



THE WAY FORWARD

GEMADEPT NEWS

"Docking for Information"
November 2025



GEMADEPT RUN 2025

THE SPECIAL EDITION: PIONEERING STEPS, CONNECTING SUSTAINABLE VALUES

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Mirroring Model: A New Trend In Modern Warehouse Operation Optimization



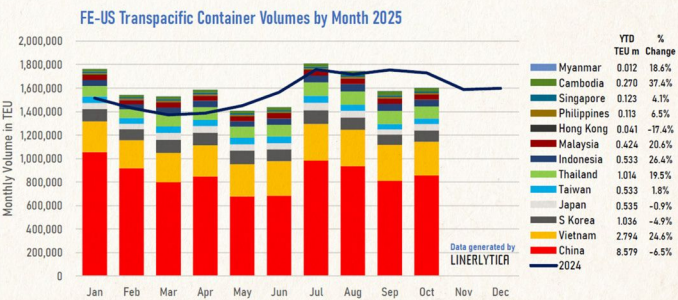


MARITIME MARKET
UPDATES

Freight rates are softening again, reversing part of their mid-October gains after the 1 November GRI flopped as weakening slack season cargo volumes provided little rate support in the absence of capacity cuts by the carriers. Transpacific rates are coming under the most pressure due to rampant rate cutting by carriers unable to fill their ships but still reluctant to pull out capacity. Latest import data shows transpacific cargo volumes falling by 8.6% in the last 2 months. European rates are holding out better with persistent port congestion capping trade capacity and keeping utilization rates at healthier levels compared to the Pacific trades.

CMA CGM continues to test a return to the Suez route with a westbound voyage on the MEX service this week after 2 eastbound voyages on the FAL1.

Container traffic from the Far East to the US Transpacific volumes fell by 7.2% YoY in October following a 10.0% YoY drop in September. Volumes are starting to stabilize after the initial turbulence since import tariffs into the US were first announced in April this year, with the softening trend expected to continue into November and December. Although YTD volumes through October remains positive at 2.1% due to front loading during the first 4 months of this year and a strong rebound in July and August, full year volumes are expected to grow by just 0.4% and will remain largely flat for most of 2026. China's share of Transpacific volumes has dropped with total volumes dropping 6.5% YTD while Southeast Asian origins have gained by 23.0% with Vietnam the main beneficiary.





CHINA AND US AGREE TO SUSPEND PORT FEES BY ONE YEAR

A series of punishing port fees, that had seen carriers scrambling to reroute ships and remake their corporate profiles, will be suspended for one year after the US and China reached a broader agreement on a wide number of trade issues.

The White House confirmed the pause would kick in on 10 November, although it said it would continue to pursue the renewal of US shipbuilding: "In the meantime, the US will negotiate with China pursuant to Section 301 while continuing its historic cooperation with Korea and Japan on revitalizing American shipbuilding".

Additional 24% tariff on China also paused

31st October meeting in South Korea saw President Trump and Premier Xi Jinping reach deals on a number of sensitive trade issues including China's rare earth minerals and US soybean exports. The US will also suspend an extra 24% trade tariff initially imposed on China in April.

The USTR charges came into effect on 14 October for Chinese owned, operated and built ships calling US ports, while China responded with what turned out to be even more far-reaching levies on US-flagged and built ships, plus companies 25% or more controlled by US citizens.

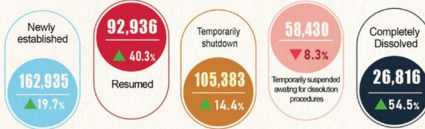
Carriers moved to divert Chinese-built ships to other trades, while US-listed shipping companies reduced American nationals on their boards.



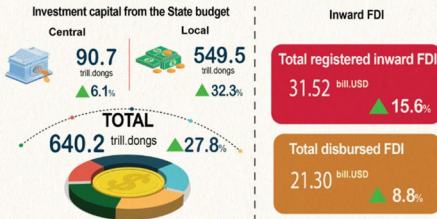
VIETNAM NEWS

INFOGRAPHIC: VIETNAM'S ECONOMIC – FIRST 10 MONTHS OF 2025

ENTERPRISES IN THE 10 MONTHS OF 2025 (YoY)



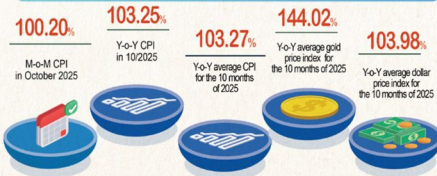
INVESTMENT IN THE 10 MONTHS OF 2025 (YoY)



EXPORT AND IMPORT OF GOODS IN THE 10 MONTHS OF 2025 (YoY)



PRICE INDICES



VIETNAM NEWS

FOREIGN DIRECT INVESTMENT (FDI) ATTRACTION IN THE FIRST 10 MONTHS OF 2025

FOREIGN INVESTMENT

- **Total registered capital:** including newly registered, adjusted, and capital contributions/share purchases, reached USD 31.5 billion, up 15.6% compared to the same period in 2024.
- **Realized project capital** was estimated at USD 21.3 billion, up 8.8% year-on-year, the highest realized capital in the first 10 months of the past 5 years.
- **Newly registered capital** reached USD 14.07 billion with 3,321 projects (a 21.1% increase in the number of projects, but an 7.6% decrease in capital).
- **Capital contributions and share purchases** by foreign investors reached USD 5.34 billion, up 45.1% compared to the same period last year.

INVESTMENT PARTNERS

- Singapore was the largest investor with USD 3.76 billion (accounting for 26.7% of total newly registered capital).
- Followed by China with USD 3.21 billion (accounting for 22.8%).
- Hongkong ranked third with USD 1.38 billion, accounting for 9.8%.

LOCALITIES ATTRACTING FDI

- Bac Ninh led with 1.72 billion USD in newly registered FDI capital.
- Ho Chi Minh City ranked second with 1.6 billion USD.
- Hai Phong ranked third with 1.56 billion USD.
- Hung Yen, Gia Lai, Dong Nai, and Ninh Binh also reached the milestone of over 1 billion USD.

TRADE BALANCE

- The entire country recorded a trade surplus of 19.56 billion USD (a 15.6% decrease compared to the same period in 2024).
- The FDI sector recorded a trade surplus of 42.39 billion USD.
- The domestic enterprise sector recorded a trade deficit of 22.83 billion USD

REGARDING MERCHANDISE EXPORT AND IMPORT MARKETS

- The United States was Vietnam's largest export market, with a turnover of USD 126.2 billion.
- China was Vietnam's largest import market, with a turnover of USD 150.9 billion.



GEMADEPT NEWS

GEMADEPT RUN 2025 – THE SPECIAL EDITION: PIONEERING STEPS, CONNECTING SUSTAINABLE VALUES

Early morning of October 19, 2025, Gemadept Corporation successfully organized the Gemadept Run 2025 – The Special Season in Hai Phong City. This event officially kicked off the Corporation's annual series of community sports activities, attracting a strong response from thousands of runners, especially accompanied by local authorities.



Choosing Hai Phong – the key economic and logistics hub of Northern Vietnam – as the first destination for this special season affirmed Gemadept's pioneering role and commitment to promote sustainable development alongside the Port City.

Gemadept Run 2025 in Hai Phong received support and participation from high-ranking city leaders and enthusiastic responses from leading domestic and international enterprises in service, manufacturing, import-export, seaport, shipping and distribution, finance, as well as media organizations and the community.

The run featured a 5KM distance, suitable for the majority of participants.

ONE VIETNAM – ONE PIONEERING SPIRIT THE FIRST LARGE-SCALE CORPORATE RUN IN THE PORT CITY.



With a corporate culture that always upholds national spirit and community responsibility, right at the event, Gemadept donated 2 BILLION VND. This contribution, in partnership with the Vietnam Fatherland Front Committee in Hai Phong City, will support people in Northern regions heavily affected by recent storms, sharing their hardships and losses, helping them overcome the disaster's consequences, and soon stabilize their lives.





Leading Position and Community Responsibility
Gemadept Run is a concrete testament to the commitment of joining hands to build a civilized, modern, and compassionate society.

Early morning of **October 26, 2025**, at **Sala Urban Area**, Ho Chi Minh City, the Gemadept Run 2025 – The Special Season, organized by Gemadept Corporation, took place with great success. This meaningful sporting event attracted nearly four thousand runners, partners, and clients, marking **Gemadept's 35-year of Partnership and Development**.



Besides its active contributions to promoting global value chain, Gemadept places special emphasis on its corporate role and responsibility to the community.

With the mission **"PIONEERING STEPS – FOR THE FUTURE GENERATION,"** Gemadept Run continues to focus its resources on educational development projects, helping disadvantaged children in highland regions access knowledge in a safe, healthy environment with good facilities. Gemadept Run 2025 continued to raise funds from ticket sales and donations to build the new **Huoi Hoc school point – Bao Nam Kindergarten in Ky Son District, Nghe An Province**, with a total implementation cost of **820,000,000 VND**. The project is carried out in close cooperation with the Nuoi Em Ecosystem (Vietnam National Volunteer Center) and the Vietnam Children's Fund.



The Gemadept Run 2025 – The Special Season has concluded successfully, transcending the meaning of a sporting event to become a journey of creating sustainable values and positively spreading the spirit of mutual support to the community and society.

Gemadept would like to express its sincere gratitude for the valuable companionship of our Sponsors, Partners, Clients, relevant authorities, and all the staff and runners who contributed to the meaningful success of the **Gemadept Run 2025 – PIONEERING STEPS**.



GEMADEPT NEWS

THE 30th ANNIVERSARY OF PHUOC LONG ICD PORT SPORTS TOURNAMENT

KỶ NIỆM 30 NĂM THÀNH LẬP CẢNG ICD PHƯỚC LONG



On the morning of November 1st, 2025, "PIP Open" Tennis and Pickleball sports series – celebrating the 30th anniversary of ICD Phuoc Long Port (PIP) – officially took place in a vibrant atmosphere.

The two tournaments were held simultaneously at two venues in Ho Chi Minh City, with the participation of hundreds of athletes from businesses within the maritime community. The event spread positive and healthy sporting energy, fostering a spirit of mutual support and camaraderie through all the ups and downs of work and life.

As a traditional annual event, the PIP Open sports tournament has been continuously invested in, developed, improved, and enhanced in quality, attracting growing interest and participation from athletes who are our partners and customers.

Although being held the first time, the friendly Pickleball tournament received an enthusiastic response from a large number of athletes, especially with the significant presence of female participants, bringing a fresh and colorful breeze to the tournament! And right from its debut, the tournament garnered positive feedback for its scale, organization, and the meticulous, professional, yet thoughtful preparation of competition gear for each athlete.



Speaking at the event, a representative from the Phuoc Long Port Board of Management extended deep gratitude to partners and customers, emphasizing that sports also serve as a "rendezvous point" for everyone to interact, strengthen connections, and tighten solidarity.

The tournament is one of the meaningful activities celebrating the 30th anniversary, demonstrating the strong bond between ICD Phuoc Long Port and its valued partners and customers through sporting activities!



COMPREHENSIVE COOPERATION AGREEMENT WITH VIETCOMBANK GREEN AND SUSTAINABLE LOGISTICS – FINANCE ECOSYSTEM

On October 22nd, 2025 in Ho Chi Minh City, Gemadept Corporation (HOSE: GMD) and Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) officially signed a Comprehensive Cooperation Agreement, marking the elevation of the strategic relationship between two national pillar enterprises in the fields of Port - Logistics and Finance - Banking.

The signing ceremony took place solemnly with the presence of the Board of Management, the General Directors, and senior leaders of both parties. This special event not only marks an important milestone elevating the long-term strategic link and enriching the ecosystem of the two strategic partners, but it also aims to promote green, sustainable development growth and enhance the role of businesses, contributing to the overall national development in this new era of rise.

For over 35 years of development, Gemadept currently owns and operates 7 ports and ICDs from North to South with a total capacity of over 4 million TEUs, along with a Logistics network across 6 sectors, including 23 Distribution Centers, Air Cargo Terminal, Inland Waterway Transport, Project Cargo Transport, Cold Chain Logistics, and Auto Logistics. The company firmly pursues a Green Logistics strategy, investing in smart infrastructure and digital transformation to optimize the supply chain and reduce operational emissions, thereby helping to realize the Vietnamese Government's commitment to Net Zero by 2050.



With a good partnership spanning nearly 25 years, Vietcombank is committed to prioritizing the provision of green financial packages, sustainable investment products, and smart cash flow management solutions to accompany Gemadept in its strategic investment projects.

With the shared core value—"Accompanying and Developing" of Gemadept and "Jointly Developing – Jointly Prospering" of Vietcombank—this Comprehensive Cooperation Agreement signing ceremony not only extends the journey of sustainable cooperation but also opens a new direction for both enterprises in their journey to co-create a green, modern Logistics – Finance ecosystem, contributing to elevating the position of Vietnamese businesses regionally and internationally.

GEMADEPT NEWS

NAM DINH VU PORT CELEBRATES 5 MILLION TEU MILESTONE

On October 23, 2025, Nam Dinh Vu Port (NDV) proudly marked its 5,000,000 TEU handled since the commencement of operations in 2018. This milestone reinforces NDV's position as the largest container terminal in Northern Vietnam, demonstrating Gemadept's operational excellence and sustainable growth across its integrated logistics ecosystem.

5.000.000TH TEU

Throughout its 7-year journey of growth and development, Nam Dinh Vu Port has continuously strived to enhance service quality, invest in advanced equipment and infrastructure, and apply cutting-edge information technology to build a distinct competitive advantage in the region. This success is also the result of strong support from shipping lines and import-export customers, whose partnership has been a driving force behind Nam Dinh Vu's steady progress and expansion.

Earlier, on October 9th, 2025, the channel maintenance and dredging works were successfully completed, ensuring a depth of -8.5 meters, enabling the safe and efficient navigation of vessels up to 48,000 DWT.

Building on the 5-Million-TEU milestone, Nam Dinh Vu Port continues to reaffirm its role and position not merely as a port operator, but as a strategic logistics hub of Northern Vietnam. As a key pillar within the Gemadept ecosystem, Nam Dinh Vu plays a vital role in enhancing Vietnam's trade flows, strengthening regional connectivity with ASEAN and Northeast Asia, and reaching out to global markets — moving steadily toward its vision of becoming a leading logistics gateway in the region.



GEMADEPT NEWS

VIETNAM TOP 30 STRATEGIC HOLDINGS

The ALPHA 30 Ranking – Top 30 Strategic Holdings of Vietnam 2025, ranked and announced by Vietnam Report Joint Stock Company (VNR). The ALPHA30 methodology is built upon a three-pillar analytical framework, including: investment and financial efficiency; governance and resilience; and influence and leadership capacity – with consultation from domestic and international experts, ensuring the objectivity and credibility of the ranking.



In this list, the top 10 leading enterprises of ALPHA30 in 2025 include: FPT, PAN Group, Sovico, Viettel, Masan, Mobile World, Vingroup, SSI, Tan Cang Saigon and Gemadept.

This is the first time the ranking has been announced. It aims to honor leading strategic investment corporations that are not only prominent in scale but also play a role in shaping a new growth model, promoting improved governance quality, and creating sustainable value for the Vietnamese economy.

After 35 years of accompanying the country's development, Gemadept stands as one of the leading private enterprises and the only listed company in Vietnam that owns and operates a comprehensive, integrated Port and Logistics ecosystem.

With its solid foundation, Gemadept is ready to develop even stronger, participating in future national strategic projects such as building a World Maritime Center, a Free Trade Zone, and the Open Port model in Ho Chi Minh City, and investing in new economic zones like the South Hai Phong Coastal Economic Zone, etc."

The ALPHA30 – Top 30 Strategic Holdings of Vietnam 2025 title once again affirms Gemadept's position and stature as an enterprise with national aspirations, contributing to elevating the position of national logistics, and always accompanying the development of its customers, partners, investors, and the community.

VISABA COMMITS TO SUPPORT MARITIME ENTERPRISES

October 31st, in Ho Chi Minh City, the Vietnam Ship Agents, Brokers and Maritime Services Association (VISABA) held its 7th Meeting (Term 2025 - 2030). The event was attended by 75 delegates representing member enterprises in the maritime, logistics, and shipping services sectors nationwide, along with distinguished guests: Mr. Tran Thanh Hai, Deputy Director General of the Agency of Foreign Trade (Ministry of Industry and Trade) and Honorary President of Valoma; Mr. Hoang Hong Giang, Deputy Administrator of the Vietnam Maritime Administration; and Mr. Dao Trong Khoa, Vice President of FIATA and Chairman of the VLA.



VISABA EXECUTIVE COMMITTEE (TERM 2021-2025)

VISABA members proposed the implementation of a platform for seagoing vessels and inland waterway crafts. This initiative aims to shorten port entry and exit procedures, reduce costs for businesses, and encourage investment in waterway transport routes directly connecting to seaports, promoting the socialization of riverside and coastal logistics infrastructure.

Praising the interconnected port model in the Cai Mep - Thi Vai area, VISABA Chairman Pham Quoc Long stated that the connecting customs procedure between adjacent ports is forming a utility-driven port complex that meets international standards. "This is a step in the right direction, contributing to increasing the competitiveness of Vietnam's seaport system," he said. The VISABA Chairman also urged the State and local authorities to soon establish stable cargo source planning, attract major shipping lines, and promote the sustainable development of logistics and maritime services.

The Meeting successfully elected the 7th Executive Committee (2025 – 2030) with 11 members, with Mr. Pham Quoc Long being re-elected as the Association's Chairman. VISABA identified five key tasks for the new term: To finalize operational regulations in accordance with Decree 126/2024/ND-CP. To build a professional association staff with competence and deep knowledge of maritime and logistics. To expand VISABA member network, attract new enterprises, and strengthen collective power. To participate in policy advocacy, proposing reasonable mechanisms for ship agency service fees to ensure fair competition. To promote training, digital transformation, and international cooperation, aiming for the comprehensive integration of Vietnam's maritime industry.



LOGISTICS TRENDS

MIRRORING MODEL: A NEW TREND IN MODERN WAREHOUSE OPERATION OPTIMIZATION

Amid growing pressure for faster, more flexible, and cost-efficient order processing, the "mirroring model" in warehouse design is gaining attention as a lean yet effective logistics solution. Instead of deploying the entire order processing workflow in a linear fashion, this model allows for the setup of two symmetrical zones operating in parallel, sharing workload, shortening picking routes, and increasing processing speed.

A 2023 study published by Springer found that warehouses applying symmetrical layout principles alongside smart WMS systems can save 15–25% in order processing time, reduce picking errors, and provide greater flexibility during seasonal fluctuations. This model becomes even more efficient when integrated with robotic picking systems, AS/RS, or semi-automated conveyor belts.

In Europe, several distribution centers of IKEA and Zalando have implemented mirrored layouts across inbound-storage-picking-packing processes to prevent bottlenecks during peak hours. In China, multi-level warehouses in Shenzhen and Hong Kong are also adopting parallel processing zones to support omni-channel logistics.



However, implementing a mirroring model requires a modular mindset from the initial design phase, flexible WMS platforms, and personnel trained in multi-zone operations. For small warehouses or evenly distributed SKUs, this model may not be optimal, and improper use of mirrored space can lead to inefficiencies.

Looking ahead, as logistics increasingly focuses on flexible, demand-driven design and cost optimization, the mirroring model is poised to become a promising trend in smart warehouse design—especially when synchronized with AI analytics and autonomous robotics systems.



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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