.256
1. Short-term trade payables	311	V.16	632.385.011.107	517.923.905.276
2. Short-term advances from customers	312		8.552.940.302	3.633.365.459
3. Taxes and other obligations to the State Budget	313	V.17	77.634.094.312	73.690.792.494
4. Payables to employees	314	V.18	134.805.971.924	139.907.411.400
5. Short-term accrued expenses	315	V.19	277.354.090.594	318.155.045.124
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318	V.20a	1.512.380.799	8.477.602.875
9. Other short-term payables	319	V.21a	286.964.749.201	306.758.506.379
10. Short-term borrowings and financial leases	320	V.22a	401.396.470.490	445.359.774.088
11. Provisions for short-term payables	321	V.23	32.810.717.539	52.001.501.539
12. Bonus and welfare funds	322	V.24	76.777.914.999	49.429.256.622
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		1.995.085.061.449	1.898.313.955.153
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	V.20b	269.693.619.119	275.267.069.902
7. Other long-term payables	337	V.21b	112.156.128.971	104.658.652.936
8. Long-term borrowings and financial leases	338	V.22b	1.613.235.313.359	1.518.388.232.315
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341	V.25	-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-

GEMADEPT CORPORATION

Address: No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

CONSOLIDATED INTERIM FINANCIAL STATEMENTS


For the first 6 months of the fiscal year ending 31 December 2024

Consolidated Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		10.818.350.129.789	9.732.374.052.019
I. Owner's equity	410		10.818.350.129.789	9.732.374.052.019
1. Capital	411	V.26	3.104.869.570.000	3.058.985.570.000
- Ordinary shares carrying voting rights	411a		3.104.869.570.000	3.058.985.570.000
- Preferred shares	411b		-	-
2. Share premiums	412	V.26	1.941.832.197.040	1.941.832.197.040
3. Bond conversion options	413		-	-
4. Other sources of capital	414	V.26	128.097.775.902	128.097.775.902
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417	V.26	433.198.970.324	358.279.382.052
8. Investment and development fund	418	V.26	72.892.277.093	61.305.100.650
9. Business arrangement supporting fund	419		-	-
10. Other funds	420	V.26	72.381.836.572	68.471.352.005
11. Retained earnings	421	V.26	3.734.733.576.441	2.963.514.009.028
- Retained earnings accumulated to the end of the previous period	421a		2.851.961.629.288	2.963.514.009.028
- Retained earnings of the current period	421b		882.771.947.153	-
12. Construction investment fund	422		-	-
13. Benefits of non-controlling shareholders	429	V.26	1.330.343.926.417	1.151.888.665.342
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		14.743.629.532.505	13.546.025.168.428

Ho Chi Minh City, 29 August 2024


Vu Thi Anh Thu
Preparer

Khoa Nang Luu
Chief Accountant

 Nguyen Thanh Binh
General Director

GEMADEPT CORPORATION

Address: No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2024

CONSOLIDATED INTERIM INCOME STATEMENT

(Full form)

For the first 6 months of the fiscal year ending 31 December 2024

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
1. Sales	01	VI.1	2.156.437.966.607	1.814.145.021.045
2. Sales deductions	02		-	-
3. Net sales	10		2.156.437.966.607	1.814.145.021.045
4. Cost of sales	11	VI.2	1.205.035.791.815	928.147.111.879
5. Gross profit	20		951.402.174.792	885.997.909.166
6. Financial income	21	VI.3	383.735.882.370	1.883.949.531.169
7. Financial expenses	22	VI.4	84.808.525.128	93.025.125.990
In which: Loan interest expenses	23		72.171.231.819	55.509.821.536
8. Gain or loss in joint ventures, associates	24	V.2c	281.244.552.673	80.290.090.905
9. Selling expenses	25	VI.5	119.529.274.055	72.113.812.070
10. General and administration expenses	26	VI.6	244.358.097.466	210.498.344.178
11. Net operating profit	30		1.167.686.713.186	2.474.600.249.002
12. Other income	31	VI.7	132.677.855.836	22.252.650.802
13. Other expenses	32		72.631.966.773	4.313.104.226
14. Other profit	40		60.045.889.063	17.939.546.576
15. Total accounting profit before tax	50		1.227.732.602.249	2.492.539.795.578
16. Current income tax	51	V.17	132.087.783.638	525.250.840.297
17. Deferred income tax	52	VI.8	(5.437.909.691)	(4.765.000.390)
18. Profit after tax	60		<u>1.101.082.728.302</u>	<u>1.972.053.955.671</u>
19. Profit after tax of the Parent Company	61		889.771.947.153	1.852.574.275.241
20. Profit after tax of non-controlling shareholders	62		211.310.781.149	119.479.680.430
21. Basic earnings per share	70	VI.9	<u>2.740</u>	<u>6.034</u>
22. Diluted earnings per share	71	VI.9	<u>2.740</u>	<u>6.034</u>

Vu Thi Anh Thu
Preparer

Khoa Nang Luu
Chief Accountant

Ho Chi Minh City, 29 August 2024
Nguyen Thanh Binh
General Director

GEMADEPT CORPORATION

Address: No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2024

CONSOLIDATED INTERIM CASH FLOW STATEMENT

(Full form)

(Indirect method)

For the first 6 months of the fiscal year ending 31 December 2024

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
I. Cash flows from operating activities				
1. Profit before tax	01		1.227.732.602.249	2.492.539.795.578
2. Adjustments		V.10; V.11;		
- Depreciation of fixed assets and investment properties	02	V.12; V.15	207.198.945.234	194.608.260.342
- Provisions and allowances	03	V.2; V.7; V.23	(37.202.968.677)	(8.552.998.414)
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04	VI.3	(828.467.048)	(1.919.009.261)
- Gain/(loss) from investing activities	05		(584.029.494.347)	(1.951.578.692.585)
- Interest expenses	06	VI.4	72.171.231.819	55.509.821.536
- Others	07		-	-
3. Operating profit before changes of working capital	08		885.041.849.230	780.607.177.196
- Increase/(decrease) of receivables	09		(140.486.842.974)	322.302.583.799
- Increase/(decrease) of inventories	10		7.916.320.170	28.767.584.883
- Increase/(decrease) of payables	11		18.577.273.125	(102.312.227.292)
- Increase/(decrease) of prepaid expenses	12		(8.392.247.819)	5.305.729.235
- Increase/(decrease) of trading securities	13		11.421.290.740	-
- Interests paid	14	V.19; VI.4	(71.857.112.836)	(59.313.593.417)
- Corporate income tax paid	15	V.17	(115.992.577.452)	(70.728.116.936)
- Other cash inflows	16		-	-
- Other cash outflows	17		(35.555.605.718)	(31.267.225.599)
Net cash flows from operating activities	20		550.672.346.466	873.361.911.869
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21	V.9b; V.10; V.12; V.13; VII	(802.301.500.670)	(1.014.348.208.927)
2. Proceeds from disposals of fixed assets and other non-current assets	22	V.10; VI.7; VII	3.789.203.704	4.694.090.910
3. Cash outflow for lending, buying debt instruments of other entities	23	V.2b; V.5; VII	(389.267.903.751)	(904.500.000.000)
4. Cash recovered from lending, selling debt instruments of other entities	24	V.2b; V.5; VII	464.511.353.047	73.000.000.000
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		369.529.075.758	1.413.453.465.929
7. Interest earned, dividends and profits received	27	VI.3; VII	244.013.733.771	28.289.493.386
Net cash flows from investing activities	30		(109.726.038.141)	(399.411.158.702)

GEMADEPT CORPORATION

Address: No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2024

Consolidated Interim Cash Flow Statement (cont.)

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31	V.26	45.884.000.000	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33		312.234.681.389	484.926.389.027
4. Repayment for loan principal	34		(250.802.348.740)	(496.906.671.474)
5. Payments for financial leased assets	35		(18.372.320.981)	(18.257.146.056)
6. Dividends and profit paid to the owners	36	V.21; V.26	(170.718.958.121)	(49.680.412.584)
Net cash flows from financing activities	40		(81.774.946.453)	(79.917.841.087)
Net cash flows during the period	50		359.171.361.872	394.032.912.080
Beginning cash and cash equivalents	60	V.1	1.471.676.297.950	1.364.349.572.162
Effects of fluctuations in foreign exchange rates	61		193.906.794	42.344.617
Ending cash and cash equivalents	70	V.1	1.831.041.566.616	1.758.424.828.859

Vu Thi Anh Thu
Preparer

Khoa Nang Luu
Chief Accountant



Ho Chi Minh City, 29 August 2024

Nguyen Thanh Binh
General Director

GEMADEPT CORPORATION

Address: No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

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I. GENERAL INFORMATION

1. Ownership form

Gemadept Corporation (hereinafter referred to as “the Corporation” or “the Parent Company”) is a joint stock company.

2. Operating field

The Corporation operates in many different fields.

3. Principal business activities

The Corporation has been consistent with its strategy to develop core businesses which are port operation and logistics:

- Port operation: Operating a port system stretching from the North to the South, in big cities and at major industrial zones: Nam Hai Port (as to March 2024), Nam Dinh Vu Port, Nam Hai ICD, 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.;

Additionally, the Corporation has selectively invested in several projects in the fields of forestry and real estate:

- Forestry: Planting, caring, 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 Group’s operation during the period on the Consolidated Interim Financial Statements

During the period, the Group contributed capital to establish GNL Joint Venture Company Limited, and at the same time, the Parent Company additionally contributed capital to Pacific Lotus Joint Stock Company Limited, Pacific Pride Joint Stock Company Limited, Pacific Rubber Industry Co., Ltd., Pacific Marine Equipment and Service Company Limited and Pacific Marine Company Limited

During the period, the Corporation completed the procedures for dissolving Cambodia Branch and transferring capital of Nam Hai Port Corporation Joint Stock Company.

During the period, the Parent Company increased its charter capital from VND 3.058.985.570.000 to VND 3.104.869.570.000 by issuing shares under the Group’s 2022 Excellent Employee Stock Ownership Plan (ESPP) according to the Resolution No. 158/NQ-HĐQT-2023 dated 28 December 2023 of the Board of Management. The Parent Company was granted the 30th amended Business Registration Certificate by Ho Chi Minh City Department of Planning and Investment on 24 April 2024, regarding such charter capital increase.

Profit in the current period decreased over that in the same period of the previous year, which is mainly caused by the differences in profit and scale of capital transfer deals.

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Notes to the Consolidated Interim Financial Statements (cont.)

6. Structure of the Group

At the end of period, the Group includes the Parent Company, 21 subsidiaries under the control of the Parent Company and 16 joint ventures, associates (at the beginning of the year, the Group had 21 subsidiaries and 16 joint ventures and associates). All subsidiaries are consolidated in these Consolidated Interim Financial Statements.

6a. List of subsidiaries to be consolidated

Subsidiaries	Address	Benefit rate		Voting rate	
		Ending balance	Beginning balance	Ending balance	Beginning balance
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%	60,00%
Nam Hai ICD Joint Stock Company	Lot CN3, MP Dinh Vu Industrial Park, Dong Hai 2 Ward, Hai An District, Hai Phong City, Vietnam	75,00%	75,00%	75,00%	75,00%
Gemadep – Dung Quat International Port Corp	Port No. 1 – Dung Quat Port, Binh Thuan Commune, Binh Son District, Quang Ngai Province, Vietnam	80,40%	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%	100%
Truong Tho Transportation Services Corporation ⁽ⁱ⁾	No. 429/4 Song Hanh – Hanoi Highway, Quarter 7, Truong Tho Ward, Thu Duc City, Ho Chi Minh City, Vietnam	46,00%	46,00%	54,00%	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%	100%
ISS - Gemadep Co., Ltd.	No. 45 Vo Thi Sau Street, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam	51,00%	51,00%	51,00%	51,00%
Pacific Marine Company Limited	No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam	100%	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%	100%
Pacific Pearl Joint Stock Company Limited	Rovak village, RoYo commune, Koh Nhaek District, Monduliri Province, Cambodia	100%	100%	100%	100%
Pacific Lotus Joint Stock Company Limited	Rovak village, RoYo commune, Koh Nhaek District, Monduliri Province, Cambodia	100%	100%	100%	100%
Pacific Pride Joint Stock Company Limited	Rovak village, RoYo commune, Koh Nhaek District, Monduliri Province, Cambodia	100%	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%	100%
Gemadep 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%	50,00%
Gemadep – 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%	70,00%

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Notes to the Consolidated Interim Financial Statements (cont.)

Subsidiaries	Address	Benefit rate		Voting rate	
		Ending balance	Beginning balance	Ending balance	Beginning balance
Gemadep Central Joint Stock Company	9 th Floor, Indochina Riverside Tower, No. 74 Bach Dang Street, Hai Chau I Ward, Hai Chau District, Da Nang City, Vietnam	98,04%	98,04%	100%	100%
Binh Duong Port Corporation	Land Lot No. 1738, Map No. 9 (8BT-B), Group 5, Quyet Thang Quarter, Binh Thang Ward, Di An City, Binh Duong Province, Vietnam	80,09%	80,09%	80,09%	80,09%
Binh Duong Multimodal Transport Joint Stock Company	Land Lot No. 1738, Map No. 9 (8BT-B), Group 5, Quyet Thang Quarter, Binh Thang Ward, Di An City, Binh Duong Province, Vietnam	48,05%	48,05%	60,00%	60,00%
Gemadep Port Services Joint Stock Company	No. 4 Le Thanh Tong Street, May To Ward, Ngo Quyen District, Hai Phong City, Vietnam	60,00%	60,00%	60,00%	60,00%
GMD ASL Joint Venture Company Limited	No. 4 Le Thanh Tong Street, May To Ward, Ngo Quyen District, Hai Phong City, Vietnam	30,60%	30,60%	51,00%	51,00%
GNL Joint Venture Company Limited ⁽ⁱⁱ⁾	Lot CN3, MP Dinh Vu Industrial Park, Dong Hai 2 Ward, Hai An District, Hai Phong City, Vietnam	30,60%		51,00%	
Nam Hai Port Corporation Joint Stock Company ⁽ⁱⁱⁱ⁾	No. 201 Ngo Quyen Street, May Chai Ward, Ngo Quyen District, Hai Phong City, Vietnam	-	99,98%	-	99,98%

(i) The Group 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) During the period, Gemadep Port Services Joint Stock Company contributed capital to establish GNL Joint Venture Company Limited at the contribution rate of 51%.

(iii) During the period, the Parent Company completed the transfer of capital of Nam Hai Port Corporation Joint Stock Company.

6b. List of joint ventures, associates reflected in the Consolidated Interim Financial Statements in accordance with the equity method

Companies	Address	Benefit rate		Voting rate	
		Ending balance	Beginning balance	Ending balance	Beginning balance
CJ Gemadep 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%	49,10%
Gemadep Logistics One Member Company Limited	Lot J1, Road No. 8, Song Than 1 Industrial Park, Di An Ward, Di An City, Binh Duong Province, Vietnam	49,10%	49,10%	49,10%	49,10%
Mekong Logistics Company	Song Hau Industrial Park, Dong Phu Commune, Chau Thanh District, Hau Giang Province, Vietnam	25,02%	25,02%	25,02%	25,02%
Gemadep Hai Phong One Member Company Limited	No. 4 Le Thanh Tong Street, May To Ward, Ngo Quyen District, Hai Phong City, Vietnam	49,10%	49,10%	49,10%	49,10%

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Notes to the Consolidated Interim Financial Statements (cont.)

Companies	Address	Benefit rate		Voting rate	
		Ending balance	Beginning balance	Ending balance	Beginning balance
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%	50,00%
Gemadept Shipping Limited Company	No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam	51,00%	51,00%	50,00%	50,00%
Gemadept Shipping Singapore Pte. Ltd.	63 Market Street #05 – 01A Bank of Singapore Centre, Singapore, 048942	51,00%	51,00%	50,00%	50,00%
Gemadept (Malaysia) Sdn. Bhd.	No. 68B, Jalan Batai Laut 4, Taman Intan, 41300 Klang, Selangor Darul Ehsan, Malaysia	51,00%	51,00%	50,00%	50,00%
Gemadept - Terminal Link Cai Mep Terminal J.S.C. ⁽ⁱ⁾	Tan Loc Hamlet, Phuoc Hoa Ward, Phu My Town, Ba Ria - Vung Tau Province, Vietnam	65,13%	65,13%	50,00%	50,00%
Saigon Cargo Service Corporation (SCSC Corp.)	No. 30, Phan Thuc Duyen Street, Ward 4, Tan Binh District, Ho Chi Minh City, Vietnam	36,24%	36,42%	36,24%	36,42%
"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%	50,00%
Golden Globe Co., Ltd.	Sibunhuong Village, Chanthabouly District, Vientiane, Laos	40,00%	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%	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%	26,56%
Minh Dam Tourism J.S.C.	Cau Tum, Hai Tan Hamlet, Phuoc Hai Town, Dat Do District, Ba Ria-Vung Tau Province, Vietnam	40,00%	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%	26,78%

- (i) Although the ownership rate of the Group in Gemadept - Terminal Link Cai Mep Terminal J.S.C. is more than 50%, the Resolutions of its General Meeting of Shareholders have to be approved by the shareholders who jointly hold at least 76% of total voting shares as required by the charter of this company. Therefore, this investment is presented in the item "Investments in joint ventures and associates" on the Consolidated Interim Financial Statements.

7. Statement of information comparability on the Consolidated Interim Financial Statements

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

8. Headcount

As of the balance sheet date, the Group's headcount is 1.489 (headcount at the beginning of the year: 1.498).

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Notes to the Consolidated Interim Financial Statements (cont.)

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

The fiscal year of the Group is from 01 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Group applies the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 guiding the Vietnamese Accounting System, the Circular No. 53/2016/TT-BTC dated 21 March 2016, the Circular No. 202/2014/TT-BTC dated 22 December 2014 guiding the preparation and presentation of the Consolidated Interim Financial Statements as well as other Circulars guiding implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of Consolidated Interim Financial Statements.

2. Statement of 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, the Circular No. 53/2016/TT-BTC dated 21 March 2016, the Circular No. 202/2014/TT-BTC dated 22 December 2014 as well as other Circulars guiding the implementation of the Accounting Standards of the Ministry of Finance in the preparation and presentation of these Consolidated Interim Financial Statements.

IV. ACCOUNTING POLICIES

1. Accounting convention

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

2. Consolidation bases

The Consolidated Interim Financial Statements include the Interim Financial Statements of the Parent Company and those of its subsidiaries. A subsidiary is an enterprise that is controlled by the Parent Company. The control exists when the Parent Company has the power to directly or indirectly govern the financial and operating policies of the subsidiary to obtain economic benefits from its activities. In determining the control power, the potential voting right arising from options or debt and capital instruments that can be converted into common shares as of the balance sheet date should also be taken into consideration.

The financial performance of subsidiaries, which are bought or sold during the period, is included in the Consolidated Interim Income Statement from the date of acquisition or until the date of selling investments in those subsidiaries.

The Interim Financial Statements of the Parent Company and those of subsidiaries used for consolidation are prepared in the same accounting period and apply consistently accounting policies to the same types of transactions and events in similar circumstances. In the case that the accounting policy of a subsidiary is different from the accounting policy applied consistently in the Group, the Financial Statements of that subsidiary will be properly adjusted before being used for the preparation of the Consolidated Interim Financial Statements.

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Notes to the Consolidated Interim Financial Statements (cont.)

Intra-group balances in the Balance Sheet and intra-group transactions and unrealized profits resulting from these transactions must be completely eliminated. Unrealized losses resulting from intra-group transactions are also eliminated unless costs cannot be recovered.

Benefits of non-controlling shareholders reflect profit or loss and net assets of subsidiaries, which are not held by the Group and presented in a separate item of the Consolidated Interim Income Statement and Consolidated Interim Balance Sheet (classified under owner's equity). Benefits of non-controlling shareholders include the values of their non-controlling interest at the initial date of business combination and those arise within the ranges of changes in owner's equity from the date of business combination. The losses arising in the subsidiary are attributed equally to the ownership rate of non-controlling shareholders, even if such losses are higher than the interest owned by these shareholders in net assets of the subsidiaries.

In case the Group invests to raise its benefit rate held in the subsidiaries, the difference between the additional investment cost and the carrying value of the subsidiaries' net assets additionally purchased as at the acquisition date is directly recorded in item "Retained earnings" on the Consolidated Interim Balance Sheet.

As the Group withdraws a part of its capital from subsidiaries:

- If the Group still holds the control right after its capital withdrawal: the result of capital withdrawal is recorded into item "Retained earnings" on the Consolidated Interim Balance Sheet.
- If the Group loses its control right after its capital withdrawal and subsidiaries turn into its joint ventures, associates: the remaining investment is presented in item "Investments in joint ventures, associates" in the Consolidated Interim Financial Statements in accordance the equity method and the result of capital withdrawal is recorded into Consolidated Interim Income Statement.
- If the Group loses its control right after capital withdrawal and subsidiaries turn into normal investment: the remaining investment is presented at the carrying value in Consolidated Interim Financial Statements and the result of capital withdrawal is recorded into Consolidated Interim Income Statement.

In case where subsidiaries raise capital from the owners, if the additional capital contribution rate of the involved parties is not in correspondence with the current capital ownership rate, the difference between the additional capital contribution rate of the Group and the increase of the ownership share in the subsidiaries' net assets is recorded into item "Retained earnings" on the Consolidated Interim Balance Sheet.

3. 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 period 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 Group and the Bank.

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Notes to the Consolidated Interim Financial Statements (cont.)

- For capital contribution made or received: the buying rate of the bank where the Group 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 Group 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 Group 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 Group makes payments.

The exchange rate used to re-evaluate ending balances of monetary items in foreign currencies is determined in accordance with following principles:

- For foreign currency deposits: the buying rate of the bank where the Group opens its foreign currency account.
- For monetary items in foreign currencies classified as other assets: the buying rate of Shinhan Bank Vietnam Limited – Hai Ba Trung Branch where the Group frequently makes transactions.
- For monetary items in foreign currencies classified as liabilities: the selling rate of Shinhan Bank Vietnam Limited – Hai Ba Trung Branch where the Group frequently makes transactions.

Exchange rates used when converting the Financial Statements prepared in foreign currency of subsidiaries into the accounting currency of the Parent Company are as follows:

- For assets and goodwill incurred when acquiring subsidiary overseas, apply the buying rate of the bank as at the balance sheet date.
- For liabilities, apply the selling rate of the bank as at the balance sheet date.
- For net value of assets of subsidiary held by the Parent Company at the acquisition date, apply the carrying exchange rate at the acquisition date.
- For retained earnings incurred after the date of acquiring subsidiary, apply the calculation of the items of income and expenses in the Income Statement.
- For dividends shared, apply the actual exchange rate ruling as at the time of sharing dividends.
- For items in the Income Statement and Cash Flow Statement, apply the actual exchange rate at the time of the transactions. In case the average exchange rates of the accounting period is approximate the actual rate at the time of the transaction (the difference does not exceed 2%), apply the average exchange rate. In case the fluctuation margin of beginning and ending exchange rate exceeds 2%, apply the exchange rate as at the balance sheet date.

Exchange differences arising from the conversion of Financial Statements of the subsidiary are accumulated in the item of owner's equity on the Consolidated Interim Balance Sheet under the following convention:

- Exchange differences attributable to the Parent Company are presented in the item "Foreign exchange differences" under the owner's equity item of the Consolidated Interim Balance Sheet.
- Exchange differences attributable to non-controlling shareholders are presented in the item "Benefits of non-controlling shareholders".

The exchange differences arising in relation to the conversion of goodwill not fully allocated as of the balance sheet date are counted for the Parent Company and are recorded in the item "Foreign exchange differences" under the owner's equity item in the Consolidated Interim Balance Sheet.

4. 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 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.

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5. Financial investments

Trading securities

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

Trading securities are recognized at costs. The costs are determined by the fair value of the payments at the time of the transaction plus other costs related to the purchase of trading securities.

The time of recognizing trading securities is when the Group 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 law.

Interest and dividends of the periods prior to the acquisition of trading securities are recorded as a decrease in the value of such securities. Interest and dividends of the periods after the acquisition of such securities are recorded in the 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 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 the shares is determined as follows:

- For securities listed on the stock market: the closing price at the most recent trading date by the balance sheet date.
- For shares registered for trading on UPCOM: the average reference price in the 30 most preceding trading days prior to the balance sheet date, disclosed by Stock Exchange.
- For shares listed on the stock market or shares registered for trading on Upcom without transactions within 30 days prior to the date of provision, the shares which are delisted, canceled or suspended from trading: provision is made based on the losses of the investee at the rate equal to the difference between the actual capital invested by the owners and owner's equity as of the balance sheet date multiplying by the ownership rate over the total actual charter capital invested.

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.

Held-to-maturity investments

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

Held-to-maturity investments are initially recognized at cost including the purchase cost and other transaction costs. After initial recognition, these investments are recorded at recoverable value. 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. Interests arising prior to the Group's acquisition of held-to-maturity investments are recorded as a decrease in the costs as at the acquisition time.

When there are reliable evidences proving that a part or the whole investment cannot be recovered and the loss are reliably determined, the loss is recognized as financial expenses during the period while the investment value is derecognized.

Loans

Loans are measured at costs less allowance for doubtful debts, which is made on the basis of estimated losses.

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Investments in joint ventures and associates

Joint ventures

A joint venture is an entity which is established by a contractual arrangement whereby the Group 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 parties sharing control (the venturers).

The Group recognizes its interests in jointly-controlled entities in accordance with the equity method. Accordingly, contributed capital in joint ventures is initially recognized at original cost and then adjusted for the changes in the Group's ownership rate of net assets of jointly-controlled entities. The Consolidated Interim Income Statement reflects the Group's ownership in the financial performance of jointly-controlled entities. The Group stops using the equity method from the date it ceases to have the jointly-controlled right or significant influences on jointly-controlled entities.

The Financial Statements of the jointly controlled entity are prepared for the accounting period that is the same as the Consolidated Interim Financial Statements of the Group. In the case that the accounting policy of a jointly controlled entity is different from the accounting policy applied consistently in the Group, the Financial Statements of that jointly controlled entity will be properly adjusted before being used for the preparation of the Consolidated Interim Financial Statements.

Unrealized profits/(losses) arising from transactions with jointly-controlled entities are eliminated in proportion to the amount under the Group's ownership in the preparation of the Consolidated Interim Financial Statements.

Associates

An associate is an entity which the Group 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.

Investments in associates are recorded as in the owner's equity method. Accordingly, the investment into associate is initially recorded at costs on the Consolidated Interim Financial Statements and then adjusted for the post acquisition change in the Group's share of net assets of the associate. If the Group's share of loss of an associate exceeds or equals the carrying amount of an investment, the investment is then reported at nil (0) value on the Consolidated Interim Financial Statements, except when the Group has obligations to pay on behalf of the associate to satisfy obligations of the associate.

The Financial Statements of the associate are prepared for the accounting period that is the same as the Consolidated Interim Financial Statements of the Group. In the case that the accounting policy of an associate is different from the accounting policy applied consistently in the Group, the Financial Statements of that associate will be properly adjusted before being used for the preparation of the Consolidated Interim Financial Statements.

Unrealized profits/(losses) arising from transactions with associates are eliminated in proportion to the amount under the Group's ownership in the preparation of the Consolidated Interim Financial Statements.

Investments in equity instruments of other entities

Investments in equity instruments of other entities include such investments in equity instruments that the Group does not have the control, joint control or significant influence on these entities.

Investments in equity instruments of other entities are initially recognized at costs, including the purchase price plus other directly attributable expenditure. Dividends of the periods prior to the purchase of investments are recorded as a decrease in value of such investments. Dividends of the periods after the purchase of investments are recorded into the sales. Particularly, the dividends paid in the form of shares are not recorded as an increase in values, but the increasing quantity is followed up.

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Notes to the Consolidated Interim Financial Statements (cont.)

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

- For investments in listed shares or the reliably determined fair value of investments, 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 owners and the owner's equity as of the balance sheet date multiplying (x) by the Group's rate of charter capital over the total actual charter capital invested in these investees.

Increases/(decreases) in the provisions for investments in equity instruments of other entities as of the balance sheet date are recorded into financial expenses.

6. 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 to the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Group and customers who are independent to the Group.
- 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 estimated loss.

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

7. Inventories

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

Cost of inventories is determined as follows:

- For materials, fuels and merchandises: Costs comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- Work-in-process: The item reflects the arisen expenses related to unfinished projects.
- For finished goods: Costs comprise costs of materials, direct labor and directly relevant general manufacturing expenses allocated on the basis of normal operations.

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 when their costs are higher than their net realizable values. For services in progress, allowance is recorded for each type of services with specific prices. Increases/(decreases) in the obligatory allowance for inventories as of the balance sheet date are recorded into costs of sales.

8. Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. Prepaid expenses of the Group mainly include land rental, interest expenses for container financial lease and repair expenses. These prepaid expenses are allocated over the prepayment period or period of corresponding economic benefits generated from these expenses.

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Land rental

Prepaid land rental reflects the rental prepaid for the land being used by the Group. Prepaid land rental is allocated into expenses in accordance with the straight-line method corresponding with the lease term.

Interest expenses for container financial lease

Interest expenses for container financial lease are allocated into expenses in accordance with the straight-line method for the maximum period of 6 years.

Repair expenses

Repair expenses incurred once with high value are allocated into expenses in accordance with the straight-line method for the maximum period of 3 years.

9. 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 Group's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

10. 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 Group 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 expenses during the period.

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 period.

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

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	05 – 40
Machinery and equipment	05 – 10
Vehicles	06 – 20
Office equipment	03 – 10

11. 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 Group 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 6 years.

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12. 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 Group 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 period.

Intangible fixed assets of the Group include:

Land use right

Land use right includes all the actual expenses paid by the Group 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 amortized in accordance with the straight-line method over the land using period. 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 Group until the date the software is put into use. Computer software is amortized in accordance with the straight-line method for the period from 3 to 8 years.

Website design expenses

Website design expenses include all expenses directly related to the development of website. These expenses are amortized in accordance with the straight-line method in 3 years.

13. Construction-in-progress

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

14. Business combination and goodwill

The business combination is accounted by applying acquisition method. The costs of business combination include the fair values as at the acquisition date of the exchanged assets, the incurred or assumed liabilities as well as the equity instruments issued by the Group in exchange for control of the acquiree, plus any cost directly attributable to the business combination. The acquired assets, the identifiable and contingent liabilities assumed from the business combination are recognized at their fair values as at the acquisition date.

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If the business combination covers some accounting periods, the cost of business combination equals the total investment made at the date of obtaining the control of subsidiaries plus the amount of previous investments which are re-evaluated at fair value as at the date of obtaining the control of subsidiaries. The difference between the re-evaluated amount and the cost of investment shall be recorded in the financial performance provided that the Group does not have any significant influence on subsidiaries prior the date of obtaining the control and the investment in subsidiaries is presented in line with the cost method. In case where the Group has significant influence on the subsidiaries prior the date of obtaining the control the investment in subsidiaries is presented in line with the equity method, the difference between the re-evaluated amount and the cost of investment determined in line with the equity method shall be recorded in the financial performance; and the difference between the investment determined in line with the equity method and the cost of investment shall be directly recorded in "Retained earnings" of the Consolidated Interim Balance Sheet.

The excess of the cost of business combination over the ownership share of the Group in the net fair value of the assets, the identifiable and contingent liabilities of acquiree which are recognized at the date obtaining the control of subsidiaries is recognized as goodwill. If the ownership share of the Group is in the net fair value of the assets, the identifiable and contingent liabilities of acquiree which are recognized at the date of obtaining the control of subsidiaries exceeds the cost of business combination, the difference will be included in the financial performance.

The goodwill is allocated according the straight-line method in 10 years. When there is evidence that goodwill loss is more than the allocated amount, the allocated amount during the period is the loss incurred.

The benefit of non-controlling shareholders as at the date of business combination is initially measured on the basis of the ownership share of non-controlling shareholders in the fair values of the assets, the liabilities and the inherent liabilities recognized.

15. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services 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 Group.
- 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 Consolidated Interim Balance Sheet on the basis of their remaining term as of the balance sheet date.

16. Provisions for payables

Provisions are recorded when the Group 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.

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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.

Provisions payable of the Group are related to dredging and yard surface repair expenses, provision for construction warrant and compensations for damages during transportation.

17. Owner's equity

Capital

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

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 Group after deducting taxes payable (if any) related to these assets.

18. 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 and notice on dividend payment of the Board of Management.

19. 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 Group 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 during the period is done on the basis of the volume of work done as of the balance sheet date.

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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 Group 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.

20. Borrowing costs

Borrowing costs are interests and other costs that the Group directly incurs in connection with the borrowing.

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 period, except for particular borrowings serving the purpose of obtaining a specific asset.

21. Expenses

Expenses are those that result in outflows of the 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 the matching principle. In the event that matching principle conflicts with the 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.

22. 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.

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Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. 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, corporate income tax will be included in the owner's equity.

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

- The Group 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 Group 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.

23. Related parties

A party is considered a related party of the Group in case that party is able to control the Group or to cause material effects on the financial decisions as well as the operations of the Group. A party is also considered a related party of the Group 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 the relationship is focused more than its legal form.

24. Segment reporting

A business segment is a distinguishable component of the Group 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 Group 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 policies applicable to the preparation and presentation of the Consolidated Interim Financial Statements of the Group.

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Notes to the Consolidated Interim Financial Statements (cont.)**V. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED INTERIM BALANCE SHEET****1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	19.088.864.192	22.054.492.056
Cash in banks	613.211.052.669	739.365.321.791
Cash in transit	900.014.426	588.443.006
Cash equivalents (bank deposits of which the principal maturity is within 3 months)	1.197.841.635.329	709.668.041.097
Total	<u>1.831.041.566.616</u>	<u>1.471.676.297.950</u>

2. Financial investments

The financial investments of the Group include trading securities, held-to-maturity investments, investments in joint ventures, associates and investments in other entities. The Group's financial investments are as follows:

2a. Trading securities

	<u>Ending balance</u>			<u>Beginning balance</u>		
	<u>Original costs</u>	<u>Fair values</u>	<u>Provisions</u>	<u>Original costs</u>	<u>Fair values</u>	<u>Provisions</u>
Shares						
Thu Duc Steel J.S.C.	20.067.290.650	20.914.832.000	-	31.488.264.362	13.147.432.455	(18.340.831.907)
Manganese Mineral Joint Stock Company	14.234.321.100	-	(14.234.321.100)	14.234.321.100	-	(14.234.321.100)
Other shares	333.190	-	(333.190)	650.218	371.448	(347.768)
Total	<u>34.301.944.940</u>	<u>20.914.832.000</u>	<u>(14.234.654.290)</u>	<u>45.723.235.680</u>	<u>13.147.803.903</u>	<u>(32.575.500.775)</u>

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

	<u>Current period</u>	<u>Previous period</u>
Beginning balance	(32.575.500.775)	(27.787.639.695)
(Provisions)/Reversal of provisions	18.340.846.485	(2.862.827.105)
Ending balance	<u>(14.234.654.290)</u>	<u>(30.650.466.800)</u>

2b. Held-to-maturity investments

This item reflects bank deposits of which term is from more than 3 months to 12 months.

2c. Investments in joint-ventures, associates

	<u>Ending balance</u>			<u>Beginning balance</u>		
	<u>Original costs</u>	<u>Profit arising after the investment date</u>	<u>Total</u>	<u>Original costs</u>	<u>Profit arising after the investment date</u>	<u>Total</u>
Gemadept - Terminal Link Cai Mep Terminal J.S.C.	1.477.350.000.000	256.837.434.545	1.734.187.434.545	1.477.350.000.000	101.025.525.463	1.578.375.525.463
Saigon Cargo Service Corporation (SCSC Corp.)	405.366.553.895	209.502.737.506	614.869.291.401	405.366.553.895	203.691.065.095	609.057.618.990
CJ Gemadept Logistics Holdings Company Limited	131.555.876.205	263.383.144.856	394.939.021.061	131.555.876.205	248.766.260.764	380.322.136.969
"K" Line - Gemadept Logistics Co., Ltd.	108.001.500.000	13.001.217.246	121.002.717.246	108.001.500.000	19.976.745.162	127.978.245.162
CJ Gemadept Shipping Holdings Company Limited	104.620.023.000	60.119.381.771	164.739.404.771	104.620.023.000	74.808.775.182	179.428.798.182

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	Ending balance			Beginning balance		
	Original costs	Profit arising after the investment date	Total	Original costs	Profit arising after the investment date	Total
Golden Globe Co., Ltd.	103.823.882.496	(7.818.179.561)	96.005.702.935	103.823.882.496	(7.023.735.472)	96.800.147.024
Golden Globe Trading Co., Ltd.	62.538.064.097	17.546.001.092	80.084.065.189	62.538.064.097	15.693.553.410	78.231.617.507
Foodstuff Combina Torial Joint Stock Company	49.825.280.000	(26.967.788.041)	22.857.491.959	49.825.280.000	(27.078.998.329)	22.746.281.671
Other joint ventures, associates	28.396.608.143	(17.102.708.536)	11.293.899.607	28.396.608.143	(16.299.571.510)	12.097.036.633
Total	2.471.477.787.836	768.501.240.878	3.239.979.028.714	2.471.477.787.836	613.559.619.765	3.085.037.407.601

Information on the ownership rate of the Group in joint ventures, associates is presented in the attached Appendix 1.

Operation of joint ventures, associates

Golden Globe Co., Ltd. has been still under the stage of construction.

Other joint ventures and associates have been in their normal operations.

Transactions with joint ventures and associates

Significant transactions between the Group and its joint ventures and associates are presented in Note No. VIII.1b.

Investments in associates used as mortgage

The Group has mortgaged its contributed capital in Gemadept - Terminal Link Cai Mep Terminal J.S.C. to secure the loans of this company from Vietcombank - Ho Chi Minh City Branch, in relation to the investment in Gemadept - Terminal Link Cai Mep Terminal Project - Phase 1.

2d. Investments in other entities

	Ending balance		Beginning balance	
	Original costs	Provisions	Original costs	Provisions
Indochina Sun Infrastructure Development Construction Investment Corporation	36.000.000.000	-	36.000.000.000	-
Intellectual Vietnam Asset Management Joint Stock Company	5.000.000.000	(2.301.164.260)	5.000.000.000	(2.279.724.101)
JinJiang Shipping (Vietnam) Company Limited ⁽ⁱ⁾	892.687.500	-	892.687.500	-
Vietnam Maritime Commercial Joint Stock Bank (MSB)	-	-	599.762	-
OOCL Logistics (Vietnam) Co., Ltd.	21.000.000	(21.000.000)	21.000.000	(21.000.000)
Total	41.913.687.500	(2.322.164.260)	41.914.287.262	(2.300.724.101)

Fair value

Fair value of investments with listed price is measured at the listed price as of the balance sheet date. The Group has not measured the fair value of the investments without listed price because there is no specific instruction on measurement of fair value.

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Notes to the Consolidated Interim Financial Statements (cont.)*Provisions for investments in other entities*

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

	Current period	Previous period
Beginning balance	(2.300.724.101)	(1.554.223.619)
Additional provisions	(21.440.159)	(100.011.880)
Ending balance	(2.322.164.260)	(1.654.235.499)

3. Short-term trade receivables

	Ending balance	Beginning balance
<i>Receivables from related parties</i>	<i>101.719.457.882</i>	<i>172.836.410.674</i>
Gemadept - Terminal Link Cai Mep Terminal J.S.C.	70.898.836.124	91.069.414.381
Gemadept Shipping Limited Company	21.239.239.350	16.414.649.560
"K" Line – Gemadept Logistics Co., Ltd.	4.274.745.355	1.023.093.126
Gemadept Hai Phong One Member Company Limited	3.718.291.133	63.266.504.905
Gemadept Logistics One Member Company Limited	1.588.345.920	1.062.748.702
<i>Receivables from other customers</i>	<i>543.093.542.157</i>	<i>411.823.253.752</i>
Total	644.813.000.039	584.659.664.426

Some receivables have been mortgaged to secure the loans from VietinBank – Branch 1, Ho Chi Minh City (see Note No. V.22a).

4. Short-term prepayments to suppliers

	Ending balance	Beginning balance
Ican Company Ltd.	32.173.530.250	-
Galaxy Maritime Corporation	26.983.853.004	6.983.853.004
Golden Lotus Corporation	22.192.800.000	22.192.800.000
Bien Moi Transport Service Trading Company Limited	19.600.000.000	7.100.000.000
Golden Lotus Construction and Investment Joint Stock Company	15.923.381.296	16.623.381.296
Konecranes GMBH	-	11.087.840.000
Other suppliers	37.411.382.496	27.872.483.818
Total	154.284.947.046	91.860.358.118

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

	Ending balance	Beginning balance
<i>Loans given to related parties</i>	<i>2.623.500.000</i>	<i>20.623.500.000</i>
Minh Dam Tourism J.S.C.	2.623.500.000	2.623.500.000
Gemadept - Terminal Link Cai Mep Terminal J.S.C.	-	18.000.000.000
<i>Loans given to other organizations</i>	<i>160.300.000.000</i>	<i>277.384.487.801</i>
Nam Hai Dinh Vu Port Company Limited	132.000.000.000	140.000.000.000
Vietnam Container Shipping Joint Stock Corporation	-	109.084.487.801
Loans given to other organizations	28.300.000.000	28.300.000.000
Total	162.923.500.000	298.007.987.801

5b. Receivables for long-term loans

This item reflects loans given to other organizations.

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Notes to the Consolidated Interim Financial Statements (cont.)**6. Other receivables****6a. Other short-term receivables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivables from related parties</i>	33.143.795.708	105.069.689.421
Golden Globe Co., Ltd. – Payment on this company's behalf	28.442.279.250	27.118.465.500
Minh Dam Tourism J.S.C. – Interest on loan given, payment on this company's behalf	3.399.647.524	3.245.793.889
Gemadept Shipping Limited Company – Collection on the Group's behalf, payment on this company's behalf	1.167.056.003	682.511.484
Gemadept Logistics One Member Company Limited – Payment on this company's behalf	134.812.931	-
Saigon Cargo Service Corporation (SCSC Corp.) – Dividends shared	-	73.988.398.000
Gemadept - Terminal Link Cai Mep Terminal J.S.C. – Payment on this company's behalf	-	34.520.548
<i>Receivables from other organizations and individuals</i>	292.151.267.240	148.448.314.600
Advances	222.149.139.302	91.289.142.360
Short-term deposits	4.730.694.925	9.594.192.638
Hang River Co., Ltd. – Capital contribution to develop the project of Le Chan General Port	4.000.000.000	4.000.000.000
Payments on others' behalf	4.320.087.719	11.075.418.250
Other short-term receivables	56.951.345.294	32.489.561.352
Total	325.295.062.948	253.518.004.021

6b. Other long-term receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
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
Quoc Bao Consultancy Investment and Construction Joint Stock Company – Capital contribution for yard business cooperation	5.000.000.000	-
Long-term deposits	13.814.349.587	13.654.955.799
Total	36.814.349.587	31.654.955.799

7. Doubtful debts

	Overdue period	<u>Ending balance</u>		Overdue period	<u>Beginning balance</u>	
		Original amount	Provisions made		Original amount	Provisions made
<i>Related party</i>		6.023.147.524	(6.023.147.524)		5.869.293.889	(5.869.293.889)
Minh Dam Tourism J.S.C. – Loan given and interest on loan given		6.023.147.524	(6.023.147.524)		5.869.293.889	(5.869.293.889)
<i>Other organizations and individuals</i>		29.320.371.635	(29.148.595.711)		29.320.371.635	(28.995.227.697)
Hang River Co., Ltd.	More than 3 years	4.000.000.000	(4.000.000.000)	More than 3 years	4.000.000.000	(4.000.000.000)
Ms. Nguyen Thi Hong Linh	More than 3 years	3.000.000.000	(3.000.000.000)	More than 3 years	3.000.000.000	(3.000.000.000)
Receivables from other organizations and individuals	From 1 year to more than 3 years	22.320.371.635	(22.148.595.711)	From 1 year to more than 3 years	22.320.371.635	(21.995.227.697)
Total		35.343.519.159	(35.171.743.235)		35.189.665.524	(34.864.521.586)

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Fluctuations in allowances for doubtful debts are as follows:

	Current period	Previous period
Beginning balance	(34.864.521.586)	(11.172.305.211)
Additional allowances	(307.221.649)	(243.270.704)
Writing off	-	517.068.750
Ending balance	(35.171.743.235)	(10.898.507.165)

8. Inventories

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Materials and supplies	22.627.577.497	-	23.300.319.239	-
Fuel in ships	13.989.673.292	-	12.980.006.143	-
Spare parts	13.919.171.476	-	18.137.913.390	-
Tools	551.325.555	-	339.796.190	-
Work-in-process	9.421.493.469	-	9.640.549.338	-
Merchandises, finished goods	3.074.615.927	-	3.771.182.261	-
Total	63.583.857.216	-	68.169.766.561	-

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

	Ending balance	Beginning balance
Insurance premiums	6.380.642.887	884.183.940
Repair expenses	1.829.006.904	3.472.177.644
Other short-term prepaid expenses	4.638.472.071	3.593.236.599
Total	12.848.121.862	7.949.598.183

9b. Long-term prepaid expenses

	Ending balance	Beginning balance
Land rental ⁽ⁱ⁾	1.177.877.318.939	686.651.950.762
Repair expenses	20.370.676.078	12.671.290.161
Interest expenses for container financial lease	657.652.904	3.853.156.707
Other long-term prepaid expenses	39.449.034.730	29.197.182.782
Total	1.238.354.682.651	732.373.580.412

- (i) During the period, Nam Dinh Vu Port Joint Stock Company leased land use right attached to infrastructure back under the Contract No. CA1-3/2024/HĐTĐ dated 20 March 2024 with a total value of VND 502.232.470.200.

This is the land rental of Nam Hai ICD Joint Stock Company and Nam Dinh Vu Port Joint Stock Company. This land rental has been mortgaged to secure the loans from VIB – Corporate Banking Center – Head Office and VietinBank – Branch 1 in Ho Chi Minh City (see Note No. V.22b).

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	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical costs					
Beginning balance	2.242.842.696.118	2.092.627.067.481	1.842.027.197.968	57.331.143.399	6.234.828.104.966
Acquisition during the period	1.549.602.499	4.185.098.290	10.159.257.770	9.256.713.028	25.150.671.587
Completed constructions	-	114.330.266.302	46.901.083.703	-	161.231.350.005
Liquidation	-	(3.280.398.039)	(4.497.396.588)	-	(7.777.794.627)
Reclassification	-	-	34.029.260	(34.029.260)	-
Decrease due to divestment	(78.161.526.611)	(76.739.563.807)	(47.057.574.047)	(3.554.181.958)	(205.512.846.423)
Exchange difference	11.462.025.907	84.328.575	1.388.793.296	71.408.275	13.006.556.053
Ending balance	2.177.692.797.913	2.131.206.798.802	1.848.955.391.362	63.071.053.484	6.220.926.041.561
<i>In which:</i>					
Assets fully depreciated but still in use	119.283.667.501	123.360.615.868	331.096.796.934	22.925.532.062	596.666.612.365
Assets waiting for liquidation	-	-	-	-	-
Depreciation					
Beginning balance	905.696.814.254	567.686.266.652	840.523.228.794	29.691.892.468	2.343.598.202.168
Depreciation during the period	52.514.880.012	59.172.840.226	57.858.540.592	4.086.273.076	173.632.533.906
Liquidation	-	(3.280.398.039)	(4.497.396.588)	-	(7.777.794.627)
Reclassification	-	-	3.583.260	(3.583.260)	-
Decrease due to divestment	(74.997.030.468)	(72.095.468.923)	(46.846.935.644)	(1.877.915.148)	(195.817.350.183)
Exchange difference	10.862.627.570	58.406.920	917.283.427	71.408.275	11.909.726.192
Ending balance	894.077.291.368	551.541.646.836	847.958.303.841	31.968.075.411	2.325.545.317.456
Net book values					
Beginning balance	1.337.145.881.864	1.524.940.800.829	1.001.503.969.174	27.639.250.931	3.891.229.902.798
Ending balance	1.283.615.506.545	1.579.665.151.966	1.000.997.087.521	31.102.978.073	3.895.380.724.105
<i>In which:</i>					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-

Some tangible fixed assets, of which the net book values are VND 3.090.636.591.059, have been mortgaged to secure the loans from banks (see Note No. V.22).

11. Financial leased assets

	Vehicles
Historical costs	
Beginning balance	235.413.682.251
Ending balance	235.413.682.251
Depreciation	
Beginning balance	219.007.268.162
Depreciation during the period	13.869.900.912
Ending balance	232.877.169.074
Net book values	
Beginning balance	16.406.414.089
Ending balance	2.536.513.177

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	Land use right	Computer software	Website design expenses	Total
Initial costs				
Beginning balance	319.091.944.250	63.084.610.721	30.000.000	382.206.554.971
Acquisition during the period	-	328.840.000	-	328.840.000
Decrease due to divestment	(22.500.000.000)	(2.511.200.000)	-	(25.011.200.000)
Exchange difference	14.416.347.600	7.013.575	-	14.423.361.175
Ending balance	311.008.291.850	60.909.264.296	30.000.000	371.947.556.146
<i>In which:</i>				
Assets fully amortized but still in use	-	29.746.160.432	30.000.000	29.776.160.432
Amortization				
Beginning balance	79.807.394.023	43.979.154.046	30.000.000	123.816.548.069
Amortization during the period	3.140.634.760	2.754.076.950	-	5.894.711.710
Decrease due to divestment	(7.119.695.869)	(1.890.522.533)	-	(9.010.218.402)
Exchange difference	3.609.048.305	7.013.575	-	3.616.061.880
Ending balance	79.437.381.219	44.849.722.038	30.000.000	124.317.103.257
Net book values				
Beginning balance	239.284.550.227	19.105.456.675	-	258.390.006.902
Ending balance	231.570.910.631	16.059.542.258	-	247.630.452.889
<i>In which:</i>				
Assets temporarily not in use	-	-	-	-
Assets waiting for liquidation	-	-	-	-

13. Construction-in-progress

Information on the increases/(decreases) of construction-in-progress is presented in the attached Appendix 2.

14. Deferred income tax assets

This item reflects deferred income tax assets related to temporarily deductible differences. Details during the period are as follows:

	Current period	Previous period
Beginning balance	184.952.918.307	151.296.466.870
Inclusion into operation results during the period	5.870.638.840	4.511.786.678
Decrease due to divestment	(329.288.820)	(4.559.106.224)
Offsetting against deferred income tax liabilities	(432.729.149)	382.895.345
Ending balance	190.061.539.178	151.632.042.669

The corporate income tax rate used for determining deferred income tax assets is 20%.

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15. Goodwill

The goodwill is generated from the investments in Nam Hai Port Corporation Joint Stock Company and Binh Duong Port Corporation. Details during the period are as follows:

	Initial costs	Amount allocated	Net book values
Beginning balance	557.730.678.514	399.009.993.389	158.720.685.125
Allocation during the period		13.801.798.706	
Decrease due to divestment	(281.694.704.388)	(281.694.704.388)	-
Ending balance	<u>276.035.974.126</u>	<u>131.117.087.707</u>	<u>144.918.886.419</u>

16. Short-term trade payables

	Ending balance	Beginning balance
<i>Payables to related parties</i>	9.859.948.293	6.682.482.271
Gemadep Shipping Limited Company	7.014.211.208	4.907.907.215
Gemadep Logistics One Member Company Limited	1.437.650.890	761.209.817
Mekong Logistics Company	797.655.873	830.427.039
Gemadep Hai Phong One Member Company Limited	538.430.000	-
Gemadep - Terminal Link Cai Mep Terminal J.S.C.	72.000.322	182.938.200
<i>Payables to other suppliers</i>	622.525.062.814	511.241.423.005
Sao Do Investment Group Joint Stock Company	55.258.231.018	-
V.K.S Capital Investment Co., Ltd.	55.154.266.965	61.934.332.290
Rich Mountain Trading Co., Ltd.	41.801.040.162	39.991.023.780
Shanghai Jinjiang Shipping Co., Ltd.	-	82.064.138.395
Other suppliers	470.311.524.669	327.251.928.540
Total	<u>632.385.011.107</u>	<u>517.923.905.276</u>

The Group has no overdue trade payables.

17. Taxes and other obligations to the State Budget

	Beginning balance		Increase during the period		Other increases/decreases	Ending balance	
	Payables	Receivables	Amount payable	Amount paid		Payables	Receivables
VAT on local sales	10.258.335.553	514.990.266	44.548.584.932	(49.535.781.235)	(3.180.683.658)	4.741.154.092	3.165.688.766
VAT on imports	-	-	9.369.371.333	(9.369.371.333)	-	-	-
Corporate income tax	54.958.774.557	9.721.368.524	132.087.783.638	(115.992.577.452)	(469.647.746)	70.136.189.950	9.273.225.477
Personal income tax	5.663.295.876	58.376.544	25.355.078.135	(28.194.366.118)	(130.146.777)	2.715.741.585	80.257.013
Withholding tax	54.350.333	396.928.386	11.675.582.115	(11.459.724.796)	-	32.008.685	158.729.419
Other taxes	2.756.036.175	1.032.165.272	5.003.022.665	(1.867.435.719)	(5.013.215.775)	9.000.000	162.757.926
Total	<u>73.690.792.494</u>	<u>11.723.828.992</u>	<u>228.039.422.818</u>	<u>(216.419.256.653)</u>	<u>(8.793.693.956)</u>	<u>77.634.094.312</u>	<u>12.840.658.601</u>

Value added tax (VAT)

The Group companies have to pay VAT in accordance with the deduction method at the rates of 0% and 10%.

Particularly, from January 2024 to June 2024, the Group Companies are entitled to the VAT rate of 8% for some goods and services according to the Government's Decree No. 94/2023/ND-CP dated 28 December 2023.

Export-import duties

The Group companies have declared and paid these duties in line with the Customs' notices.

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The Group companies have to pay corporate income tax on taxable income at the rate of 20%. Particularly, overseas companies are responsible for paying corporate income tax at the rate as stipulated by each country.

Determination of corporate income tax liability of the Group companies is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Consolidated Interim Financial Statements can be changed upon the inspection of tax authorities.

Other taxes

The Group companies have declared and paid these taxes in line with the prevailing regulations.

18. Payables to employees

This item reflects the salary and others payable to employees.

19. Short-term accrued expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Expenses on rubber tree cultivation project	119.989.488.804	237.080.425.640
Expenses on construction works	20.000.000.000	20.000.000.000
Loan interest expenses	8.970.295.640	8.656.176.657
Expenses on goods loading, unloading and transport and brokerage commission	100.204.277.108	19.074.142.954
Other short-term accrued expenses	28.190.029.042	33.344.299.873
Total	<u>277.354.090.594</u>	<u>318.155.045.124</u>

20. Unearned revenues**20a. Short-term unearned revenues**

This item reflects prepayments for leasing fixed assets.

20b. Long-term unearned revenues

	<u>Ending balance</u>	<u>Beginning balance</u>
Deferred interest due to revaluation of fixed assets contributed as capital to associates and jointly-controlled entities	192.628.789.365	195.817.565.684
Deferred interest due to service provision for jointly-controlled entities	77.064.829.754	79.449.504.218
Total	<u>269.693.619.119</u>	<u>275.267.069.902</u>

21. Other payables**21a. Other short-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
Payables to related parties	<u>1.866.981.228</u>	<u>79.541.731</u>
Gemadept Shipping Limited Company – Collection on this company's behalf and other payables	1.056.834.286	-
Gemadept Logistics One Member Company Limited – Collection on this company's behalf	737.842.442	-
“K” Line – Gemadept Logistics Co., Ltd. – Receipt of deposits for office lease	72.304.500	72.304.500
Gemadept - Terminal Link Cai Mep Terminal J.S.C. – Payment on the Group's behalf	-	7.237.231

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	Ending balance	Beginning balance
<i>Payables to other organizations and individuals</i>	285.097.767.973	306.678.964.648
Payables for agency service	88.149.508.069	94.050.783.207
Dividends payable	5.762.276.850	219.276.850
Receipt of deposits for subsidiary transfer	-	20.000.000.000
Land rental (*)	10.896.992.778	11.725.674.240
Receipts of other short-term deposits	7.262.348.104	5.590.204.518
Salary-based compulsory insurance premiums	2.786.907.727	3.023.408.400
Other short-term payables	170.239.734.445	172.069.617.433
Total	286.964.749.201	306.758.506.379

21b. Other long-term payables

	Ending balance	Beginning balance
<i>Payables to related party</i>	2.000.000.000	2.000.000.000
Gemadep Logistics One Member Company Limited		
– Receipt of deposits for warehouse lease	2.000.000.000	2.000.000.000
<i>Payables to other organizations and individuals</i>	110.156.128.971	102.658.652.936
Land rental (*)	110.156.128.971	102.322.976.990
Other long-term payables	-	335.675.946
Total	112.156.128.971	104.658.652.936

(*) Land rentals incurred at Pacific Pearl Joint Stock Company Limited, Pacific Lotus Joint Stock Company Limited and Pacific Pride Joint Stock Company Limited have been allocated for the period accumulated from 2011 to 30 June 2024. These expenses will be paid after the period of 5 years since the signing date of Land Leasing Contract.

21c. Overdue debts

The Group has no other overdue payables.

22. Borrowings and financial leases**22a. Short-term borrowings and financial leases**

	Ending balance	Beginning balance
<i>Short-term borrowings from banks</i>	24.811.532.960	63.358.586.830
Loan from VietinBank – Branch 1 in Ho Chi Minh City ⁽ⁱ⁾	23.091.357.960	-
Loan from HSBC Bank (Vietnam) Limited ⁽ⁱⁱ⁾	1.720.175.000	2.241.705.000
Loan from Shinhan Bank Vietnam Limited	-	49.271.128.028
Loan from KasikornBank Public Company Limited – Ho Chi Minh City Branch	-	7.790.369.734
Loan from The Siam Commercial Bank Public Company Limited – Ho Chi Minh City Branch	-	4.055.384.068
<i>Current portions of borrowings and financial leases payable to other organizations</i>	376.584.937.530	382.001.187.258
Current portions of long-term loans (see Note No. V.22b)	369.979.917.524	357.760.173.770
Current portions of financial leases (see Note No. V.22b)	6.605.020.006	24.241.013.488
Total	401.396.470.490	445.359.774.088

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(i) The loan from VietinBank – Branch 1 in Ho Chi Minh City is to supplement the working capital for business operations. This loan is secured by receivables at the minimum value equal to the credit balance (see Note No. V.3).

(ii) The unsecured loan from HSBC Bank (Vietnam) Limited is to supplement the working capital.

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

22b. Long-term borrowings and financial leases

	<u>Ending balance</u>	<u>Beginning balance</u>
Long-term loans from banks	1.613.235.313.359	1.518.367.922.844
Loan from VietinBank – Branch 1 in Ho Chi Minh City ⁽ⁱ⁾	926.619.425.284	963.734.475.086
Loan from BIDV – Ba Muoi Thang Tu Branch ⁽ⁱⁱ⁾	265.187.809.458	56.595.269.780
Loan from VIB – Corporate Banking Center – Head Office ⁽ⁱⁱⁱ⁾	263.439.549.491	315.694.107.349
Loan from Shinhan Bank Vietnam Limited ^(iv)	157.988.529.126	182.344.070.629
Long-term financial leases	-	20.309.471
Financial lease from Global Container International LLC	-	20.309.471
Total	1.613.235.313.359	1.518.388.232.315

(i) The loan from VietinBank – Branch 1 in Ho Chi Minh City is to supplement the investment capital for developing Nam Dinh Vu Port project – Phase 2. The loan amount is repaid on the quarterly basis and the first repayment was made on 25 December 2023.

The loan from VietinBank – Branch 1 in Ho Chi Minh City is to pay the legal investment costs for project of Upgrade of Hai Phong maritime channel from the turning basin of Hai Phong International Container Port to Nam Dinh Vu Port (Ha Nam Canal). The loan term is 60 months, starting from the date of first loan disbursement.

These loans are secured by mortgaging all fixed assets of Nam Dinh Vu Port and all fixed assets formed from construction, machinery and equipment, new fixed assets for investment in Phase 2 of Nam Dinh Vu Port project (see Note No. V.10).

(ii) The loan from BIDV – Ba Muoi Thang Tu Branch is to invest in building Phuoc Long ships and purchasing 4 barges with a tonnage of 248 Teus. The loan term is 60 months, starting from the date of first loan disbursement. This loan is secured by future assets formed from the loan (see Note No. V.10).

The loan from BIDV – Ba Muoi Thang Tu Branch is to supplement investment capital for 9 Rubber Tyre Gantry (RTG) Cranes and 1 Konecrance mobile harbor crane for container loading and unloading at the port. The maximum loan term is 84 months, starting from the date of first loan disbursement. This loan is secured by assets formed from the loan (see Note No. V.10).

(iii) The loan from VIB – Corporate Banking Center – Head Office is to invest in Nam Dinh Vu Port project – Phase 1. The loan term is 120 months, starting from the date of first loan disbursement. The grace period is 24 months. The loan amount is repaid on the quarterly basis and the first repayment was made on 25 October 2019. This loan is secured by mortgaging all rights to exploit the project, to use infrastructure on land, construction works, machinery and equipment, etc. and existing assets attached to land (see Notes No. V.9b and V.10).

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- (iv) The loan from Shinhan Bank Vietnam Limited is to refinance the loan to purchase Green Pacific and Pride Pacific ships. The loan term is within 48 months, starting from the date of refinancing. This loan is secured by assets formed from the loan (see Note No. V.10).

The loan from Shinhan Bank Vietnam Limited is to supplement the investment capital for floating port project. The loan term is within 7 years, starting from the date of first loan disbursement. This loan is secured by assets formed from the loan (see Note No. V.10).

The Group is solvent over long-term loans and financial leases.

Repayment schedule of long-term loans and financial leases is as follows:

	1 year or less	More than 1 year to 5 years	More than 5 years	Total debts
Ending balance				
Long-term loans from banks	369.979.917.524	1.212.538.552.239	400.696.761.120	1.983.215.230.883
Financial leases	6.605.020.006	-	-	6.605.020.006
<i>Principal</i>	5.340.737.538	-	-	5.340.737.538
<i>Interest</i>	1.264.282.468	-	-	1.264.282.468
Total	376.584.937.530	1.212.538.552.239	400.696.761.120	1.989.820.250.889
Beginning balance				
Long-term loans from banks	357.760.173.770	1.095.826.365.052	422.541.557.792	1.876.128.096.614
Financial leases	24.241.013.488	20.309.471	-	24.261.322.959
<i>Principal</i>	19.601.059.670	16.431.860	-	19.617.491.530
<i>Interest</i>	4.639.953.818	3.877.611	-	4.643.831.429
Total	382.001.187.258	1.095.846.674.523	422.541.557.792	1.900.389.419.573

22c. Overdue borrowings and financial leases

The Group has no overdue loans and financial leases.

23. Provisions for short-term payables

	Beginning balance	Amount used during the period	Reversal during the period	Reclassification
Provision for dredging and yard surface repair expenses	30.349.225.000	(15.190.784.000)	-	15.158.441.000
Provision for construction warranty	19.900.000.000	-	(4.000.000.000)	15.900.000.000
Provision for compensations for damages during transportation	1.752.276.539	-	-	1.752.276.539
Total	52.001.501.539	(15.190.784.000)	(4.000.000.000)	32.810.717.539

24. Bonus and welfare funds

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

25. Deferred income tax liabilities

	Current period	Previous period
Beginning balance	-	-
Inclusion into operation results during the period	432.729.149	(253.213.712)
Decrease due to divestment	-	(129.681.633)
Offsetting against deferred income tax assets	(432.729.149)	382.895.345
Ending balance	-	-

The corporate income tax rate used for determining deferred income tax liabilities is 20%.

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Notes to the Consolidated Interim Financial Statements (cont.)**26. Owner's equity****26a. Statement of fluctuations in owner's equity**

Information on the fluctuations in owner's equity is presented in attached Appendix 3.

26b. Shares

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares sold to the public	310.486.957	305.898.557
- Common shares	310.486.957	305.898.557
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	310.486.957	305.898.557
- Common shares	310.486.957	305.898.557
- Preferred shares	-	-

Face value of outstanding shares: VND 10.000.

26c. Profit distribution

According to the Resolution No. 090/NQ-ĐHĐCĐ-GMD dated 25 June 2024 of 2024 Annual General Meeting of Shareholders, the 2023 profit distribution was approved by the Parent Company as follows:

• Appropriation for bonus and welfare funds (5%)	: VND 41.416.964.319
• Appropriation for fund of the Board of Management (3%)	: VND 24.850.178.591
• Dividend distribution (22%)	: VND 683.071.305.400

The General Meeting of Shareholders has authorized the Board of Management to implement the dividend distribution at an appropriate time.

26d. Exchange differences

	<u>Ending balance</u>	<u>Beginning balance</u>
Exchange difference due to change of accounting currency unit by the jointly-controlled entity	213.448.362.110	213.448.362.110
Exchange difference due to converting the Financial Statements of subsidiaries prepared in USD into those in VND	219.750.608.214	144.831.019.942
Total	433.198.970.324	358.279.382.052

27. Off-consolidated interim balance sheet items**27a. External leased assets**

The total minimum lease payments in the future for leasing contracts will be settled as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
1 year or less	15.190.457.595	10.095.972.315
More than 1 year to 5 years	45.017.972.578	1.905.298.858
More than 5 years	10.240.981.362	10.479.143.719
Total	70.449.411.535	22.480.414.892

The above-mentioned operating lease payments include:

- The rental and management fee payable for leasing office of CJ Vietnam Co., Ltd. located at No. 6 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.
- Total land rental at Binh Thang Ward, Di An Town, Binh Duong Province, Vietnam.

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	<u>Ending balance</u>	<u>Beginning balance</u>
United States Dollar (USD)	3.217.084,93	3.596.136,43
Euro (EUR)	685,29	713,25

27c. Treated doubtful debts

	<u>Ending balance</u>	<u>Beginning balance</u>	<u>Reasons for writing off</u>
Lion Lord Corporation	1.277.515.915	1.277.515.915	This corporation was dissolved
Other subjects	3.519.758.973	3.519.758.973	Irrecoverable
Total	4.797.274.888	4.797.274.888	

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

	<u>Accumulated from the beginning of the year</u>	
	<u>Current year</u>	<u>Previous year</u>
Sales from port operation	1.828.330.661.442	1.338.077.671.661
Sales from logistics services: transportation services, agent services, leasing assets, etc.	327.544.300.855	475.345.996.710
Sales from leasing offices and others	563.004.310	721.352.674
Total	2.156.437.966.607	1.814.145.021.045

1b. Sales to related parties

Apart from service provisions to joint ventures and associates presented in Note No. VIII.1b, the Group has no sales of goods and service provisions to related parties which are not joint ventures and associates.

2. Costs of sales

	<u>Accumulated from the beginning of the year</u>	
	<u>Current year</u>	<u>Previous year</u>
Costs of port operation	1.024.089.487.841	719.723.416.529
Costs of logistics services: transportation services, agent services, leasing assets, etc.	180.946.303.974	208.423.695.350
Total	1.205.035.791.815	928.147.111.879

3. Financial income

	<u>Accumulated from the beginning of the year</u>	
	<u>Current year</u>	<u>Previous year</u>
Bank deposit interest	26.969.682.878	22.572.502.618
Interest on loans given	10.791.471.021	1.330.207.616
Dividends shared	5.943.000.000	-
Proceeds from liquidation of long-term financial investments	325.022.433.051	1.844.422.436.722
Proceeds from sales of trading securities	4.885.231.138	-
Exchange gain arising	9.081.351.423	13.698.060.935
Exchange gain due to the revaluation of monetary items in foreign currencies	828.467.048	1.919.009.261
Other financial income	214.245.811	7.314.017
Total	383.735.882.370	1.883.949.531.169

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Notes to the Consolidated Interim Financial Statements (cont.)**4. Financial expenses**

	Accumulated from the beginning of the year	
	Current year	Previous year
Loan interest expenses	72.171.231.819	55.509.821.536
Exchange loss arising	30.674.357.142	33.648.658.536
Provision/(Reversal of provision) for financial investments	(18.319.406.326)	2.962.838.985
Other financial expenses	282.342.493	903.806.933
Total	84.808.525.128	93.025.125.990

5. Selling expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	4.515.879.083	2.997.454.752
Brokerage commission expenses	106.627.824.054	68.490.048.746
Other expenses	8.385.570.918	626.308.572
Total	119.529.274.055	72.113.812.070

6. General and administration expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Salary for office staff	112.789.000.935	88.222.625.887
Materials and stationery	3.402.071.644	3.567.209.823
Depreciation/(amortization) of fixed assets	14.293.171.533	16.170.780.831
Allowance for doubtful debts	307.221.649	243.270.704
Allocation of goodwill	13.801.798.706	13.801.798.706
External services rendered	42.108.449.319	39.178.918.637
Other expenses	57.656.383.680	49.313.739.590
Total	244.358.097.466	210.498.344.178

7. Other income

	Accumulated from the beginning of the year	
	Current year	Previous year
Proceeds from liquidation of fixed assets	3.789.203.704	2.963.454.724
Unearned revenues to be allocated (*)	5.573.450.783	11.974.370.935
Reversal of payables	113.310.624.958	-
Reversal of provisions for payables	-	6.568.978.471
Other income	10.004.576.391	745.846.672
Total	132.677.855.836	22.252.650.802

(*) Unearned revenues to be allocated include:

- Revaluation of the land use right contributed as capital to Gemadept – Terminal Link Cai Mep Terminal J.S.C., which generated from 2008 for the amount of VND 283.980.000.000 with the allocation period of 48 years and 10 months.
- Revaluation of the fixed assets contributed as capital to CJ Gemadept Logistics Holdings Company Limited, which generated from 2017 for the amount of VND 5.622.625.365 with the allocation period of 10 years.
- Unrealized profit relevant to sales from consulting and construction services to Gemadept - Terminal Link Cai Mep Terminal J.S.C. for the amount corresponding to the amount amortized and allocated during the period of these assets.

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Notes to the Consolidated Interim Financial Statements (cont.)**8. Deferred income tax**

	Accumulated from the beginning of the year	
	Current year	Previous year
Deferred income tax arising from temporarily taxable differences	452.164.734	374.394.557
Deferred income tax arising from reversal of deferred income tax assets	806.603.183	2.537.742.611
Gain from deferred income tax arising from temporarily deductible differences	(6.677.242.023)	(7.049.529.289)
Gain from deferred income tax arising from reversal of deferred income tax payable	(19.435.585)	(627.608.269)
Total	(5.437.909.691)	(4.765.000.390)

9. Earnings per share**9a. Basic and diluted earnings per share**

	Accumulated from the beginning of the year	
	Current year	Previous year
Accounting profit after corporate income tax of shareholders of the Parent Company	889.771.947.153	1.852.574.275.241
Appropriation for bonus and welfare funds, funds of the Board of Management, Executive Officers and Control Board	(45.392.790.174)	(34.119.006.222)
Increases/(decreases) in accounting profit used to determine profit distributed to ordinary equity holders	-	-
Profit used to calculate basic and diluted earnings per share	844.379.156.979	1.818.455.269.019
The average number of ordinary shares outstanding during the period	308.177.866	301.377.957
Basic earnings per share	2.740	6.034
Diluted earnings per share	2.740	6.034

9b. Other information

There are no transactions over the common share or potential common share from the balance sheet date until the date of these Consolidated Interim Financial Statements.

10. Operating costs

	Accumulated from the beginning of the year	
	Current year	Previous year
Materials and supplies	153.382.278.067	134.995.662.084
Labor costs	288.868.982.297	237.804.038.020
Depreciation/(amortization) of fixed assets and goodwill allocated	207.198.945.234	194.608.260.342
External services rendered	827.827.203.614	557.220.179.053
Other expenses	91.645.754.124	86.131.128.628
Total	1.568.923.163.336	1.210.759.268.127

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Notes to the Consolidated Interim Financial Statements (cont.)**VII. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED INTERIM CASH FLOW STATEMENT**

During the period, the Group offset loans given against payables for an amount of VND 18.473.134.754. At the end of period, the Group's balances related to acquisition and liquidation of fixed assets, interests on loans given and dividends, profit shared are as follows:

	Ending balance	Beginning balance
Prepayments for acquisition of fixed assets	30.019.242.450	14.918.391.650
Payables for acquisition of fixed assets	191.396.288.182	256.729.253.005
Liquidation of fixed assets on which collection has not been made	1.347.491.116	1.347.491.116
Interests on loans given and dividends and profit shared	22.214.219.815	94.998.482.687

VIII. OTHER DISCLOSURES**1. Transactions and balances with related parties**

The Group'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 key managers include 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.

Transactions with the key managers and their related individuals

The Group has no sales of goods and service provisions and no other transactions with the key managers and their related individuals.

Receivables from and payables to the key managers and their related individuals

The Group has no receivables from and payables to the key managers and their related individuals.

Income of the key managers and the Control Board

	Position	Current year	Previous year
The Board of Management			
Mr. Do Van Nhan	Chairman	1.909.150.000	1.633.410.000
Mr. Chu Duc Khang	Vice Chairman	1.508.750.000	1.276.900.000
Mr. Nguyen Thanh Binh	Member	1.863.841.600	1.593.168.700
Ms. Bui Thi Thu Huong	Member	1.270.915.400	1.069.062.700
Ms. Nguyen Minh Nguyet	Member	1.270.815.724	1.069.611.700
Mr. Vu Ninh	Member	976.081.600	840.253.600
Mr. Shinya Hosoi	Member (elected in June 2023)	240.000.000	90.000.000
Mr. Nguyen Van Hung	Independent Member	240.000.000	180.000.000
Mr. Lam Dinh Du	Independent Member (elected in June 2023)	240.000.000	20.000.000
Mr. Nguyen Thai Son	Independent Member (elected in June 2023)	240.000.000	20.000.000
Mr. Bolat Duisenov	Member (resigned in June 2023)	-	160.000.000
Mr. David Do	Member (resigned in June 2023)	-	160.000.000
Mr. Tsuyoshi Kato	Member (resigned in June 2023)	-	90.000.000
The Control Board			
Mr. Luu Tuong Giai	Chief of the Board	60.000.000	60.000.000

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Notes to the Consolidated Interim Financial Statements (cont.)

	Position	Current year	Previous year
Ms. Vu Thi Hoang Bac	Member	553.919.287	487.096.500
Mr. Tran Duc Thuan	Member	350.630.173	259.430.000
Ms. Phan Cam Ly	Member (resigned in June 2023)	-	53.333.340
Ms. Tran Hoang Ngoc Uyen	Member (resigned in June 2023)	-	53.333.340
The Board of Directors			
Mr. Nguyen Thanh Binh	General Director	1.863.841.600	1.593.168.700
Mr. Pham Quoc Long	Deputy General Director	1.225.064.400	1.067.368.700
Mr. Do Cong Khanh	Deputy General Director	1.054.161.600	909.808.700
Mr. Nguyen The Dung	Deputy General Director	1.227.481.600	1.070.548.700

1b. Transactions and balances with other related parties

Other related parties of the Group include:

Other related parties	Relationship
Gemadept - Terminal Link Cai Mep Terminal J.S.C.	Jointly-controlled entity
Saigon Cargo Service Corporation (SCSC Corp.)	Associate
CJ Gemadept Logistics Holdings Company Limited	Associate
"K" Line – Gemadept Logistics Co., Ltd.	Jointly-controlled entity
CJ Gemadept Shipping Holdings Company Limited	Jointly-controlled entity
Golden Globe Co., Ltd.	Associate
Golden Globe Trading Co., Ltd.	Associate
Foodstuff Combina Torial Joint Stock Company	Associate
Vung Tau Commercial Port J.S.C. (VCP)	Associate
Minh Dam Tourism J.S.C.	Associate
Gemadept Hai Phong One Member Company Limited	Subsidiary of associate
Gemadept Logistics One Member Company Limited	Subsidiary of associate
Mekong Logistics Company	Subsidiary of associate
Gemadept Shipping Limited Company	Subsidiary of jointly-controlled entity
Gemadept Shipping Singapore Pte. Ltd.	Subsidiary of jointly-controlled entity
Gemadept (Malaysia) Sdn. Bhd.	Subsidiary of jointly-controlled entity

Transactions with other related parties

During the period, the Group has following significant transactions with other related parties:

	Accumulated from the beginning of the year	
	Current year	Previous year
Gemadept - Terminal Link Cai Mep Terminal J.S.C.		
Sales from service provision	4.938.995.451	1.241.158.962
Service charges	209.852.966	271.837.000
Interest on loan given	53.260.274	-
Payment on this company's behalf	-	48.218.964
Payment on the Group's behalf	71.437.000	-
Other expenses	-	13.176.000
Saigon Cargo Service Corporation (SCSC Corp.)		
Dividends shared	110.982.597.000	129.479.696.500

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Notes to the Consolidated Interim Financial Statements (cont.)

	Accumulated from the beginning of the year	
	Current year	Previous year
<i>"K" Line – Gemadept Logistics Co., Ltd.</i>		
Sales from service provision	17.783.396.620	12.539.903.008
Sales from leasing office	197.232.000	196.559.527
Profit shared	15.000.000.000	10.000.000.000
 <i>Vung Tau Commercial Port J.S.C. (VCP)</i>		
Dividends shared	1.542.720.000	964.200.000
 <i>Minh Dam Tourism J.S.C.</i>		
Interest on loan given	98.686.725	104.077.480
Payment on this company's behalf	55.166.910	53.000.000
 <i>Gemadept Hai Phong One Member Company Limited</i>		
Sales from service provision	13.502.576.609	12.159.822.255
Service charges	2.362.833.314	6.627.197.520
Collection on the Group's behalf	-	135.891.876.568
Payment on this company's behalf	-	5.382.127.189
 <i>Gemadept Shipping Limited Company</i>		
Sales from leasing assets	32.129.287.210	31.815.999.448
Sales from service provision	13.442.680.710	5.009.666.998
Service charges	10.720.255.273	78.128.506.651
Collection on this company's behalf	16.323.460.344	21.109.446.786
Payment on this company's behalf	23.322.177.810	17.055.742.342
Other expenses	20.201.233	-
 <i>Mekong Logistics Company</i>		
Sales from service provision	172.923.323	133.090.010
 <i>Gemadept Logistics One Member Company Limited</i>		
Sales from service provision	7.712.324.997	3.892.642.042
Sales from leasing assets	1.990.551.288	6.859.416.076
Service charges	3.202.737.862	674.679.042
Payment on this company's behalf	198.583.148	294.054.872
Collection on this company's behalf	4.678.670.481	-

The prices of merchandises and services supplied to other related parties are mutually agreed prices. The purchases of merchandises and services from other related parties are done at the agreed prices which are appropriate to the market prices.

Receivables from and payables to other related parties

Receivables from and payables to other related parties are presented in Notes No. V.3, V.5a, V.6a, V.16 and V.21.

The receivables from other related parties are unsecured and will be paid in cash.

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Notes to the Consolidated Interim Financial Statements (cont.)

2. Segment information

The primary segment report is for the business segments since the organization and management of business operations of the Group are mainly based on their types of services.

2a. Information on business segments

The Group has major business segments as follows:

- Port operation: including all services related to port operation.
- Logistics: including providing transportation, leasing vehicles, and agency services, etc.;
- Real estate: leasing office and investing in the construction of a mixed-use development in Laos.
- Planting rubber trees: including the activities of planting rubber trees in Cambodia.

The information on financial performance, fixed assets, other non-current assets and remarkable non-cash expenses of the business segments of the Group is presented in attached Appendix 4.

2b. Information on geographical segment

The Group's activities are taken place locally and overseas.

Details of net external sales according to geographical segments based on the locations of customers are as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Local areas	2.006.497.989.470	1.726.822.045.437
Overseas areas	149.939.977.137	87.322.975.608
Total	2.156.437.966.607	1.814.145.021.045

Details of expenses generated on purchases of fixed assets, other non-current assets and segment assets according to geographical segments, based on the locations of assets are as follows:

	Expenses increased to purchase fixed assets and other non-current assets accumulated from the beginning of the year		Segment assets	
	Current year	Previous year	Ending balance	Beginning balance
Local areas	744.292.982.786	710.850.638.038	12.799.329.538.140	11.632.643.571.446
Overseas areas	10.432.495.159	4.382.149.551	1.717.648.268.688	1.691.933.535.908
Total	754.725.477.945	715.232.787.589	14.516.977.806.828	13.324.577.107.354

3. Subsequent events

There are no material subsequent events which are required adjustments or disclosures in the Consolidated Interim Financial Statements.

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Notes to the Consolidated Interim Financial Statements (cont.)

4. Other disclosures

Profit after tax of the Parent Company during the period reached more than VND 889 billion, decreasing by more than VND 962 billion over that of the same period of the previous year. The main reasons therefor are:

- the increase in gross profit from port operation and logistics by more than VND 65 billion;
- the increase in gains in joint ventures and associates by more than VND 201 billion;
- the decrease in profit from financing activities by more than VND 1.492 billion, which is mainly caused by the differences in profit and scale of capital transfer deals;
- the decrease in current corporate income tax by more than VND 393 billion, which is mainly caused by the differences in profit and scale of capital transfer deals.




Vu Thi Anh Thu
Preparer



Khoa Nang Luu
Chief Accountant



Ho Chi Minh City, 29 August 2024



Nguyen Thanh Binh
General Director



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Appendix 1: Ownership of the Group in joint-ventures, associates

Unit: VND

	Beginning value of the ownership	Profit or loss during the period	Dividends, profit shared during the period	Other increases/(decrease s)	Ending value of the ownership
Gemadept-Terminal Link Cai Mep Terminal Joint Stock Company	1.578.375.525.463	155.811.909.082	-	-	1.734.187.434.545
Saigon Cargo Service Corporation	609.057.618.990	114.979.301.591	(110.982.597.000)	1.814.967.820	614.869.291.401
CJ Gemadept Logistics Holdings Company Limited	380.322.136.969	14.616.884.092	-	-	394.939.021.061
"K" Line-Gemadept Logistics Company Limited	127.978.245.162	8.024.472.084	(15.000.000.000)	-	121.002.717.246
CJ Gemadept Shipping Holdings Company Limited	179.428.798.182	(14.360.867.135)	-	(328.526.276)	164.739.404.771
Golden Globe Co., Ltd.	96.800.147.024	(789.153.220)	-	(5.290.869)	96.005.702.935
Golden Globe Trading Co., Ltd.	78.231.617.507	1.844.167.682	-	8.280.000	80.084.065.189
Foodstuff Combina Torial Joint Stock Company	22.746.281.671	111.210.288	-	-	22.857.491.959
Other joint ventures, associates	12.097.036.633	1.006.628.209	(1.542.720.000)	(267.045.235)	11.293.899.607
Total	3.085.037.407.601	281.244.552.673	(127.525.317.000)	1.222.385.440	3.239.979.028.714

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Vu Thi Anh Thu
Preparer

[Signature]

Khoa Nang Luu
Chief Accountant



Nguyen Thanh Binh
General Director

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Appendix 2: Increases/(decreases) of construction-in-progress

Unit: VND

	Beginning balance	Increase during the period	Inclusion into fixed assets during the period	Other increases/(decreases)	Ending balance
Acquisition of fixed assets	46.959.771.896	842.314.530	(46.901.083.703)	-	901.002.723
Construction-in-progress	1.712.384.698.926	193.313.388.730	(114.330.266.302)	7.440.927.400	1.798.808.748.754
• <i>Rach Chiec Residential Area</i>	51.165.085.825	-	-	-	51.165.085.825
• <i>Pacific Pride Rubber Trees</i>	840.183.328.100	847.346.990	-	(29.980.798.585)	811.049.876.505
• <i>Pacific Pearl Rubber Trees</i>	451.868.180.019	175.265.300	-	22.061.592.900	474.105.038.219
• <i>Pacific Lotus Rubber Trees</i>	363.756.839.991	2.476.247.945	-	15.360.133.085	381.593.221.021
• <i>Ha Nam channel upgrading</i>	4.941.438.369	74.784.143.631	-	-	79.725.582.000
• <i>Nam Dinh Vu Port</i>	469.826.622	114.430.624.864	(114.330.266.302)	-	570.185.184
• <i>Others</i>	-	599.760.000	-	-	599.760.000
Total	1.759.344.470.822	194.155.703.260	(161.231.350.005)	7.440.927.400	1.799.709.751.477

Vu Thi Anh Thu

Vu Thi Anh Thu
Preparer

Khoa Nang Luu

Khoa Nang Luu
Chief Accountant



Nguyen Thanh Binh

Nguyen Thanh Binh
General Director

GEMADEPT CORPORATION

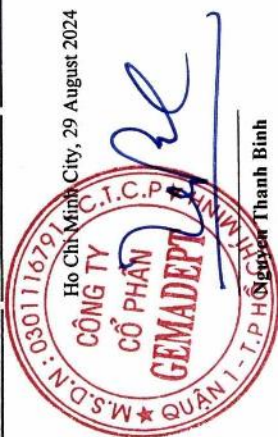
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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2024

Appendix 3: Statement of fluctuations in owner's equity

	Capital	Share premiums	Other sources of capital	Exchange difference	Investment and development fund	Other funds	Retained earnings	Benefits of non-controlling shareholders	Total
Beginning balance of the previous year	3,013,779,570,000	1,941,832,197,040	128,097,775,902	324,141,784,661	152,636,937,352	138,177,637,831	1,227,386,551,336	1,021,703,565,834	7,947,756,019,956
Capital increase in the previous period	-	-	-	-	-	-	-	104,859,750,000	104,859,750,000
Divestment from Nam Hai Dinh Vu Port	-	-	-	(800,566,526)	-	837,150,399	-	(109,491,548,826)	(109,454,964,953)
Profit in the previous period	-	-	-	-	-	-	1,852,574,275,241	119,479,680,430	1,972,053,955,671
Increase due to fund reversal	-	-	-	-	(75,443,125,998)	(70,310,102,891)	149,991,581,291	768,184,941	5,006,537,343
Appropriation for bonus and welfare funds	-	-	-	-	-	-	(85,198,572,371)	(1,233,684,107)	(86,432,256,478)
Dividend distribution in the previous period	-	-	-	-	-	-	-	(56,174,593,784)	(56,174,593,784)
Disbursement in the previous period	-	-	-	-	-	(233,333,334)	-	-	(233,333,334)
Other increases/(decreases)	-	-	-	(435,951,775)	-	-	381,061,331	-	(54,890,444)
Ending balance of the previous period	3,013,779,570,000	1,941,832,197,040	128,097,775,902	322,905,266,360	77,193,811,354	68,471,352,005	3,145,134,896,828	1,079,911,354,488	9,777,326,223,977
Beginning balance of the current year	3,058,985,570,000	1,941,832,197,040	128,097,775,902	358,279,382,052	61,305,100,650	68,471,352,005	2,963,514,009,028	1,151,888,665,342	9,732,374,052,019
Capital increase in the current period	45,884,000,000	-	-	-	-	-	-	110,000,000,000	155,884,000,000
Profit in the current period	-	-	-	-	-	-	889,771,947,153	211,310,781,149	1,101,082,728,302
Appropriation for investment and development fund	-	-	-	-	210,176,297	-	(210,176,297)	-	-
Appropriation for bonus and welfare funds	-	-	-	-	-	-	(69,968,049,883)	(2,673,771,464)	(72,641,821,347)
Dividend distribution in the current period	-	-	-	-	-	-	-	(176,261,958,121)	(176,261,958,121)
Divestment from Nam Hai Port, exchange difference and other adjustments	-	-	-	74,919,588,272	11,377,000,146	3,910,484,567	(48,374,153,560)	36,080,209,511	77,913,128,936
Ending balance of the current period	3,104,869,570,000	1,941,832,197,040	128,097,775,902	433,198,970,324	72,892,277,093	72,381,836,572	3,734,733,576,441	1,330,343,926,417	10,818,350,129,789

Unit: VND



[Signature]
Khoa Nang Luu
Chief Accountant

General Director

Vu Thi Anh Thu
Preparer

GEMADEPT CORPORATION

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

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Appendix 4: Segment information according to the business segments

Unit: VND

Information on the Group's financial performance, fixed assets, other non-current assets and values of remarkable non-cash expenses according to the business segments is as follows:

Current period	Port operation	Logistics services	Trading real estate	Planting rubber trees	Deductions	Total
Net external sales	1.828.330.661.442	327.544.300.855	563.004.310	-	-	2.156.437.966.607
Net inter-segment sales	541.266.756.327	17.824.137.539	-	-	(559.090.893.866)	-
Total net sales	2.369.597.417.769	345.368.438.394	563.004.310	-	(559.090.893.866)	2.156.437.966.607
Segment financial performance	727.923.784.414	68.702.052.980	563.004.310	(36.205.811.227)	(159.506.466.475)	601.476.564.002
Expenses not attributable to segments						(13.961.760.731)
Operating profit						587.514.803.271
Financial income						383.735.882.370
Financial expenses						(84.808.525.128)
Other income						132.677.855.836
Other expenses						(72.631.966.773)
Gain or loss in associates and joint ventures						281.244.552.673
Current income tax	155.811.909.082	124.377.629.129	1.055.014.462	-	-	(132.087.783.638)
Deferred income tax						5.437.909.691
Profit after tax						1.101.082.728.302
Total expenses on acquisition of fixed assets and other non-current assets	732.434.328.263	11.858.654.523	-	10.432.495.159	-	754.725.477.945
Total depreciation/(amortization) and allocation of long-term prepayments	151.417.442.181	75.386.349.074	-	7.843.567.114	-	234.647.358.369
Total remarkable non-cash expenses (except depreciation/(amortization) and allocation of long-term prepayments)	-	-	-	-	-	-

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2024

Appendix 4: Segment information according to the business segments (cont.)

Previous period	Port operation	Logistics services	Trading real estate	Planting rubber trees	Deductions	Total
Net external sales	1.338.077.671.661	475.345.996.710	721.352.674	-	-	1.814.145.021.045
Net inter-segment sales	428.537.076.318	125.762.385.372	-	-	(554.299.461.690)	-
Total net sales	1.766.614.747.979	601.108.382.082	721.352.674	-	(554.299.461.690)	1.814.145.021.045
Segment financial performance	513.670.156.712	186.136.425.494	721.352.674	(30.724.276.375)	(40.797.910.383)	629.005.748.122
Expenses not attributable to segments						(25.619.995.204)
Operating profit						603.385.752.918
Financial income						1.883.949.531.169
Financial expenses						(93.025.125.990)
Other income						22.252.650.802
Other expenses						(4.313.104.226)
Gain or loss in associates and joint ventures						80.290.090.905
Current income tax	(49.375.753.626)	128.688.952.791	976.891.740	-	-	(525.250.840.297)
Deferred income tax						4.765.000.390
Profit after tax						1.972.053.955.671
Total expenses on acquisition of fixed assets and other non-current assets	503.918.628.277	206.932.009.761	-	4.382.149.551	-	715.232.787.589
Total depreciation/(amortization) and allocation of long-term prepayments	160.117.069.342	59.423.654.592	-	9.200.352.121	-	228.741.076.055
Total remarkable non-cash expenses (except depreciation/(amortization) and allocation of long-term prepayments)	-	-	-	-	-	-

GEMADEPT CORPORATION

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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

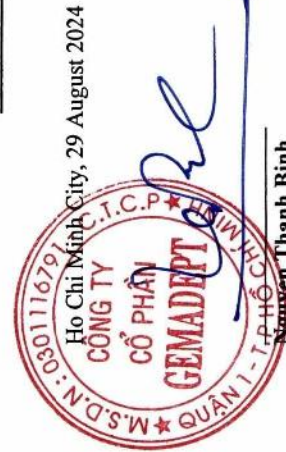
For the first 6 months of the fiscal year ending 31 December 2024

Appendix 4: Segment information according to the business segments (cont.)

The Group's assets and liabilities according to the business segments are as follows:

	Port operation	Logistics services	Trading real estate	Planting rubber trees	Deductions	Total
Ending balance						
Direct assets of segment	7.176.830.852.330	4.548.791.022.320	160.047.007.387	2.631.308.924.791	-	14.516.977.806.828
Unallocated assets						226.651.725.677
Total assets						14.743.629.532.505
Direct liabilities of segment	2.322.244.354.218	593.391.443.680	-	944.238.967.056	-	3.859.874.764.954
Unallocated liabilities						65.404.637.762
Total liabilities						3.925.279.402.716
Beginning balance						
Direct assets of segment	6.339.164.934.248	4.201.715.403.112	160.708.598.212	2.622.988.171.782	-	13.324.577.107.354
Unallocated assets						221.448.061.074
Total assets						13.546.025.168.428
Direct liabilities of segment	1.849.099.904.692	812.137.870.827	-	1.127.609.462.674	-	3.788.847.238.193
Unallocated liabilities						24.803.878.216
Total liabilities						3.813.651.116.409

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Vu Thi Anh Thu
PreparerKhoa Nang Luu
Chief AccountantNguyễn Thanh Bình
General Director