



THE WAY FORWARD

GEMADEPT NEWS

"Docking for Information"
April 2025



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NĂM KỶ NIỆM

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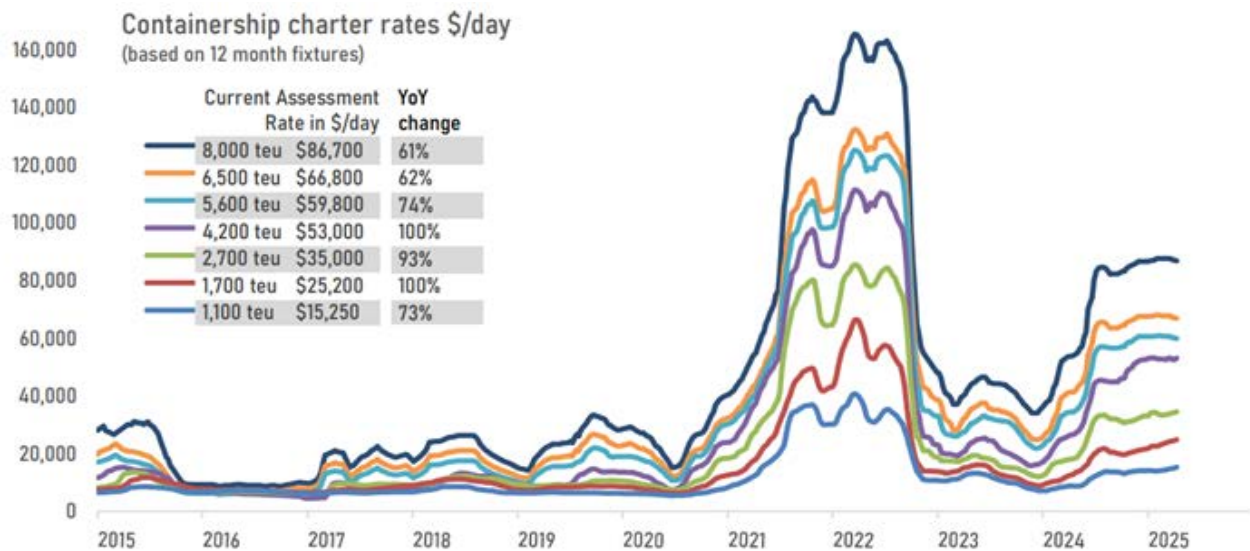
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MARINE MARKET UPDATES

The reciprocal US import tariffs, first announced on April 2, then a 90-day reduction to 10% tariff for most countries except China on April 9, have caused significant disruption to global supply chains, particularly in Asia, hampered carriers' efforts to raise trans-Pacific freight rates, and placed some May contract negotiations in limbo. The effective US tariff rate, on a container volume weighted basis, may rise substantially to 36% setting the stage for a full blown trade war with estimated global container demand growth projections already cut to -1.1% in 2025.



The containership charter market remain shielded from the US tariff turbulence, with charter rates for the smaller sizes still gaining ground despite weakening cargo volumes across all Asian origins that have been affected by the US tariffs. 1,800 teu Bangkokmax ships continue to draw the most market interest with 12 month fixtures securing rates of \$25,000-29,000, while 24 month fixtures were going for \$21,000-23,000. These rates are 100% higher than what owners could command last year. The Vasi Shipping insolvency has done little to dampen demand in the smaller sizes, with the Singapore based carrier redelivering its last chartered ship last month.

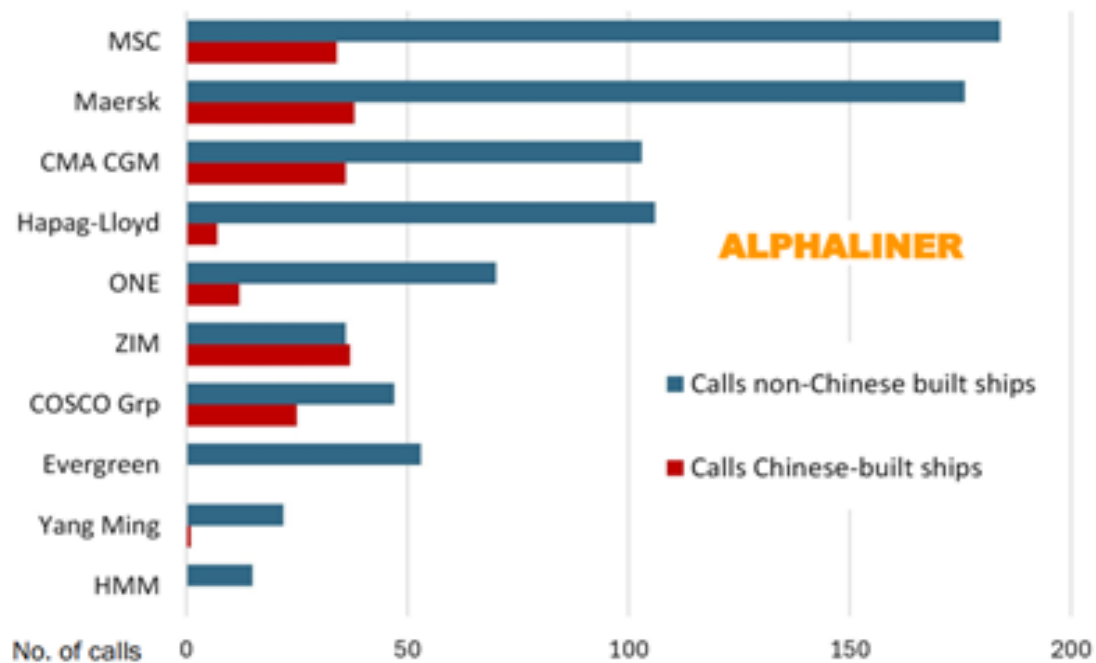




TOP 10 MLOS CALLINGS TO US PORTS IN FEBRUARY 2025

The US Trade Representative's proposed \$1.5 million per call for 'made in China' vessels could distort competition among large ocean carriers serving US ports. The impact of fees for ships 'made in China' would be very different from carrier to carrier.

To assess the potential impact of the proposed fee structure on Chinese-built vessels calling at US ports, Alphaliner looked at all container vessel calls of more than 1,000 teu operated by the top 10 carriers at the 20 largest US ports in February.



Country of build for top 10-carrier ships calling at US in February 2025

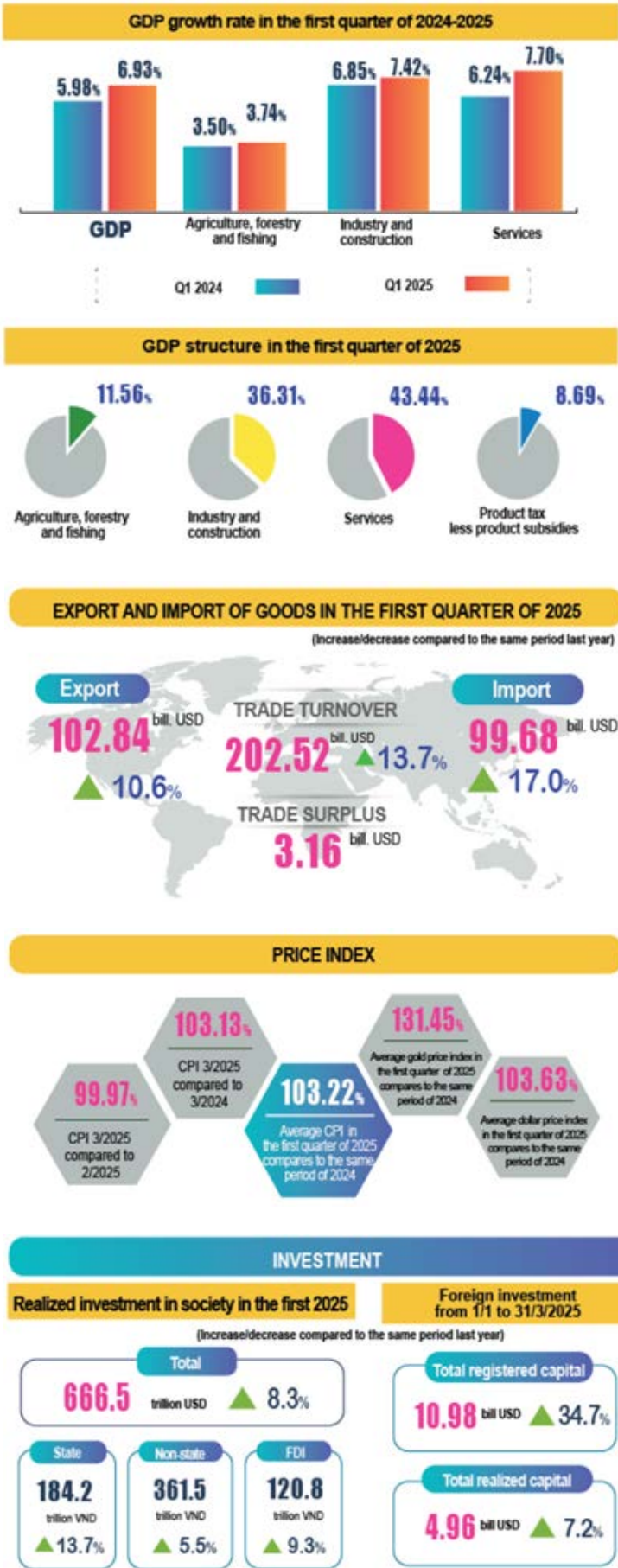


When drilling down on the Chinese-built fleet calling at US ports in February, we find 30 out of 102 vessels had a capacity of less than 3,000 teu. Most of them were chartered vessels, often deployed in regional trades to/from Central or Latin America. The imposition of fees could therefore also affect the charter market, where owners of small Chinese-built vessels would face less fixture options.

Number of calls by Top 10 carriers at 20 US ports in February.
Majority of all container ships serving the US were built in South Korea (54.5%)

VIETNAM NEWS

INFOGRAPHIC VIET NAM ECONOMIC



FOREIGN DIRECT INVESTMENT (FDI) IN FIRST QUARTER OF 2025

FOREIGN INVESTMENT

- Total registered capital: (new, adjusted, and capital contributions/share purchases) reached nearly 10.98 billion USD, a 34.7% increase compared to the same period in 2024.
- Actualized project capital: Estimated at 4.96 billion USD, a 7.2% increase year-on-year, the highest level in the past 5 years.
- Capital contributions and share purchases saw significant growth: Reached 1.49 billion USD, an 83.7% increase compared to the same period.

INVESTMENT PARTNERS

- Singapore is the largest investor with 1.32 billion USD, accounting for 30.5% of total investment.
- Followed by China (1.23 billion USD, 28.5%), Taiwan (368.1 million USD, 8.5%), Japan (341.8 million USD, 7.9%), Hong Kong (China) (310.2 million USD, 7.2%), and the British Virgin Islands (190.7 million USD, 4.4%).



LOCALITIES ATTRACTING FDI

- Bac Ninh: Leading with nearly 1.9 billion USD.
- Ho Chi Minh City: Ranked second with 1.43 billion USD.
- Hanoi: Ranked third with 1.42 billion USD.
- Other localities attracting significant investment include: Dong Nai, Ba Ria - Vung Tau, and Ha Nam.

IMPORT-EXPORT ACTIVITIES

- FDI sector export turnover: Reached 73.82 billion USD.
 - FDI sector import turnover: Reached 22.9 billion USD.
- FDI sector trade surplus: 10.92 billion USD (including crude oil).

VIET NAM TO MERGE 63 LOCALITIES INTO 6 CITIES AND 28 PROVINCES UNDER MAJOR RESTRUCTURING PLAN

Continuing the important preparations on the path to entering a new era of national development, on April 10, 2025, in the opening speech at the 11th Central Conference, Party General Secretary To Lam announced a large-scale administrative restructuring plan, under the new model, the country will comprise 34 provincial-level units (28 provinces and six centrally-run cities), with specific names and administrative centers determined according to the outlined principles. The two-level local government model is expected to be applied from July 1. At the same time, the Court and Procuracy systems will also be reorganized according to a three-level model, along with adjusting the authority and amending the Constitution and related legal provisions.



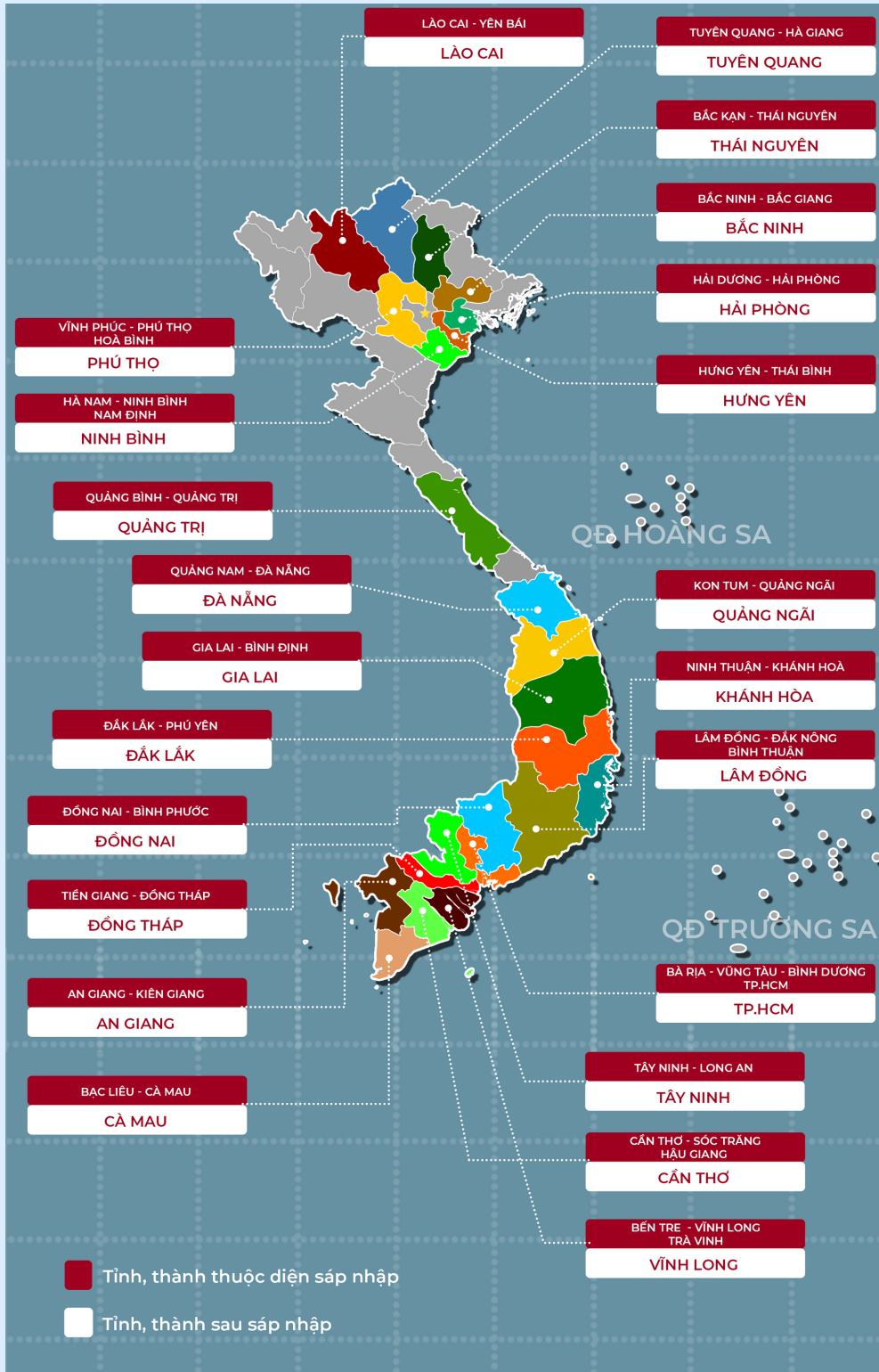
The goal is to remove legal and procedural bottlenecks, especially in public procurement, budgeting, public investment, private sector development, science and technology, innovation, and digital transformation, facilitating the revolution on organizational apparatus. Mr. Lam also emphasized the need to foster a legal environment that is transparent, safe, and low-cost, while turning institutional obstacles into competitive advantages to help position Vietnam as a regional leader in administrative reform and innovation.

In conclusion, the Party chief acknowledged the enormous tasks ahead, stressing that the people and Party members are eager for productive results. However, with strong unity and determined leadership, he expressed confidence that the country will overcome all challenges and achieve all of its set ambitious targets.



VIETNAM NEWS

EXPECTED 34 PROVINCES & CITIES AFTER MERGING

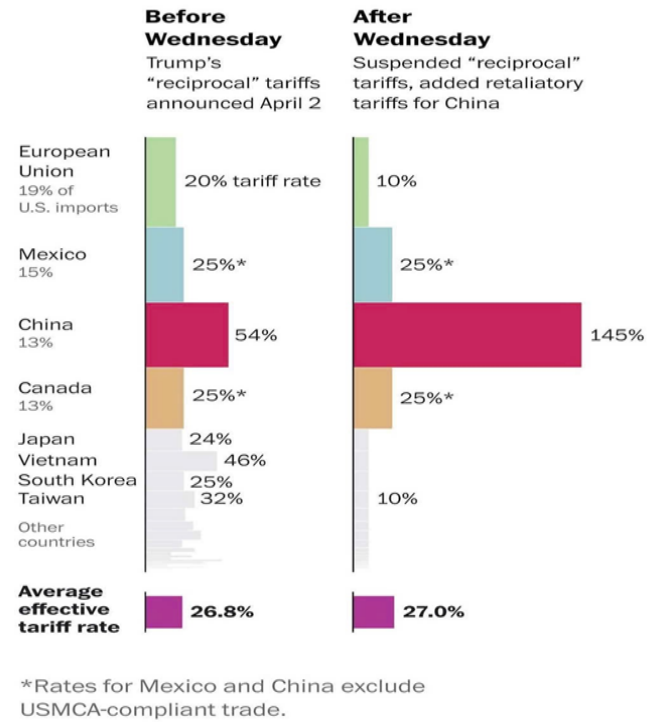


AMONG THE LIST, 11 CITIES AND PROVINCES REMAIN UNCHANGES:

- HÀ NỘI
- HUẾ
- LAI CHÂU
- ĐIỆN BIÊN
- SƠN LA
- LẠNG SƠN
- QUẢNG NINH
- THANH HÓA
- NGHỆ AN
- HÀ TĨNH
- CAO BẰNG

VIETNAM NEWS

VIETNAM PROACTIVELY ADAPTS TO NEW SITUATIONS



Timeline:

- April 2, 2025:** The US announces reciprocal tariffs with 180 global partners
- April 4, 2025:** Party General Secretary To Lam talks with President Trump
- April 5, 2025:** A special working group led by Deputy PM Ho Duc Phoc has left for the US
- April 9, 2025:** President Trump announces a 90-day suspension of reciprocal tariffs with more than 75 countries and territories, including Vietnam
- April 10, 2025:** Vietnam and the US agree to start negotiations on a reciprocal trade agreement



NAM DINH VU PORT WELCOMES SITC'S NEW JTH SERVICE

On March 19th, 2025, Nam Dinh Vu Port proudly welcomed SITC's new JTH container shipping service. This marks a significant milestone in expanding service networks and enhancing the port's international connectivity, reaffirming the strong partnership between SITC and Nam Dinh Vu Port.



The JTH service will provide direct connections between major ports across South East Asia, including those in Thailand and Vietnam. The launch of this service not only shortens transit times but also improves logistics efficiency, contributing to the growth of import-export activities for businesses in Northern Vietnam.

The Board of Management of Nam Dinh Vu Port expressed their enthusiasm and commitment to ensuring the highest service quality and operational efficiency. They emphasized their dedication to both the shipping line and import-export customers by maintaining safe and effective cargo handling operations.

Moreover, Nam Dinh Vu Port is actively implementing its Phase 3 expansion, which includes extending the berth by an additional 770 meters and expanding the yard by 23 hectares, along with upgrading equipment and facilities. This enhancement strengthens the port's operational capacity, ensuring resilience amid market fluctuations and meeting the increasing demands of customers. With these strategic developments, Nam Dinh Vu Port continues to solidify its position as one of the region's leading modern and dynamic container port operators.



GEMADEPT NEWS

GEMALINK PORT WELCOMES NEW SERVICES FROM MSC

GEMALINK PORT HAS MADE A SIGNIFICANT MARK IN ITS STRATEGIC PARTNERSHIP WITH THE WORLD-LEADING CONTAINER SHIPPING LINE, MSC, BY SIMULTANEOUSLY WELCOMING TWO PROMISING NEW SERVICES.

On **March 23, 2025**, Gemalink Port successfully received and operated the **MSC DILETTA** ship, part of the AFRICA EXPRESS service. This service boasts an extensive route, connecting key ports from Tianjin (China) to Vung Tau (Vietnam), with stops at: Tianjin – Busan New Port – Gwangyang – Ningbo – Shanghai – Nansha – Guangzhou – Shekou – Singapore – Tema – Lome – Abidjan – Pointe-Noire – Singapore – Vung Tau – Qingdao – Tianjin.



Following this event, on **April 6, 2025**, Gemalink Port officially welcomed the **MSC BENEDETTA XIII**, part of MSC's new independent service after leaving the 2M alliance. This new service, named Chinook, connects goods between Vietnam, China, and the United States. The ship's route includes: Cai Mep – Hai Phong – Yantian – Shanghai – Qingdao – Busan – Prince Rupert – Vancouver, and returns to Cai Mep.

The consecutive welcoming of these two new MSC services not only affirms Gemalink's capacity for operating modern port facilities but also opens up more opportunities for Vietnamese export and import businesses, optimizing shipping times and expanding international markets.



GEMADEPT PORT SYSTEM LEADING THE GREEN JOURNEY

The ports of Nam Dinh Vu, Nam Hai ICD, Dung Quat, and Gemalink within the Gemadept ecosystem have successfully completed the independent assessment program under ISO 14064-1 by the British Standards Institution (BSI) for greenhouse gas (GHG) inventory and reporting, covering all three Scopes.



This marks an important milestone in Gemadept's commitment to reducing environmental impact, ensuring the safety of the community and employees, and pursuing sustainable development.

KEY HIGHLIGHTS:

- **Transparency and Accuracy:** The GHG inventory and reporting process was carried out rigorously, adhering to international standards, with an independent assessment from BSI ensuring the objectivity and reliability of the data.
- **Commitment to Sustainable Development:** The successful assessment is proof of Gemadept's relentless efforts in reducing its carbon footprint, with a focus on ESG (Environmental, Social, and Governance) goals.
- **Reputation with Partners:** Meeting the stringent criteria of partners in the sustainable green credit program strengthens Gemadept's position in the international market. This also lays the foundation for the strong collaboration strategy with BIDV Bank in the near future.



GEMADEPT NEWS

GEMADEPT NAMED AMONG TOP 10 ESG VIETNAM GREEN 2025 ENTERPRISES

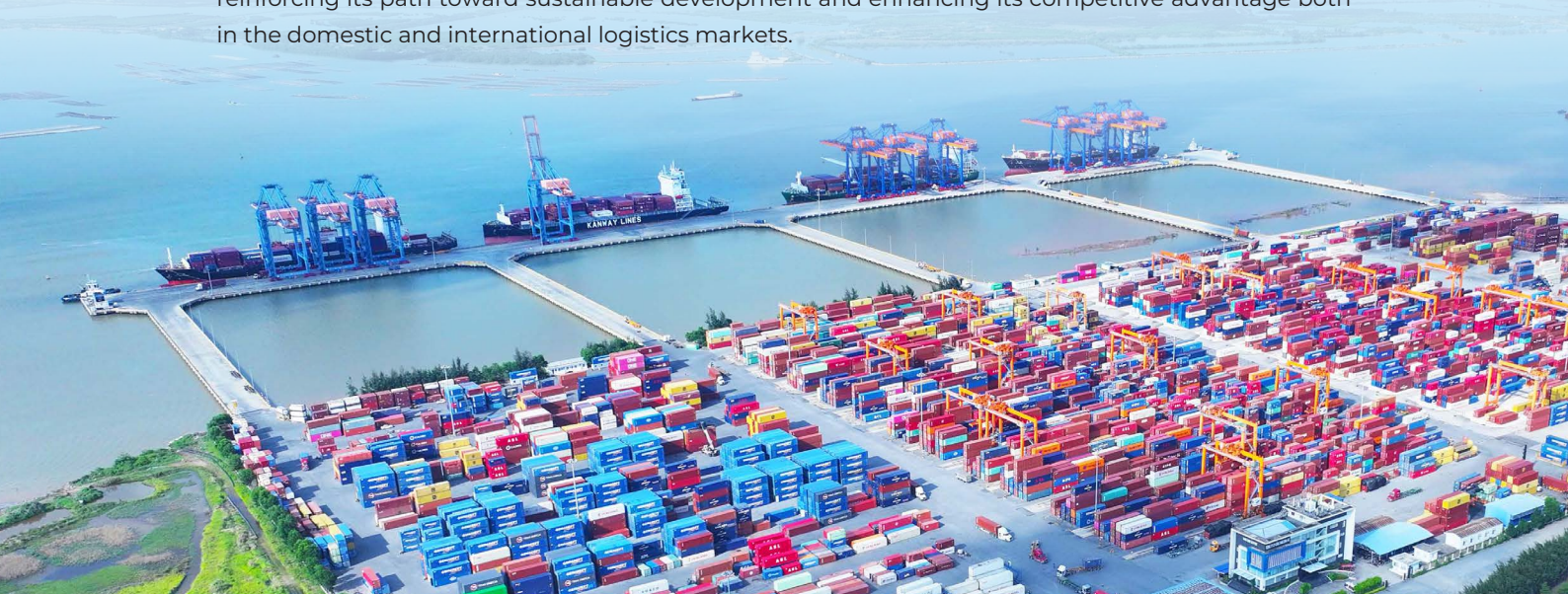
Gemadept is proud to be honored as one of the Top 10 ESG Vietnam Green 2025 Enterprises in the Logistics sector, an award announced by Viet Research in collaboration with Finance & Investment Newspaper.



As a pioneering logistics company in embracing and implementing ESG (Environmental, Social, and Governance) commitments, Gemadept has demonstrated its leadership through: Strong business performance and sustainability compared to the industry average; Active environmental, social, and corporate governance practices and commitments.

The Award Ceremony will be held within the framework of the **ESG Vietnam Summit 2025: Innovation for a Sustainable Future**, taking place at Pullman Hotel, Hanoi, on June 27, 2025.

This recognition affirms Gemadept's strong commitment and ongoing efforts to meet ESG standards, reinforcing its path toward sustainable development and enhancing its competitive advantage both in the domestic and international logistics markets.



GEMADEPT NEWS

GEMADEPT PARTICIPATES IN “MARITIME WORKERS’ VOICES” MUSIC FESTIVAL

On the evening of March 31, in a festive and vibrant atmosphere, Gemadept’s delegation took part in the “Maritime Workers’ Voices” Music Festival, organized by the Vietnam Maritime Corporation (VIMC) Trade Union.



Alongside its effective business operations, Gemadept’s workforce continues to shine through its dynamic and creative participation in cultural and sports activities. The company’s grassroots trade union remains energetic and committed, consistently delivering meaningful contributions and achievements that leave a lasting mark on the broader community.

ĐẢNG CỘNG SẢN VIỆT NAM QUANG VINH MUÔN NĂM



LOGISTICS SPOTLIGHT

IMPACT OF U.S. TARIFFS ON GLOBAL SUPPLY CHAIN OPERATIONS LOGISTICS TRENDS IN THE NEW CONTEXT

On April, 2025, U.S. President Donald Trump announced a series of strong retaliatory tariff measures targeting multiple countries and territories, marking a tough stance in the administration's trade policy. This move not only directly impacts global export activities but also brings far-reaching consequences to global supply chains and the logistics industry, including in Vietnam.

Pressure on Global Supply Chains and the Logistics Sector

The imposition of high tariffs on major U.S. trading partners will raise import costs, thereby accelerating shifts in supply chains. Global enterprises will be forced to adjust their production strategies, seeking new manufacturing hubs and logistics centers to minimize tariff impacts. However, this restructuring may prove more complex than anticipated due to the tight interdependence among supply chain components worldwide.

The global logistics industry is also significantly affected, as freight demand is expected to fluctuate. The reconfiguration of supply chains may increase demand for new sea and air routes, while traditional lanes could decline as tariffed goods become less competitive in the U.S. market. These shifts could place pressure on transportation costs and alter trade balances between regions.

Emerging Logistics Trends in the New Tariff Landscape

In response to changes in U.S. trade policy, the global logistics industry is anticipated to witness several key trends:

- **Enhanced Flexible Logistics Services:** To mitigate rising costs caused by tariffs, companies are turning to intermodal transportation models that combine multiple transport modes. According to McKinsey (2024), this approach reduces shipping costs by 15–25% compared to single-mode logistics.
- **Leveraging Bonded Warehouses to Optimize Cash Flow:** While bonded warehouses cannot fully eliminate tariff obligations, they allow goods to be stored without immediate import duties upon arrival at U.S. ports. This gives businesses greater flexibility in distribution and sales decision-making.
- **Supply Chain and Transport Route Shifts:** The increased production and export costs driven by tariffs may prompt multinational corporations to relocate manufacturing out of high-tariff countries. This realignment will reshape global supply networks and alter major transport routes accordingly.
- **Accelerated Technology Adoption in Logistics:** The application of artificial intelligence (AI) and big data enables logistics firms to forecast demand, optimize routes, and improve operational efficiency—critical capabilities for navigating today's volatile global market.





THE WAY FORWARD



GEMALINK INT'L PORT



PHUOC LONG ICD PORT



BINH DUONG PORT



PACIFIC MARINE EQUIPMENT



BINH DUONG TRANSPORT



GEMADEPT CONSTRUCTION



PACIFIC MARINE CO., LTD.



GEMADEPT CENTRAL



GEMADEPT DUNG QUAT



NAM DINH VU PORT



NAM HAI ICD



GEMADEPT ASL CO., LTD



GEMADEPT PORT SERVICES



PACIFIC STEVEDORING



Mekong Logistics



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