

# **GLOBAL TANKER JOINT STOCK COMPANY**

**Audited financial statements  
for the year ended as at 31 December 2025**

Audit firm:

**Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS)  
THE MEMBER OF MSI GLOBAL ALLIANCE**

Address: No.29, Vo Thi Sau Street, Tan Dinh Ward, Ho Chi Minh City



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## **REPORT OF THE BOARD OF DIRECTORS**

The Board of Directors of Global Tanker Joint Stock Company ("the Company") presents its report and the Company's financial statements for the year ended as at 31 December 2025.

### **I. THE COMPANY**

#### **1. Form of ownership**

Global Tanker Joint Stock Company operates under the Enterprise Registration Certificate No. 0315118069 issued by Department of Planning and Investment of Ho Chi Minh City (now the Ho Chi Minh City Department of Finance) for the first time on 18 June 2018 and the 8th changed licence on 28 September 2025.

The charter capital of the Company under the Enterprise Registration Certificate is: VND 350,000,000,000

Contributed charter capital as at 31 December 2025: VND 350,000,000,000

Head office: No.16, Phan Dinh Giot Street, Tan Son Hoa Ward, Ho Chi Minh City, Viet Nam.

On 25 December 2025, the Company received Official Letter No. 9276/UBCK-GSDC from the State Securities Commission confirming the completion of the registration as a public company.

#### **2. Operating industry**

Provide waterway transport services.

#### **3. Principal activities**

- Coastal and Ocean Freight Transport

Details: Business in the transportation of oil, petroleum products, and goods by sea (excluding business in liquefied petroleum gas (LPG) and waste oils);

- Inland Waterway Freight Transport

Details: Business in the transportation of oil, petroleum products, and goods by inland waterways (excluding business in liquefied petroleum gas (LPG) and waste oils);

- Other Support Services Related to Transport

Details: Maritime brokerage. Ship agency services. Import and export cargo handling services (excluding liquefied gas transport and activities related to air transport). Sea freight agency services.

### **II. OPERATION RESULT**

The profit after tax for the year ended as at 31 December 2025 amounted VND 54,410,126,008 (The same accounting year 2024, the profit after tax amounted VND 56,654,957,729).

Undistributed post-tax profits for the year ended as at 31 December 2025 amounted VND 83,134,196,239 (As at 01 January 2025 amounted VND 71,724,070,231).

## GLOBAL TANKER JOINT STOCK COMPANY

No.16, Phan Dinh Giot Street, Tan Son Hoa Ward, Ho Chi Minh City

### III. EVENTS SINCE THE BALANCE SHEET DATE

There have been no significant events occurring after the balance sheet date, which would require adjustment or disclosures to be made in the financial statements.

### IV. THE BOARD OF DIRECTORS, MANAGEMENT, SUPERVISORS, CHIEF ACCOUNTANT AND THE LEGAL REPRESENTATIVE

#### The Board of Directors

|                          | <u>Position</u>                                                            |
|--------------------------|----------------------------------------------------------------------------|
| Mr. Nguyen Tien Dung     | Chairman                                                                   |
| Mrs. Nguyen Thi Mai Xuan | Member                                                                     |
| Mrs. Tran Le Thuy Dan    | Member cum Person in Charge of Corporate Governance (From 06 January 2026) |

#### The Board of Management and Chief Accountant

|                       | <u>Position</u>                                                         |
|-----------------------|-------------------------------------------------------------------------|
| Mr. Tran Van Nam      | Director (From 06 January 2026)<br>Deputy Director (To 05 January 2026) |
| Mrs. Tran Vu Yen Linh | Chief Accountant                                                        |

#### The Board of Supervisors

|                       | <u>Position</u>   |
|-----------------------|-------------------|
| Mrs. Mac Thi Nhu Thuy | Head of the Board |
| Mr. Le Thanh Man      | Member            |
| Mrs. Pham Thi Ut      | Member            |

#### Legal Representative

Mr. Nguyen Tien Dung

According to the above list, no one on the Board of Directors, Management, Supervisors and Chief Accountant may use their management and administrative rights at the Company to obtain any benefits, except for the normal benefits derived from holding shares, like other shareholders.

### V. AUDITOR

Southern Auditing and Accounting Financial Consulting Services Company (AASCS) has been appointed to audit the financial statements for the Company.



## **VI. THE BOARD OF DIRECTORS'S RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS**

The Board of Directors is responsible for preparing the financial statements, which give a true and fair view of the financial position of the Company, and of the results of its operations and its cash flows for the year. In preparing those financial statements, The Board of Directors is required to:

- Establish and maintain an internal controls system which the Board of Directors and Management determines is necessary to ensure the preparation and presentation of the financial statements contain no material misstatements due to fraud or by mistake;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- The applicable accounting standards are adhered to by the Company, with no material misapplication to the extent that disclosure and interpretation are required in these financial statements;
- Prepare the financial statements on going concern basis unless it is inappropriate to presume that the Company will continue its business.

The Board of Directors is responsible for ensuring that proper accounting records are maintained which disclose, with reasonable accuracy at any time, the financial position of the Company to be prepared which comply with Vietnamese Accounting Standards, Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Directors confirms that the financial statements, which give a true and fair view of the Company as at 31 December 2025, and of the results of its operations and its cash flow statement for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting.

## **VII. OTHER COMMITMENTS**

The Board of Directors ensures that the Company meets the prevailing the requiremts in the relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance on guidelines for disclosure of information on the securities market.

*Ho Chi Minh City, 16 March 2026*

**On behalf of the Board of Directors**

**Chairman**



**Nguyen Tien Dung**

No: 172/BCKT/TC/2026/AASCS

## INDEPENDENT AUDITOR'S REPORT

**To:** The shareholders, the Board of Directors and Management  
**GLOBAL TANKER JOINT STOCK COMPANY**

We have audited the accompanying financial statements of Global Tanker Joint Stock Company prepared on 16 March 2026, as set out on pages from 08 to 37, which comprises the Balance sheet as at 31 December 2025, the Income statement, the Cash flow statement for the year then ended and the Notes to the financial statements.

### The Board of Directors' responsibility

The Board of Directors of the Company is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and statutory requirements relevant to preparation and presentation of the financial statements, and for such internal control as the Board of Directors determines is necessary to enable the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' responsibility

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

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

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

## Auditor's opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of Global Tanker Joint Stock Company as at 31 December 2025, and of the results of its operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and statutory requirements relevant to preparation and presentation of the financial statements.

Ho Chi Minh City, *16* March 2026

**Southern Auditing and Accounting Financial  
Consulting Services Company Limited**

**Deputy General Director**



**Nguyen Thi My Ngoc**

Audit Practising Registration Certificate  
No. 1091-2023-142-1

**Auditor**



**Le Linh Phuong**

Audit Practising Registration Certificate  
No. 5915-2023-142-1





**BALANCE SHEET**

As at 31 December 2025

Currency: VND

| Items                                      | Code       | Note | Closing balance        | Opening balance        |
|--------------------------------------------|------------|------|------------------------|------------------------|
| <b>A. CURRENT ASSETS</b>                   | <b>100</b> |      | <b>202,503,211,693</b> | <b>267,715,913,241</b> |
| <b>I. Cash and cash equivalents</b>        | <b>110</b> | V.01 | <b>95,457,159,249</b>  | <b>33,785,708,010</b>  |
| 1. Cash                                    | 111        |      | 95,457,159,249         | 33,785,708,010         |
| <b>II. Short-term investments</b>          | <b>120</b> |      | <b>6,000,000,000</b>   | <b>6,000,000,000</b>   |
| 1. Held-to-maturity investments            | 123        | V.02 | 6,000,000,000          | 6,000,000,000          |
| <b>III. Current accounts receivable</b>    | <b>130</b> |      | <b>62,935,214,800</b>  | <b>179,594,898,497</b> |
| 1. Short-term trade receivables            | 131        | V.03 | 58,194,295,890         | 167,597,431,267        |
| 2. Short-term prepayments to suppliers     | 132        | V.04 | 2,352,610,154          | 2,649,966,090          |
| 3. Other short-term receivables            | 136        | V.05 | 4,712,443,734          | 9,347,501,140          |
| 4. Provision for short-term doubtful debts | 137        | V.06 | (2,324,134,978)        | -                      |
| <b>IV. Inventories</b>                     | <b>140</b> | V.07 | <b>26,379,267,466</b>  | <b>26,099,203,989</b>  |
| 1. Inventories                             | 141        |      | 26,379,267,466         | 26,099,203,989         |
| <b>V. Other current assets</b>             | <b>150</b> |      | <b>11,731,570,178</b>  | <b>22,236,102,745</b>  |
| 1. Short-term prepaid expenses             | 151        | V.10 | 1,448,674,311          | 1,325,130,459          |
| 2. Value added tax deductibles             | 152        |      | 10,282,895,867         | 20,910,972,286         |
| <b>B. NON-CURRENT ASSETS</b>               | <b>200</b> |      | <b>607,382,133,919</b> | <b>395,237,187,977</b> |
| <b>I. Long-term receivables</b>            | <b>210</b> |      | -                      | -                      |
| <b>II. Fixed assets</b>                    | <b>220</b> |      | <b>294,990,669,434</b> | <b>391,186,860,590</b> |
| 1. Tangible fixed assets                   | 221        | V.09 | 294,990,669,434        | 391,186,860,590        |
| - Cost                                     | 222        |      | 798,611,487,054        | 798,611,487,054        |
| - Accumulated depreciation                 | 223        |      | (503,620,817,620)      | (407,424,626,464)      |
| <b>III. Investment properties</b>          | <b>230</b> |      | -                      | -                      |
| <b>IV. Long-term assets in progress</b>    | <b>240</b> | V.08 | <b>312,391,464,485</b> | <b>4,050,327,387</b>   |
| 1. Construction in progress                | 242        |      | 312,391,464,485        | 4,050,327,387          |
| <b>V. Long-term investments</b>            | <b>250</b> |      | -                      | -                      |
| <b>VI. Other long-term assets</b>          | <b>260</b> |      | -                      | -                      |
| <b>TOTAL ASSETS</b>                        | <b>270</b> |      | <b>809,885,345,612</b> | <b>662,953,101,218</b> |

**BALANCE SHEET**

As at 31 December 2025

Currency: VND

| Items                                                  | Code       | Note        | Closing balance        | Opening balance        |
|--------------------------------------------------------|------------|-------------|------------------------|------------------------|
| <b>C. LIABILITIES</b>                                  | <b>300</b> |             | <b>376,751,149,373</b> | <b>241,229,030,987</b> |
| <b>I. Current liabilities</b>                          | <b>310</b> |             | <b>149,213,421,075</b> | <b>138,881,255,987</b> |
| 1. Short-term trade payables                           | 311        | V.11.a      | 83,473,140,220         | 72,399,772,323         |
| 2. Taxes and other payables to State budget            | 313        | V.12        | 13,747,591,366         | 14,211,152,584         |
| 3. Payables to employees                               | 314        |             | 424,500,000            | 367,300,000            |
| 4. Short-term accrued expenses                         | 315        | V.13        | 3,709,438,169          | 11,118,852,996         |
| 5. Other short-term payables                           | 319        | V.14        | 23,806,851,320         | 7,919,167,404          |
| 6. Short-term borrowings and finance lease liabilities | 320        | V.16.a      | 21,546,900,000         | 21,546,900,000         |
| 7. Provisions for short-term payables                  | 321        | V.15        | -                      | 8,988,110,886          |
| 8. Bonus and welfare fund                              | 322        |             | 2,505,000,000          | 2,330,000,000          |
| <b>II. Long-term liabilities</b>                       | <b>330</b> |             | <b>227,537,728,298</b> | <b>102,347,775,000</b> |
| 1. Long-term trade payables                            | 331        | V.11.b      | 53,842,013,396         | -                      |
| 2. Long-term borrowings and finance lease liabilities  | 338        | V.16.b      | 173,695,714,902        | 102,347,775,000        |
| <b>D. OWNER'S EQUITY</b>                               | <b>400</b> |             | <b>433,134,196,239</b> | <b>421,724,070,231</b> |
| <b>I. Owner's equity</b>                               | <b>410</b> | <b>V.17</b> | <b>433,134,196,239</b> | <b>421,724,070,231</b> |
| 1. Contributed capital                                 | 411        |             | 350,000,000,000        | 350,000,000,000        |
| - Ordinary shares with voting rights                   | 411a       |             | 350,000,000,000        | 350,000,000,000        |
| 2. Undistributed earnings                              | 421        |             | 83,134,196,239         | 71,724,070,231         |
| - Undistributed post-tax profits of the previous years | 421a       |             | 28,724,070,231         | 15,069,112,502         |
| - Undistributed post-tax profit of current year        | 421b       |             | 54,410,126,008         | 56,654,957,729         |
| <b>II. Funding sources and other funds</b>             | <b>430</b> |             | <b>-</b>               | <b>-</b>               |
| <b>TOTAL RESOURCES</b>                                 | <b>440</b> |             | <b>809,885,345,612</b> | <b>662,953,101,218</b> |

Preparer



Nguyen Ngoc Chau

Chief Accountant



Tran Vu Yen Linh

Prepared, 16 March 2026

Chairman



Nguyen Tien Dung



**INCOME STATEMENT***for the year ended as at 31 December 2025*

Currency: VND

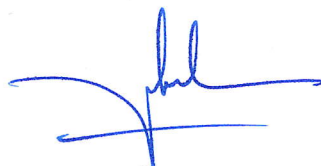
| Items                                                    | Code      | Note  | Current year           | Previous year          |
|----------------------------------------------------------|-----------|-------|------------------------|------------------------|
| <b>1. Revenues from sales and services rendered</b>      | <b>01</b> | VI.01 | <b>743,601,567,637</b> | <b>814,095,109,549</b> |
| 2. Revenue deductions                                    | 02        |       | -                      | -                      |
| <b>3. Net revenues from sales and services rendered</b>  | <b>10</b> |       | <b>743,601,567,637</b> | <b>814,095,109,549</b> |
| 4. Cost of goods sold                                    | 11        | VI.02 | 651,332,780,655        | 730,908,488,861        |
| <b>5. Gross profits from sales and services rendered</b> | <b>20</b> |       | <b>92,268,786,982</b>  | <b>83,186,620,688</b>  |
| 6. Financial income                                      | 21        | VI.03 | 6,550,633,124          | 12,685,245,770         |
| 7. Financial expenses                                    | 22        | VI.04 | 11,955,227,084         | 17,927,049,038         |
| + Including: Interest expenses                           | 23        |       | 10,438,956,948         | 12,511,740,456         |
| 8. Selling expenses                                      | 25        |       | -                      | -                      |
| 9. General and administration expenses                   | 26        | VI.05 | 12,266,134,841         | 8,613,901,462          |
| <b>10. Net profits from operating activities</b>         | <b>30</b> |       | <b>74,598,058,181</b>  | <b>69,330,915,963</b>  |
| 11. Other income                                         | 31        | VI.06 | 3,092,191,121          | 4,751,637,254          |
| 12. Other expenses                                       | 32        | VI.07 | 9,226,069,244          | 3,261,264,784          |
| <b>13. Net other profits</b>                             | <b>40</b> |       | <b>(6,133,878,123)</b> | <b>1,490,372,470</b>   |
| <b>14. Net accounting profit before tax</b>              | <b>50</b> |       | <b>68,464,180,058</b>  | <b>70,821,288,433</b>  |
| 15. Current corporate income tax expenses                | 51        | VI.09 | 14,054,054,050         | 14,166,330,704         |
| 16. Deferred corporate income tax expenses               | 52        |       | -                      | -                      |
| <b>17. Profits after corporate income tax</b>            | <b>60</b> |       | <b>54,410,126,008</b>  | <b>56,654,957,729</b>  |
| 18. Basic earnings per share                             | 70        | VI.10 | 1,555                  | 1,590                  |
| 19. Diluted earnings per share                           | 71        | VI.11 | 1,555                  | 1,590                  |

Preparer



Nguyen Ngoc Chau

Chief Accountant



Tran Vu Yen Linh

Prepared, 16 March 2026

Chairman



Nguyen Tien Dung

**CASH FLOW STATEMENT***(Indirect method)**for the year ended as at 31 December 2025*

Currency: VND

| Items                                                                                                      | Code      | Note | Current year             | Previous year           |
|------------------------------------------------------------------------------------------------------------|-----------|------|--------------------------|-------------------------|
| <b>I. Cash flows from operating activities</b>                                                             |           |      |                          |                         |
| 1. Profit before tax                                                                                       | 01        |      | 68,464,180,058           | 70,821,288,433          |
| 2. Adjustments for                                                                                         |           |      |                          |                         |
| - Depreciation of fixed assets and investment properties                                                   | 02        |      | 96,196,191,156           | 95,239,597,757          |
| - (Reversal of provisions)/provisions                                                                      | 03        |      | (6,663,975,702)          | (23,598,769,318)        |
| - (Gains)/losses on exchange rate differences from revaluation of accounts derived from foreign currencies | 04        |      | 212,349,880              | (566,837,693)           |
| - (Gains)/losses on investing activities                                                                   | 05        |      | (318,063,313)            | (317,343,846)           |
| - Interest expenses                                                                                        | 06        |      | 10,438,956,948           | 12,511,740,456          |
| 3. Operating profit before changes in working capital                                                      | 08        |      | 168,329,639,027          | 154,089,675,789         |
| - (Increase)/decrease in receivables                                                                       | 09        |      | 124,963,625,138          | (55,839,223,334)        |
| - (Increase)/decrease in inventories                                                                       | 10        |      | (280,063,477)            | (424,107,386)           |
| - Increase/(decrease) in payables (exclusive of interest payables, corporate income tax payables)          | 11        |      | 55,376,972,141           | 66,604,374,114          |
| - (Increase)/decrease in prepaid expenses                                                                  | 12        |      | (123,543,852)            | (22,972,809)            |
| - Interest paid                                                                                            | 14        |      | (10,481,991,716)         | (12,410,223,797)        |
| - Corporate income tax paid                                                                                | 15        |      | (14,504,452,888)         | (12,978,134,423)        |
| - Other payments for operating activities                                                                  | 17        |      | (825,000,000)            | -                       |
| <b>Net cash flows from operating activities</b>                                                            | <b>20</b> |      | <b>322,455,184,373</b>   | <b>139,019,388,154</b>  |
| <b>II. Cash flows from investing activities</b>                                                            |           |      |                          |                         |
| 1. Purchase or construction of fixed assets and other long-term assets                                     | 21        |      | (309,772,822,915)        | (20,390,379,125)        |
| 2. Interest and dividends received                                                                         | 27        |      | 318,063,313              | 317,343,846             |
| <b>Net cash flows from investing activities</b>                                                            | <b>30</b> |      | <b>(309,454,759,602)</b> | <b>(20,073,035,279)</b> |

**CASH FLOW STATEMENT**

(Indirect method)

for the year ended as at 31 December 2025

Currency: VND

| Items                                                  | Code | Note | Current year     | Previous year     |
|--------------------------------------------------------|------|------|------------------|-------------------|
| <b>III. Cash flows from financial activities</b>       |      |      |                  |                   |
| 1. Proceeds from borrowings                            | 33   |      | 102,894,839,902  | 25,706,500,000    |
| 2. Repayments of borrowings                            | 34   |      | (31,546,900,000) | (112,733,620,000) |
| 3. Dividends paid                                      | 36   |      | (22,546,581,700) | (35,255,020,850)  |
| Net cash flows from financial activities               | 40   |      | 48,801,358,202   | (122,282,140,850) |
| Net cash flows during the year                         | 50   |      | 61,801,782,973   | (3,335,787,975)   |
| Cash and cash equivalents at the beginning of the year | 60   |      | 33,785,708,010   | 37,044,649,346    |
| Effect of exchange rate fluctuations                   | 61   |      | (130,331,734)    | 76,846,639        |
| Cash and cash equivalents at the end of the year       | 70   | VII  | 95,457,159,249   | 33,785,708,010    |

Preparer



Nguyen Ngoc Chau

Chief Accountant



Tran Vu Yen Linh

Prepared, 16 March 2026

Chairman



Nguyen Tien Dung



**NOTES TO THE FINANCIAL STATEMENTS***for the year ended as at 31 December 2025***I. CORPORATE INFORMATION****1. Form of ownership**

Global Tanker Joint Stock Company operates under the Enterprise Registration Certificate No. 0315118069 issued by Department of Planning and Investment of Ho Chi Minh City (now the Ho Chi Minh City Department of Finance) for the first time on 18 June 2018 and the 8th changed licence on 28 September 2025.

The charter capital of the Company under the Enterprise Registration Certificate is: VND 350,000,000,000

Contributed charter capital as at 31 December 2025: VND 350,000,000,000

Head office: No.16, Phan Dinh Giot Street, Tan Son Hoa Ward, Ho Chi Minh City, Viet Nam.

On 25 December 2025, the Company received Official Letter No. 9276/UBCK-GSDC from the State Securities Commission confirming the completion of the registration as a public company.

As at 31 December 2025, the Company has 7 employees (As at 31 December 2024: 7 employees).

**2. Operating industry**

Provide waterway transport services.

**3. Principal activities**

- Coastal and Ocean Freight Transport

Details: Business in the transportation of oil, petroleum products, and goods by sea (excluding business in liquefied petroleum gas (LPG) and waste oils);

- Inland Waterway Freight Transport

Details: Business in the transportation of oil, petroleum products, and goods by inland waterways (excluding business in liquefied petroleum gas (LPG) and waste oils);

- Other Support Services Related to Transport

Details: Maritime brokerage. Ship agency services. Import and export cargo handling services (excluding liquefied gas transport and activities related to air transport). Sea freight agency services.

**4. Normal operating cycle of the Company is generally within 12 months****5. Operating characteristics of the Company during the year that affect financial statements**

There are no operational characteristics that have a significant impact that need to be disclosed in this financial statements.

**6. Disclosure of information comparability in the financial statements**

The corresponding figures of the previous accounting period are comparable to the figures of this accounting period.

**II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY****1. Accounting period**

Annual accounting period of Company is from 01 January to 31 December.

**2. Accounting currency**

The Company uses the currency unit for accounting records and presented in the financial statements is Vietnamese Dong ("VND" or "Dong").

**III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM****1. Accounting system**

The company applies the Accounting Standards and the Vietnamese Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016, and other Circulars guiding the implementation of accounting standards by the Ministry of Finance in the preparation and presentation of financial statements.

**2. Declaration of compliance with Accounting Standards and Accounting System**

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplementary documents as well as with Accounting Standards and Accounting System.

**IV. APPLICABLE ACCOUNTING POLICIES****1. Cash and cash equivalents****a. Cash**

Cash includes the total amount of money available to the company at the reporting date, comprising: cash on hand, cash in bank and cash in transit.

**b. Cash equivalents**

Cash equivalents are the investments which are collectible or mature less than 03 months from the date of the report, which can be converted easily into a certain amount and there is no risk of conversion into cash at the time of the reporting.

**c. Conversion other currency**

Economic transactions in foreign currencies must be recorded in detail in the original currency and converted to Vietnamese Dong at the actual exchange rate at the commercial bank where the company regularly enters into transactions or by the mobile weighted average exchange rate.

Whenever preparing financial statements as prescribed, the Company must re-evaluate the balance of foreign currencies and monetary gold following the rules below:

- The actual exchange rate upon re-evaluation of currency items with foreign currency origin classified as assets: is the foreign currency buying rate quoted by the commercial bank where the Company has regular transactions by the time of preparation for financial statements. For foreign currencies deposited at the bank, the actual exchange rate upon re-evaluation is the buying exchange rate of the bank where the enterprise opens its foreign currency account;
- The actual exchange rate upon re-evaluation of currency items with foreign currency origin classified as debts payable: is the foreign currency selling rate quoted by the commercial bank where the enterprise has regular transactions by the time of preparation for financial statements.

## 2. Financial investments

These are investments outside the Company for the purpose of rationally using capital to improve the Company's operational efficiency such as: investments in subsidiaries, joint ventures, associates, stock investments, and other financial investments...

For the preparation of financial statements, the financial investment must be classified as below:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term;
- Having maturity more than 12 months or 01 normal production period are recorded as long - term.

### *Held-to-maturity investments*

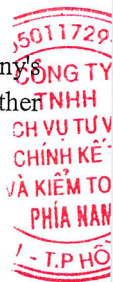
This account shall not record bonds and debt securities held for sales. Held to maturity investments comprise term deposits (mature above 03 months), treasury bills, promissory notes, bonds, preference shares which the issuer is required to re-buy them in a certain time in the future and loans held to maturity to earn interest periodically and other held to maturity investments.

## 3. Account receivables

The receivables shall be kept records in details according to period receivables, entities receivables, types of currency receivable and other factors according to requirements for the Company.

The amounts receivable shall be classified following rules below:

- Trade receivables: commercial receivables generating from purchase-sale related transactions between the Company and buyers such as receivables from sales, services, liquidation / transfer of assets, receivables from sale of exported goods given by the trustor through the trustee;
- Other receivables include non-commercial or non-trading receivables.





Whenever preparing financial statements as prescribed, the receivables shall be classified:

- The amounts receivable from customer with the remaining recovery term within 12 months or within a normal operating cycle at the time of reporting is classified short-term receivables;
- The amounts receivable from customer with the remaining recovery term more than 12 months or more than one normal operating cycle at the time of reporting is classified long-term receivables.

At the times in which the financial statements are prepared as prescribed, the Company must re-evaluate trade receivables derived from foreign currencies (excluding prepayments to suppliers, if at the time of reporting there solid evidence about the seller cannot provide goods, services and company will have to take back the prepayments in foreign currency, these amounts are considered monetary denominated in foreign currencies) are foreign currency-buying rates of the commercial bank where the Company has regular transactions by the time of preparation for financial statements.

**Allowance for doubtful debts:** doubtful debts are created or reverted the allowance for doubtful debts when preparing financial statements. The establishing or reverting of allowance for doubtful debts shall be carried out at the time in which the financial statement is prepared and recorded in administrative expenses within the period. With regard to doubtful debts for several years, if the enterprise fails to collect payment of debts regardless of all measures taken and he client has insolvency the Company shall sell that debts to debt and assets trading company or eliminate doubtful debts account on the accounting records (according to regulations and charter of the company).

#### 4. Accounting principles of inventory

##### a. Inventories

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

##### b. The cost of inventory

The cost of inventory at the year-end is calculated by weighted average method.

##### c. The record of inventory

Inventory is recorded by the perpetual method.

##### d. Provisions for decline in value of inventories

At the end of the accounting period, if inventories do recover enough at its historical value not because of damage, obsolescence, reduction of selling price. In this case, the provision for inventories is recognized. The provision for decline in inventories is the difference between the historical value of inventories and its net realizable value.

**5. Fixed assets****Principles of accounting and depreciation of Tangible fixed assets**

Tangible fixed assets are stated at historical cost less accumulated depreciation. Historical cost includes any expenditure that is directly attributable to the acquisition of the fixed assets putting them into ready-for-use state. Expenditures which are incurred shall be recorded as increase in their historical cost if they are expected to result in an increase in the future economic benefits from the use of these assets. Those incurred costs which fail to meet this requirement must be recognized as production and business expenses in the period.

Tangible fixed assets are depreciated on straight-line method over the estimated useful lives. The estimated useful lives of each assets class are as follows:

|                           | <u>Estimated depreciation year</u> |
|---------------------------|------------------------------------|
| - Means of transportation | 07 - 10                            |

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

**6. Construction in progress**

Construction in progress reflect direct costs (including borrowing costs in accordance with the Company's accounting policy) associated with assets under construction, machinery, and equipment being installed for production, rental, and management purposes, as well as costs related to ongoing repairs of fixed assets. These assets are recorded at historical cost and are not depreciated.

**7. Principles of accounting and amortization of prepaid expenses**

The expenses actually incurred but they are related to operation output of many accounting period. The prepaid expenses are recognized at historical cost and amortized on a straight-line basis over their estimated useful life.

The classification of prepaid expenses when preparing financial statements follows these principles below:

- Short-term prepaid expenses reflect the amounts paid in advance for services or tools and equipment that do not meet the conditions for asset recognition, and are expected to be used up within a period not exceeding 12 months or one business cycle from the date of payment;
- Long-term prepaid expenses reflect the amounts paid in advance for services more than a period exceeding 12 months or one business cycle from the date of payment.



**8. Principles of accounting of payables and accruals**

Payables and accruals are recognised for the amounts to be paid in the future for goods and services received. Accrued expenses are recognised based on reasonable estimates of the amounts to be paid.

The amounts receivable shall be classified following rules below:

- Trade payables include commercial amounts payable arisen from purchase of goods, services or asset and amounts payable include amounts payable when importing through the trustee;
- Accrued expenses reflect payables to goods or services received from the seller or provided for the seller during a reporting period, but payments of such goods or services have not been made due to lack of invoices or documents on accounting, which are recorded to operating expenses of the accounting period;
- Other payables include non-commercial amounts payable, or amounts payable relating to trading in goods or services.

The amounts receivable shall be classified following rules below:

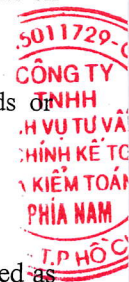
- Payables with a remaining payment term of no more than 12 months or within one business cycle are classified as short-term;
- Payables with a remaining payment term of 12 months or more, or exceeding one business cycle, are classified as long-term.

At the reporting date, the Company revaluates the payables which have balance in foreign currency (except for advance from clients; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the selling price quoted by commercial bank which is trading with the Company at the reporting date.

**9. Recognition principles for provisions**

A provision for payable only record when the Company has current debt obligation (legal obligation or jointly liable obligation) due to result from a fact happened, payment of debt obligation may leading to decrease in economic benefits and giving a confident estimation on value of such debt obligation.

If the effect of time is material, the provision will be determined by discounting the future expenditures required to settle the liability using a pre-tax discount rate that reflects current market assessments of the time value of money and the specific risks of the liability. The increase in the provision due to the passage of time is recognized as a finance cost.





**10. Principles for recognizing loans and capitalizing borrowing costs**

Borrowings and finance lease liabilities include amounts borrowed and finance lease obligations from banks, financial companies, and other parties.

The borrowings and finance lease liabilities shall be classified when preparing the financial statements following rules below:

- Borrowings and finance lease liabilities with payment period not more than 12 months are classified as short-term;
- Borrowings and finance lease liabilities with payment period of more than 12 months are classified as long-term.

At the time of preparing the financial statements in accordance with the law, the Company reassesses the balance of foreign currency loans and financial lease liabilities at the selling rate of foreign currency of the commercial bank where the Company normally have transactions at the time of making financial statements.

Borrowing costs directly related to loans are recognized as financial expenses in the period, except for borrowing costs that are directly associated with the construction or production of qualifying assets, which are capitalized as part of the value of those assets when the conditions stipulated in the Accounting Standard on "Borrowing Costs".

**11. Principles for recognizing owner's capital****a. Principles for recognizing owner's capital**

The owner's equity is recognized at the actual capital contributions made by the owners and is tracked in detail for each organization and individual participating in the capital contribution.

**b. Principles for recognizing undistributed post-tax profits**

Undistributed post-tax profits reflects business results of the Company after enterprise income tax at the reporting date.

Undistributed post-tax profit is distributed to shareholders after allocating funds according to the Company's Charter as well as legal regulations, and has been approved by the General Meeting of Shareholders.

**12. Principles of revenues and income****a. Revenue from service rendered**

Revenue from service rendered transactions shall be recognized when the results of these transactions are determined in a reliable way. Where a service provision transaction relates to many periods, turnover shall be recognized in each period according to the results of the work volume finished on the date of making of such period's accounting balance sheet. The result of a service provision transaction shall be determined only when it satisfies all the conditions below:

- Revenues are determined reliably;
- It is possible to obtain economic benefits from the service provision transaction;
- The work volume finished on the date of making the accounting balance sheet can be determined;
- The costs incurred from the service provision transaction and the costs of its completion can be determined.

**b. Interest income**

Interests recognized on the basis of the actual time and interest rates in each period when it satisfies the two conditions below:

- It is possible to obtain economic benefits from the concerned transactions;
- Revenue is determined with relative certainty.

**13. Accounting principles of cost of goods sold**

Cost of goods sold includes cost of finished goods, trade goods, services, investment property, construction unit sold in the production period and expense related to real estate activities... are recognized accordance with the revenue recognition principle and the prudence principle

Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any).

For the used material over the normal production capacity, labor and general production cost is not allowed to record to production cost but allowed to record to cost of goods sold after deduction of compensation (if any), even these finished goods are not sold.

**14. Principles of financial expenses**

Financial expenses reflect financial operating cost including expenses or losses relating to financial investment activity, expenses of lending and borrowing, costs of capital contributed to joint venture, to associates, losses from short-term security transfer, expenses of security selling transaction; provision for business security decrease, provision for losses from investment in other units, losses incurred when selling foreign currency, losses from exchange rate...

**15. Accounting principles of selling expenses, general and administrative expenses.**

Selling expenses record expenses actually incurred in process of selling products, goods, providing services.

Administrative expense reflects the general expense of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business license tax; bad debt provision; outsourcing expense and other cash expenses...

**16. Current corporate income tax recognition principle and method and deferred income tax expense**

Corporate income tax expenses include both current corporate income tax and deferred corporate income tax.

**Current corporate income tax**

Current corporate income tax is the tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, as well as adjustments for non-taxable income and carried-forward losses.

**Deferred corporate income tax**

Deferred corporate income tax expense is the amount of corporate income tax that will be payable in the future arising from:

- Recognizing deferred income tax liabilities for the current year;
- Reversing deferred income tax assets that were recognized in previous years.

**17. Related parties**

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. Parties are considered to be related parties if they are under common control or under common significant influence.

In considering its relationships with each related party, the Company considers the substance of the relationship not merely the legal form.

**18. Financial instruments**

Pursuant to Circular No. 75/2015/TT-BTC dated 18/05/2015 of the Ministry of Finance, before the Accounting Standard for financial instruments and guiding documents on the implementation of Accounting Standards of financial instruments are issued, the Board of Management decides not to present and describe financial instruments as prescribed in Circular No. 210/2009/TT-BTC in the accompanying financial statements.

**19. Segment reporting**

A segment is a component which can be separated by the Company engaged in sales of goods or rendering of services ("business segment"), or sales of goods or rendering of services within a particular economic environment ("geographical segment"). Each segment is subject to risks and returns that are different from those of segments. A reportable segment is the Company's business segment or the Company's geographical segment.



## V. NOTES TO THE BALANCE SHEET

Currency: VND

## 1. CASH AND CASH EQUIVALENTS

|                                                                 | <i>Closing balance</i> | <i>Opening balance</i> |
|-----------------------------------------------------------------|------------------------|------------------------|
| - Cash on hand                                                  | 169,000                | 169,000                |
| - Cash at banks                                                 | 95,456,990,249         | 33,785,539,010         |
| + VND Cash                                                      | 14,816,907,285         | 4,425,385,480          |
| <i>Military Commercial Joint Stock Bank</i>                     | 1,475,381,052          | 3,756,659,492          |
| <i>Joint Stock Commercial Bank for Foreign Trade of Vietnam</i> | 12,939,030,862         | -                      |
| <i>Others</i>                                                   | 402,495,371            | 668,725,988            |
| + Foreign currency cash                                         | 80,640,082,964         | 29,360,153,530         |
| <i>Military Commercial Joint Stock Bank</i>                     | 6,868,160              | 28,150,583,062         |
| <i>Joint Stock Commercial Bank for Foreign Trade of Vietnam</i> | 80,137,866,804         | -                      |
| <i>Others</i>                                                   | 495,348,000            | 1,209,570,468          |
| <b>Total</b>                                                    | <b>95,457,159,249</b>  | <b>33,785,708,010</b>  |

## 2. HELD-TO-MATURITY INVESTMENTS

|                      | <i>Closing balance</i> |                      | <i>Opening balance</i> |                      |
|----------------------|------------------------|----------------------|------------------------|----------------------|
|                      | <i>Historical cost</i> | <i>Book value</i>    | <i>Historical cost</i> | <i>Book value</i>    |
| <b>a. Short-term</b> | <b>6,000,000,000</b>   | <b>6,000,000,000</b> | <b>6,000,000,000</b>   | <b>6,000,000,000</b> |
| - Term deposits (*)  | 6,000,000,000          | 6,000,000,000        | 6,000,000,000          | 6,000,000,000        |
| <b>b. Long-term</b>  | -                      | -                    | -                      | -                    |
| <b>Total</b>         | <b>6,000,000,000</b>   | <b>6,000,000,000</b> | <b>6,000,000,000</b>   | <b>6,000,000,000</b> |

Notes:

(\*) A 12-month term deposit at Vietnam Public Joint Stock Commercial Bank - Ho Chi Minh City Branch, with an interest rate of 4.8%/year. This amount is being used as collateral to secure the obligations under the contract with a third party.

## 3. TRADE RECEIVABLES

|                                                | <i>Closing balance</i> | <i>Opening balance</i> |
|------------------------------------------------|------------------------|------------------------|
| <b>a. Short-term</b>                           | <b>58,194,295,890</b>  | <b>167,597,431,267</b> |
| - Vietsea Company Pte Ltd                      | 25,529,383,000         | 102,686,131,902        |
| - Petrolimex Aviation Fuel Joint Stock Company | 30,684,673,000         | 51,584,950,000         |
| - Others                                       | 1,980,239,890          | 13,326,349,365         |

**b. Long-term****c. Receivables from related parties**

(Details of this section are presented at Note VIII.3.c).

## 4. PREPAYMENT FROM SUPPLIERS

|                                         | <i>Closing balance</i> | <i>Opening balance</i> |
|-----------------------------------------|------------------------|------------------------|
| <b>a. Short-term</b>                    | <b>2,352,610,154</b>   | <b>2,649,966,090</b>   |
| - Petrobunker Petroleum Trading Co.,Ltd | -                      | 888,000,000            |
| - LBH Global Agencies Inc.              | -                      | 800,176,737            |
| - Consulate General Of Panama           | 307,352,978            | 297,228,135            |
| - PT. Bintang Samudra Utama             | -                      | 290,389,220            |
| - Csem Maritime Sdn. Bhd.               | 256,076,674            | 31,792,544             |
| - Jiratan Group Co., Ltd                | 913,163,766            | -                      |
| - James Mackintosh & Co. Pvt. Ltd       | 473,613,088            | -                      |
| - Others                                | 402,403,648            | 342,379,454            |
| <b>b. Long-term</b>                     | -                      | -                      |
| <b>Total</b>                            | <b>2,352,610,154</b>   | <b>2,649,966,090</b>   |

## 5. OTHER RECEIVABLES

|                                                                                                                                             | <i>Closing balance</i> |                        | <i>Opening balance</i> |                  |
|---------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|------------------|
|                                                                                                                                             | <i>Value</i>           | <i>Provision</i>       | <i>Value</i>           | <i>Provision</i> |
| <b>a. Short-term</b>                                                                                                                        | <b>4,712,443,734</b>   | <b>(2,324,134,978)</b> | <b>9,347,501,140</b>   | -                |
| - Advances                                                                                                                                  | 1,000,000              | -                      | -                      | -                |
| - Others                                                                                                                                    | 4,711,443,734          | (2,324,134,978)        | 9,347,501,140          | -                |
| + Mekong Petroleum Transport Joint Stock Company – Payment made on behalf of liabilities and repair expenses for the vessel Mekongtrans 01. | 4,648,269,956          | (2,324,134,978)        | 4,648,269,956          | -                |
| + Uncredited Value Added Tax                                                                                                                | 5,084,445              | -                      | 4,699,231,184          | -                |
| + Others                                                                                                                                    | 58,089,333             | -                      | -                      | -                |
| <b>b. Long-term</b>                                                                                                                         | -                      | -                      | -                      | -                |
| <b>Total</b>                                                                                                                                | <b>4,712,443,734</b>   | <b>(2,324,134,978)</b> | <b>9,347,501,140</b>   | -                |

## 6. DOUBTFUL DEBT

|                                                                                                                                             | Closing balance      |                        | Opening balance |           |
|---------------------------------------------------------------------------------------------------------------------------------------------|----------------------|------------------------|-----------------|-----------|
|                                                                                                                                             | Historical cost      | Provision              | Historical cost | Provision |
| - The total value of receivables, that are overdue or not yet overdue but difficult to recover                                              | 4,648,269,956        | (2,324,134,978)        | -               | -         |
| <i>Includes:</i>                                                                                                                            |                      |                        |                 |           |
| - Other receivables                                                                                                                         | 4,648,269,956        | (2,324,134,978)        | -               | -         |
| + Mekong Petroleum Transport Joint Stock Company – Payment made on behalf of liabilities and repair expenses for the vessel Mekongtrans 01. | 4,648,269,956        | (2,324,134,978)        | -               | -         |
| <b>Total</b>                                                                                                                                | <b>4,648,269,956</b> | <b>(2,324,134,978)</b> | <b>-</b>        | <b>-</b>  |

### Notes:

Pursuant to Decision No. 3112-25/QĐ-HĐQT dated 31/12/2025 regarding the recognition of an allowance for doubtful receivables from Mekong Petroleum Transport Joint Stock Company, the Company has recognized a provision at a rate of 50%.

## 7. INVENTORIES

|                    | Closing balance       |           | Opening balance       |           |
|--------------------|-----------------------|-----------|-----------------------|-----------|
|                    | Historical cost       | Provision | Historical cost       | Provision |
| - Raw materials    | 23,157,043,825        | -         | 24,777,931,952        | -         |
| - Work in progress | 3,222,223,641         | -         | 1,321,272,037         | -         |
| <b>Total</b>       | <b>26,379,267,466</b> | <b>-</b>  | <b>26,099,203,989</b> | <b>-</b>  |

### Notes:

As at 31 December 2025, the Company had no slow-moving, obsolete, or impaired inventories that were unsaleable, nor were any inventories pledged or mortgaged as collateral for liabilities.

## 8. LONG-TERM ASSETS IN PROGRESS

|                                    | Closing balance        | Opening balance      |
|------------------------------------|------------------------|----------------------|
| <i>a. Work in progress</i>         | -                      | -                    |
| <i>b. Construction in progress</i> | 312,391,464,485        | 4,050,327,387        |
| - Purchase fixed assets (*)        | 312,391,464,485        | 179,088,000          |
| - Repair fixed assets              | -                      | 3,871,239,387        |
| <b>Total</b>                       | <b>312,391,464,485</b> | <b>4,050,327,387</b> |

### Notes:

(\*) Pursuant to the General Meeting of Shareholders' Resolution No. 31102024/NQ-DHĐCD dated 31/10/2024 and the 2025 Annual General Meeting of Shareholders' Resolution No. 01-2025/DHĐCD-NQ dated 20/06/2025, the Company approved the investment policy for the construction of new oil/chemical tankers, including two vessels with a deadweight tonnage of 13,100 DWT and one to two vessels with a deadweight tonnage of 7,500 DWT. As at 31/12/2025, the Company is in the process of constructing one vessel with a deadweight tonnage of 13,100 DWT and one vessel with a deadweight tonnage of 7,500 DWT in accordance with the approved investment plan.



**9. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS**

| Items                               | Means of transportation | Total           |
|-------------------------------------|-------------------------|-----------------|
| <b>I. Cost</b>                      |                         |                 |
| 1. Opening balance                  | 798,611,487,054         | 798,611,487,054 |
| 2. Increase                         | -                       | -               |
| 3. Decrease                         | -                       | -               |
| 4. Closing balance                  | 798,611,487,054         | 798,611,487,054 |
| <b>II. Accumulated depreciation</b> |                         |                 |
| 1. Opening balance                  | 407,424,626,464         | 407,424,626,464 |
| 2. Increase                         | 96,196,191,156          | 96,196,191,156  |
| - Depreciation for the year         | 96,196,191,156          | 96,196,191,156  |
| 3. Decrease                         | -                       | -               |
| 4. Closing balance                  | 503,620,817,620         | 503,620,817,620 |
| <b>III. Net book value</b>          |                         |                 |
| 1. Opening balance                  | 391,186,860,590         | 391,186,860,590 |
| 2. Closing balance                  | 294,990,669,434         | 294,990,669,434 |

**Notes:**

As at 31 December 2025, tangible fixed assets with a net book value of VND 226,473,798,760 (As at 31 December 2024: VND 257,039,057,100) were mortgaged at the Bank as security for loans of the Company (Note V.16).

The cost of tangible fixed assets which have been fully depreciated but are still in use of the Company as at 31 December 2025 is VND 21,866,611,836 (As at 31 December 2024: VND 21,866,611,836).

**10. PREPAID EXPENSES**

|                      | <i>Closing balance</i> | <i>Opening balance</i> |
|----------------------|------------------------|------------------------|
| <b>a. Short-term</b> | <b>1,448,674,311</b>   | <b>1,325,130,459</b>   |
| - Insurance expenses | 1,448,674,311          | 1,325,130,459          |
| <b>b. Long-term</b>  | -                      | -                      |
| <b>Total</b>         | <b>1,448,674,311</b>   | <b>1,325,130,459</b>   |

**11. TRADE PAYABLES**

|                                         | <i>Closing balance</i> |                          | <i>Opening balance</i> |                          |
|-----------------------------------------|------------------------|--------------------------|------------------------|--------------------------|
|                                         | <i>Value</i>           | <i>Recoverable value</i> | <i>Value</i>           | <i>Recoverable value</i> |
| <b>a. Short-term</b>                    | <b>83,473,140,220</b>  | <b>83,473,140,220</b>    | <b>72,399,772,323</b>  | <b>72,399,772,323</b>    |
| - Aulac Corporation                     | 39,826,261,000         | 39,826,261,000           | 20,913,762,934         | 20,913,762,934           |
| - Legendsea Company Limited             | 5,764,440,000          | 5,764,440,000            | 20,064,960,000         | 20,064,960,000           |
| - Allsea Management Joint Stock Company | 22,050,978,338         | 22,050,978,338           | 19,739,522,783         | 19,739,522,783           |
| - Vietsea Company Pte Ltd               | -                      | -                        | 2,705,246,154          | 2,705,246,154            |
| - Vietsea Joint Stock Company           | 8,395,646,330          | 8,395,646,330            | 1,676,019,933          | 1,676,019,933            |
| - Others                                | 7,435,814,552          | 7,435,814,552            | 7,300,260,519          | 7,300,260,519            |
| <b>b. Long-term</b>                     | <b>53,842,013,396</b>  | <b>53,842,013,396</b>    | -                      | -                        |
| - Vietsea Company Pte Ltd               | 53,842,013,396         | 53,842,013,396           | -                      | -                        |
| <b>Total</b>                            | <b>137,315,153,616</b> | <b>137,315,153,616</b>   | <b>72,399,772,323</b>  | <b>72,399,772,323</b>    |

**c. Trade payables to related parties**

(Details of this section are presented at Note VIII.3.c).

**12. STATUTORY OBLIGATIONS AND RECEIVABLES FROM THE STATE**

|                        | <i>Opening balance</i> | <i>Payable during the year</i> | <i>Paid amounts during the year</i> | <i>Closing balance</i> |
|------------------------|------------------------|--------------------------------|-------------------------------------|------------------------|
| <b>a. Payables</b>     | <b>14,211,152,584</b>  | <b>16,338,267,310</b>          | <b>16,801,828,528</b>               | <b>13,747,591,366</b>  |
| - Corporate income tax | 14,166,330,704         | 14,054,054,050                 | 14,504,452,888                      | 13,715,931,866         |
| - Personal income tax  | 44,821,880             | 2,281,213,260                  | 2,294,375,640                       | 31,659,500             |
| - Other taxes          | -                      | 3,000,000                      | 3,000,000                           | -                      |
| <b>b. Receivables</b>  |                        |                                |                                     |                        |

**Notes:**

The Company's tax settlements are subject to examination by the Tax Authority. Because the application of tax laws and regulation to many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the Tax Authority.

**13. ACCURED EXPENSES**

|                                          | <i>Closing balance</i> | <i>Opening balance</i> |
|------------------------------------------|------------------------|------------------------|
| <i>a. Short-term</i>                     | <b>3,709,438,169</b>   | <b>11,118,852,996</b>  |
| - Advance payment of shipping agent fees | 3,563,066,831          | 3,604,822,081          |
| - Interest expenses                      | 146,371,338            | 189,406,106            |
| - Ship rental expenses                   | -                      | 5,796,635,000          |
| - Fuel and lubricant expenses            | -                      | 1,445,082,240          |
| - Others                                 | -                      | 82,907,569             |
| <i>b. Long-term</i>                      | -                      | -                      |
| <b>Total</b>                             | <b>3,709,438,169</b>   | <b>11,118,852,996</b>  |

**14. OTHER PAYABLES**

|                                                               | <i>Closing balance</i> | <i>Opening balance</i> |
|---------------------------------------------------------------|------------------------|------------------------|
| <i>a. Short-term</i>                                          | <b>23,806,851,320</b>  | <b>7,919,167,404</b>   |
| - Ship management fee - Allsea Management Joint Stock Company | 4,333,422,220          | 7,898,971,604          |
| - Dividends payable                                           | 19,473,429,100         | 20,010,800             |
| - Others                                                      | -                      | 185,000                |
| <i>b. Long-term</i>                                           | -                      | -                      |

**15. PROVISIONS**

|                                          | <i>Closing balance</i> | <i>Opening balance</i> |
|------------------------------------------|------------------------|------------------------|
| <i>a. Short-term</i>                     | -                      | <b>8,988,110,680</b>   |
| - Periodical fixed asset repair expenses | -                      | 8,988,110,680          |
| <i>b. Long-term</i>                      | -                      | -                      |



**GLOBAL TANKER JOINT STOCK COMPANY**

No.16, Phan Dinh Giot Street, Tan Son Hoa Ward, Ho Chi Minh City

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**16. BORROWINGS AND FINANCE LEASE LIABILITIES**

|                                                               | Closing balance        |                        | During the year        |                       |                         | Opening balance        |                        |
|---------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------|-------------------------|------------------------|------------------------|
|                                                               | Value                  | Recoverable value      | Increase               | Decrease              | Reclassification        | Value                  | Recoverable value      |
| <i>a. Short-term borrowings and finance lease liabilities</i> | <b>21,546,900,000</b>  | <b>21,546,900,000</b>  | <b>10,000,000,000</b>  | <b>31,546,900,000</b> | <b>21,546,900,000</b>   | <b>21,546,900,000</b>  | <b>21,546,900,000</b>  |
| <i>a.1 Short-term borrowings</i>                              | -                      | -                      | <b>10,000,000,000</b>  | <b>10,000,000,000</b> | -                       | -                      | -                      |
| - Vietsea Joint Stock Company                                 | -                      | -                      | 10,000,000,000         | 10,000,000,000        | -                       | -                      | -                      |
| <i>a.2 Long-term loan due to maturity</i>                     | <b>21,546,900,000</b>  | <b>21,546,900,000</b>  | -                      | <b>21,546,900,000</b> | <b>21,546,900,000</b>   | <b>21,546,900,000</b>  | <b>21,546,900,000</b>  |
| - Military Commercial Joint (1)                               | 21,546,900,000         | 21,546,900,000         | -                      | 21,546,900,000        | 21,546,900,000          | 21,546,900,000         | 21,546,900,000         |
| Stock Bank - Binh Chanh Branch                                |                        |                        |                        |                       |                         |                        |                        |
| <i>b. Long-term borrowings and finance lease liabilities</i>  | <b>173,695,714,902</b> | <b>173,695,714,902</b> | <b>92,894,839,902</b>  | -                     | <b>(21,546,900,000)</b> | <b>102,347,775,000</b> | <b>102,347,775,000</b> |
| - Military Commercial Joint (1)                               | 80,800,875,000         | 80,800,875,000         | -                      | -                     | (21,546,900,000)        | 102,347,775,000        | 102,347,775,000        |
| Stock Bank - Binh Chanh Branch                                |                        |                        |                        |                       |                         |                        |                        |
| - Joint Stock Commercial Bank (2)                             | 92,894,839,902         | 92,894,839,902         | 92,894,839,902         | -                     | -                       | -                      | -                      |
| for Foreign Trade of Vietnam                                  |                        |                        |                        |                       |                         |                        |                        |
| <b>Total</b>                                                  | <b>195,242,614,902</b> | <b>195,242,614,902</b> | <b>102,894,839,902</b> | <b>31,546,900,000</b> | <b>-</b>                | <b>123,894,675,000</b> | <b>123,894,675,000</b> |

Notes:

(1) Long-term borrowing under Credit Facility Agreement No. 173613.23.269.30799532.TD dated 20/11/2023, with a maximum loan amount of VND 169,515,309,600, granted to finance the acquisition of a used oil/chemical tanker (name: RAYANA, IMO No.: 9341354, year built: 2009, deadweight tonnage: 14,958 DWT). The maximum borrowing tenor is 84 months from the day following the date of the first disbursement. The borrowing interest rate is specified in each debt acknowledgment document. The borrowing is secured by the following collateral:

The Guarantor

Global Tanker Joint Stock Company

Collateral

Under Mortgage Agreement No. 188101.24.269.30799532.BD dated 25/01/2024:

Vessel name: GT WIN

IMO number: 9341354

Vessel type: Oil tanker



**GLOBAL TANKER JOINT STOCK COMPANY**

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**16. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)**

Notes:

(2) Long-term borrowing under Credit Facility Agreement No. 35/14458670/25-DN2/DA-CTD dated 09/07/2025 and Project Loan Agreement No. 35/14458670/25-DN2/D-DA dated 09/07/2025, with a maximum borrowing amount of VND 223 billion, granted to finance legitimate, reasonable, and valid credit needs related to the investment in the project for the construction of a new oil/chemical tanker. The borrowing is used to finance project costs excluding interest expenses incurred at VCB during the construction period that are included in the total project investment cost, as approved by the competent authorities in accordance with applicable laws. The loan is also used to reimburse the Company for legitimate, reasonable, and valid expenses incurred during the project implementation that were initially paid by the Company using its own funds in excess of the equity portion required under VCB's project financing approval notice.

The maximum borrowing tenor is 144 months from the day following the date of the first loan disbursement. The maximum grace period is 18 months from the day following the first disbursement date, but not exceeding 3 months from the date the Project generates revenue. The interest rate for the first 18 months from the date of the initial disbursement is fixed at 7%/year. After the fixed interest rate period, the applicable borrowing interest rate will be equal to the 12-month Vietnamese Dong savings deposit rate for individual customers announced by the Bank from time to time, plus a margin of 3%/year. The borrowing is secured by the following collateral:

The Guarantor

Global Tanker Joint Stock Company

Collateral

Under Ship Mortgage Agreement No. 40/14458670/25-DN2/TC dated 09/07/2025:

Vessel name: GT VICTORY

IMO number: 9321641

Vessel type: Oil/Chemical tanker.

All property rights arising from the investment project for the construction of a new oil/chemical tanker, in accordance with the Mortgage Agreement on Property Rights Arising from Contract No. 38/14458670/25-DN2/TC dated 09/07/2025.

## 17. OWNER'S EQUITY

## a. Comparison table of owner's equity fluctuations

|                                     | Contributed capital | Undistributed earnings | Total            |
|-------------------------------------|---------------------|------------------------|------------------|
| As at 01 January 2024               | 350,000,000,000     | 52,069,112,502         | 402,069,112,502  |
| - Profits for the year              | -                   | 56,654,957,729         | 56,654,957,729   |
| - Distribution of profits after tax | -                   | -                      | -                |
| + Dividend distribution             | -                   | (35,000,000,000)       | (35,000,000,000) |
| + Bonus and Welfare fund            | -                   | (2,000,000,000)        | (2,000,000,000)  |
| As at 31 December 2024              | 350,000,000,000     | 71,724,070,231         | 421,724,070,231  |
| As at 01 January 2025               | 350,000,000,000     | 71,724,070,231         | 421,724,070,231  |
| - Profits for the year              | -                   | 54,410,126,008         | 54,410,126,008   |
| - Distribution of profits after tax | -                   | -                      | -                |
| + Dividend distribution             | -                   | (42,000,000,000)       | (42,000,000,000) |
| + Bonus and Welfare fund            | -                   | (1,000,000,000)        | (1,000,000,000)  |
| As at 31 December 2025              | 350,000,000,000     | 83,134,196,239         | 433,134,196,239  |

## Notes:

(\*) According to Resolution of the 2025 Annual General Meeting of Shareholders No. 01-2025/DHDCD-NQ dated 20/06/2025, the allocation of the Bonus and Welfare Fund and the distribution of profits in 2024 to Shareholders by cash.

## b. Details of owner's investment

|                                       | Closing balance        | Opening balance        |
|---------------------------------------|------------------------|------------------------|
| - Mrs. Nguyen Thi Ngoc Yen            | 164,867,480,000        | 135,211,220,000        |
| - Mrs. Tran Le Thuy Dan               | 69,734,060,000         | 69,734,060,000         |
| - Mr. Duong Hoang Dung                | 500,000,000            | 30,959,940,000         |
| - Mrs. Huynh Thi Hong Chau            | 17,833,650,000         | 17,833,650,000         |
| - Other organizations and individuals | 97,064,810,000         | 96,261,130,000         |
| <b>Total</b>                          | <b>350,000,000,000</b> | <b>350,000,000,000</b> |



**17. OWNER'S EQUITY (CONTINUED)***c. Capital transactions with owners and distribution of dividends or profits*

|                                         | <i>Current year</i>   | <i>Previous year</i>  |
|-----------------------------------------|-----------------------|-----------------------|
| <b>- Owner's invested equity</b>        |                       |                       |
| + Opening capital                       | 350,000,000,000       | 350,000,000,000       |
| + Increase in capital during the year   | -                     | -                     |
| + Decrease in capital during the year   | -                     | -                     |
| + Closing capital                       | 350,000,000,000       | 350,000,000,000       |
| <b>- Dividends, distributed profits</b> | <b>42,000,000,000</b> | <b>35,000,000,000</b> |

*d. Shares*

|                          | <i>Closing balance</i> | <i>Opening balance</i> |
|--------------------------|------------------------|------------------------|
| - Authorised shares      | 35,000,000             | 35,000,000             |
| - Issued shares          | 35,000,000             | 35,000,000             |
| + <i>Ordinary shares</i> | 35,000,000             | 35,000,000             |
| - Treasury shares        | -                      | -                      |
| - Shares in circulation  | 35,000,000             | 35,000,000             |
| + <i>Ordinary shares</i> | 35,000,000             | 35,000,000             |

(\*) Par value of outstanding shares: VND 10,000 per share.

**18. OFF-BALANCE SHEET ITEMS**

|                              | <i>Closing balance</i> | <i>Opening balance</i> |
|------------------------------|------------------------|------------------------|
| <i>a. Foreign currencies</i> |                        |                        |
| - US Dollar (USD)            | 3,092,383.44           | 1,160,021.87           |

## VI. NOTES TO THE INCOME STATEMENT

Currency: VND

### 1. REVENUES FROM SALES AND SERVICES RENDERED

#### a. Revenues

- Revenue from services rendered

| Current year    | Previous year   |
|-----------------|-----------------|
| 743,601,567,637 | 814,095,109,549 |
| 743,601,567,637 | 814,095,109,549 |

#### b. Revenue deductions

Net revenues from sales and services rendered

| Current year    | Previous year   |
|-----------------|-----------------|
| 743,601,567,637 | 814,095,109,549 |

#### c. Revenue to related parties

(Details of this section are presented at Note VIII.3.b).

### 2. COST OF GOODS SOLD

- Cost of services rendered

| Current year    | Previous year   |
|-----------------|-----------------|
| 651,332,780,655 | 730,908,488,861 |

Total

| Current year    | Previous year   |
|-----------------|-----------------|
| 651,332,780,655 | 730,908,488,861 |

### 3. FINANCIAL INCOME

- Interest income from deposits and lending
- Realized foreign exchange rate differences gain
- Unrealized foreign exchange rate differences gain

| Current year  | Previous year  |
|---------------|----------------|
| 318,063,313   | 317,343,846    |
| 6,232,569,811 | 11,801,064,231 |
| -             | 566,837,693    |

Total

| Current year  | Previous year  |
|---------------|----------------|
| 6,550,633,124 | 12,685,245,770 |

### 4. FINANCIAL EXPENSES

- Interest expenses on lending and bonds
- Realized foreign exchange rate differences loss
- Unrealized foreign exchange rate differences loss

| Current year   | Previous year  |
|----------------|----------------|
| 10,438,956,948 | 12,511,740,456 |
| 1,303,920,256  | 5,415,308,577  |
| 212,349,880    | -              |

Total

| Current year   | Previous year  |
|----------------|----------------|
| 11,955,227,084 | 17,927,049,033 |

**5. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES**

|                                                                        | <i>Current year</i>   | <i>Previous year</i> |
|------------------------------------------------------------------------|-----------------------|----------------------|
| <i>a. Selling expenses incurred during the year</i>                    | -                     | -                    |
| <i>b. General and administrative expenses incurred during the year</i> | <b>12,266,134,841</b> | <b>8,613,901,462</b> |
| - Labour costs                                                         | 3,583,890,545         | 2,966,789,227        |
| - Taxes, fees and duties                                               | 3,000,000             | 3,000,000            |
| - Outside service expenses                                             | 5,875,109,318         | 5,214,112,235        |
| - Others                                                               | 480,000,000           | 430,000,000          |

**6. OTHER INCOME**

|                                            | <i>Current year</i>  | <i>Previous year</i> |
|--------------------------------------------|----------------------|----------------------|
| - Port change fee                          | 1,183,737,991        |                      |
| - Reversal of vessel leasing expenses      | 1,140,000,000        |                      |
| - Compensation received from third parties | 590,945,528          | 3,297,812,237        |
| - Others                                   | 177,507,602          | 1,453,825,017        |
| <b>Total</b>                               | <b>3,092,191,121</b> | <b>4,751,637,254</b> |

**7. OTHER EXPENSES**

|                                                | <i>Current year</i>  | <i>Previous year</i> |
|------------------------------------------------|----------------------|----------------------|
| - Port transfer fee                            | 1,012,530,772        | 1,419,458,250        |
| - Non-refundable VAT                           | 5,458,926,972        | 872,456,784          |
| - Penalty for taxes, administrative violations | 39,663,395           | 194,185,061          |
| - Expenses for handling vessel incidents       | 2,567,775,578        | -                    |
| - Others                                       | 147,172,527          | 775,164,689          |
| <b>Total</b>                                   | <b>9,226,069,244</b> | <b>3,261,264,784</b> |

**8. PRODUCTION AND BUSINESS COST BY ELEMENTS**

|                                     | <i>Current year</i>    | <i>Previous year</i>   |
|-------------------------------------|------------------------|------------------------|
| - Raw materials                     | 158,275,729,159        | 175,054,043,768        |
| - Labour costs                      | 64,308,932,895         | 69,447,098,776         |
| - Depreciation expenses             | 96,196,191,156         | 95,239,597,757         |
| - Provision for vessel repair costs | 7,747,836,626          | 36,000,000,000         |
| - Outside service expenses          | 331,986,178,582        | 361,221,029,134        |
| - Others                            | 2,759,912,100          | 2,560,620,888          |
| <b>Total</b>                        | <b>661,274,780,518</b> | <b>739,522,390,323</b> |



## 9. CURRENT CORPORATE INCOME TAX EXPENSES

|                                                                  | Current year   | Previous year  |
|------------------------------------------------------------------|----------------|----------------|
| - Total net profit before tax                                    | 68,464,180,058 | 70,821,288,433 |
| - Adjust the profit before tax to determine corporate income tax | 1,255,479,272  | 10,365,088     |
| + Increase adjustments                                           | 1,255,479,272  | 632,617,774    |
| + Decrease adjustments                                           | -              | (622,252,686)  |
| - Total taxable income                                           | 69,719,659,330 | 70,831,653,521 |
| - Total assessable income                                        | 69,719,659,330 | 70,831,653,521 |
| + Tax rate                                                       | 20%            | 20%            |
| - Corporate income tax expenses                                  | 14,054,054,050 | 14,166,330,704 |
| + Corporate income tax expenses                                  | 13,943,931,866 | 14,166,330,704 |
| + Arrears                                                        | 110,122,184    | -              |

## 10. BASIC EARNINGS PER SHARE

|                                                                | Current year   | Previous year   |
|----------------------------------------------------------------|----------------|-----------------|
| Accounting profit after corporate income tax                   | 54,410,126,008 | 56,654,957,729  |
| Appropriation to bonus and welfare fund                        | -              | (1,000,000,000) |
| Profit or loss allocated to shareholders holding common shares | 54,410,126,008 | 55,654,957,729  |
| Weighted average number of ordinary shares during the year     | 35,000,000     | 35,000,000      |
| <b>Basic earnings per share</b>                                | <b>1,555</b>   | <b>1,590</b>    |

### Notes:

The "Basic Earnings Per Share" for the previous year has been recalculated due to the reassessment of adjustments based on the allocation to the Bonus and Welfare Fund, as approved under the Resolution of the 2025 Annual General Meeting of Shareholders dated 20/06/2025. As a result of this reassessment, the "Basic Earnings Per Share" for the previous year changed from VND 1,619 per share to VND 1,590 per share.

## 11. DILUTED EARNINGS PER SHARE

|                                                                | Current year   | Previous year   |
|----------------------------------------------------------------|----------------|-----------------|
| Accounting profit after corporate income tax                   | 54,410,126,008 | 56,654,957,729  |
| Appropriation to bonus and welfare fund                        | -              | (1,000,000,000) |
| Profit or loss allocated to shareholders holding common shares | 54,410,126,008 | 55,654,957,729  |
| Weighted average number of ordinary shares during the year     | 35,000,000     | 35,000,000      |
| <b>Diluted earnings per share</b>                              | <b>1,555</b>   | <b>1,590</b>    |

### Notes:

The "Diluted Earnings Per Share" for the previous year has been recalculated due to the reassessment of adjustments based on the allocation to the Bonus and Welfare Fund, as approved under the Resolution of the 2025 Annual General Meeting of Shareholders dated 20/06/2025. As a result of this reassessment, the "Diluted Earnings Per Share" for the previous year changed from VND 1,619 per share to VND 1,590 per share.

## VII. NOTES TO THE CASH FLOW STATEMENT

1. Non-cash transactions which affects on Cash flow statement: None.

2. No cash which the company holds but unable to used: None.

3. Borrowing amount actually collected during the year

|                                                   | <i>Current year</i>    | <i>Previous year</i>  |
|---------------------------------------------------|------------------------|-----------------------|
| - Proceeds from borrowing under the loan contract | 102,894,839,902        | 25,706,500,000        |
| <b>Total</b>                                      | <b>102,894,839,902</b> | <b>25,706,500,000</b> |

4. Cash actually paid for the loan principal during the year

|                                              | <i>Current year</i>   | <i>Previous year</i>   |
|----------------------------------------------|-----------------------|------------------------|
| - Paid for borrowing under the loan contract | 31,546,900,000        | 112,733,620,000        |
| <b>Total</b>                                 | <b>31,546,900,000</b> | <b>112,733,620,000</b> |

## VIII. OTHER INFORMATION

1. **CONTINGENT LIABILITIES, COMMITMENTS AND OTHER FINANCIAL INFORMATION**

None.

2. **EVENTS OCCURRING AFTER THE END OF THE ANNUAL ACCOUNTING PERIOD**

There are no operational characteristics that have a significant impact that need to be disclosed in this financial statements.

3. **INFORMATION ABOUT THE RELATED PARTIES**

### *a. Related parties*

| <b>Related parties</b>                                                                                            | <b>Relationship</b>                |
|-------------------------------------------------------------------------------------------------------------------|------------------------------------|
| Vietsea Joint Stock Company                                                                                       | Related party of Major shareholder |
| Wondersea Joint Stock Company                                                                                     | The same executive Board           |
| Allsea Management Joint Stock Company                                                                             | The same executive Board           |
| Legendsea Company Limited                                                                                         | The same executive Board           |
| Vietsea Lubricant One Member Company Limited                                                                      | Other related company              |
| Mr. Nguyen Tien Dung                                                                                              | Chairman                           |
| Mrs. Nguyen Thi Ngoc Yen                                                                                          | Major shareholder                  |
| Mrs. Tran Le Thuy Dan                                                                                             | Major shareholder                  |
| Mrs. Huynh Thi Hong Chau                                                                                          | Major shareholder                  |
| The Board of Directors, the Board of Management, the Board of Supervisors, Chief Accountant and Disclosure Person | Executive board                    |

### 3. INFORMATION ABOUT THE RELATED PARTIES (CONTINUED)

#### *b. Significant transactions with related parties*

During the year, the Company had the following significant transactions with related parties:

|                                              | <i>Current year</i>   | <i>Previous year</i> |
|----------------------------------------------|-----------------------|----------------------|
| <b>b.1 Revenue from rendering of service</b> |                       |                      |
| Vietsea Joint Stock Company                  | 26,091,568,899        | 7,591,800,000        |
| Legendsea Company Limited                    | 629,694,155           | 1,299,226,280        |
| <b>Total</b>                                 | <b>26,721,263,054</b> | <b>8,891,026,280</b> |

|                                              |                        |                        |
|----------------------------------------------|------------------------|------------------------|
| <b>b.2 Purchasing of goods and services</b>  |                        |                        |
| Allsea Management Joint Stock Company        | 135,980,401,909        | 176,266,779,956        |
| Legendsea Company Limited                    | 40,746,410,000         | 121,183,737,000        |
| Vietsea Joint Stock Company                  | 20,032,510,180         | 7,436,181,780          |
| Wondersea Joint Stock Company                | 4,102,985,650          | 3,939,112,012          |
| Vietsea Lubricant One Member Company Limited | 718,042,833            | 1,602,506,791          |
| <b>Total</b>                                 | <b>201,580,350,572</b> | <b>310,428,317,539</b> |

|                                                             |                |                |
|-------------------------------------------------------------|----------------|----------------|
| <b>b.3 Other transactions</b>                               |                |                |
| Vietsea Joint Stock Company (Advances from agency expenses) | 7,000,000,000  | 9,000,000,000  |
| Vietsea Joint Stock Company (Recovery of advance payments)  | 7,000,000,000  | 5,000,000,000  |
| Mr. Nguyen Tien Dung (Advances from agency expenses)        | -              | 13,900,000,000 |
| Mr. Nguyen Tien Dung (Recovery of advance payments)         | -              | 14,600,000,000 |
| Vietsea Joint Stock Company (Lending)                       | 10,000,000,000 | 20,000,000,000 |
| Vietsea Joint Stock Company (Interest payables)             | 152,260,274    | 195,616,438    |
| Mrs. Nguyen Thi Ngoc Yen (Dividends payable)                | 18,794,892,720 | 12,845,065,900 |
| Mrs. Tran Le Thuy Dan (Dividends payable)                   | 7,949,682,840  | 6,624,735,700  |
| Mrs. Huynh Thi Hong Chau (Dividends payable)                | 2,033,036,100  | 1,694,196,750  |

#### **b.4 Remuneration of The Board of Directors, Management, Supervisors and salary of other managers:**

##### **The Board of Directors**

| <b>Name</b>         | <b>Position</b>            | <b>Current year</b>  | <b>Previous year</b> |
|---------------------|----------------------------|----------------------|----------------------|
| Nguyen Tien Dung    | Chairman                   | 855,000,000          | 654,960,000          |
| Nguyen Thi Mai Xuan | Member                     | 120,000,000          | 120,000,000          |
| Tran Le Thuy Dan    | Member                     | 120,000,000          | 120,000,000          |
| Tran Van Nam        | Director                   | 770,000,000          | 501,655,000          |
| Mac Thi Nhu Thuy    | Head of Supervisor Board   | 120,000,000          | 95,000,000           |
| Le Thanh Man        | Member of Supervisor Board | 60,000,000           | 60,000,000           |
| Pham Thi Ut         | Member of Supervisor Board | 60,000,000           | 35,000,000           |
| <b>Total</b>        |                            | <b>2,105,000,000</b> | <b>1,586,615,000</b> |



### 3. INFORMATION ABOUT THE RELATED PARTIES (CONTINUED)

#### *c. Closing balance with related parties*

|                                                  | <u>Closing balance</u> | <u>Opening balance</u> |
|--------------------------------------------------|------------------------|------------------------|
| <b>Short-term trade receivables (Notes V.03)</b> |                        |                        |
| Vietsea Joint Stock Company                      | -                      | 8,199,144,000          |
| <b>Short-term trade receivables (Note V.11)</b>  |                        |                        |
| Legendsea Company Limited                        | 5,764,440,000          | 20,064,960,000         |
| Allsea Management Joint Stock Company            | 22,050,978,338         | 19,739,522,783         |
| Vietsea Joint Stock Company                      | 8,395,646,330          | 1,676,019,933          |
| Wondersea Joint Stock Company                    | -                      | 645,259,450            |
| Wondersea Joint Stock Company                    | 1,128,105,054          | 11,664,000             |
| <b>Short-term other payables (Note V.14)</b>     |                        |                        |
| Allsea Management Joint Stock Company            | 4,333,422,220          | 7,898,971,604          |
| Mrs. Nguyen Thi Ngoc Yen (Dividends payable)     | 17,794,892,720         | -                      |
| Other minority shareholders (Dividends payable)  | 1,678,536,380          | -                      |

#### Note:

Balances with related parties as at 31 December 2025 and 31 December 2024 have been restated to be consistent with the list of related parties stated in Note VIII.3.a.

### 4. INFORMATION SEGMENT REPORTING

The company carries out all international transportation service only in the territory of Vietnam. Therefore, the Company does not present divisional reports by geographical area.

### 5. COMPARATIVE FIGURES

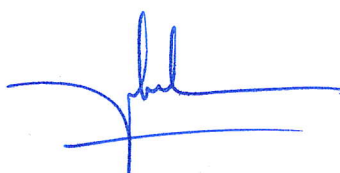
The comparative figures are those taken from the financial statements for the year ended as at 31 December 2024 which were audited by Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS).

**Preparer**



**Nguyen Ngoc Chau**

**Chief Accountant**



**Tran Vu Yen Linh**

*Prepared 16 March 2026*

**Chairman**



**Nguyen Tien Dung**