

**NGHE TINH PORT JOINT  
STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No.: 39 /BC-CNT

Nghe An, February 20<sup>th</sup>, 2025

## 2024 ANNUAL REPORT

To: - State Securities Commission  
- Hanoi Stock Exchange

### I. General information

#### 1. Overview information

- Trading Name: Nghe Tinh Port Joint Stock Company
- Enterprise Registration Certificate No.: 2900325068 issued by the Department of Planning and Investment of Nghe An province on December 31, 2009; registered for the 5th amendment on May 30, 2023.
- Charter Capital: VND 215,172,000,000
- Owner's Investment Capital: VND 215,172,000,000
- Address: No. 10, Truong Thi Street, Truong Thi Ward, Vinh City, Nghe An
- Phone Number: 02383.847143
- Fax Number: 02383.847142
- Website: nghetinhport.vn
- Ticker symbol: NAP

#### - Formation and Development Process:

On October 13, 1955, the Ben Thuy Port was established, laying the foundation for what would become today's premier Nghe Tinh Port. This historic milestone marked the birth of a distinguished seaport enterprise, a key player in driving the economic prosperity of Nghe An province and the central region.

Nghe Tinh Port Joint Stock Company underwent a strategic transformation on April 1, 2015, emerging as a state-owned enterprise equitized under Decision No. 658/QD-HHVN by the Board of Members of Vietnam National Shipping Lines, with the state holding 51% of the charter capital.

On July 19, 2016, Nghe Tinh Port Joint Stock Company proudly joined the ranks of elite companies listed on the Hanoi Stock Exchange.

Other Events: None

#### 2. Business lines and locations:

- Main business lines of the Company:



- + Coastal and Ocean Freight Transport. Details: Waterway freight transport
- + Cargo Handling. Details: Cargo forwarding and storage services
- + Other Support Services Related to Transportation. Details: Services of guiding ships out of ports, towing ships, guiding and inspecting ships operating in port area; Marine salvage and rescue services; ship services, cargo collection services.
- + Warehousing and Storage of Goods. Details: Warehouse and bonded warehouse business
- + Business on Real Estate, Land Use Rights Owned, Used or Leased. Details: Construction and business of leasing offices.

*- Business location:*

The primary business area encompasses Nghe An province, as well as neighboring provinces both within and outside the country

***3. Information on governance model, business organization and management apparatus***

**+ Governance model:**

Nghe Tinh Port Joint Stock Company operates under its Charter, approved by the General Meeting of Shareholders, in accordance with the provisions of the Enterprise Law and relevant legal regulations. The company is managed and supervised by the Board of Directors, the Supervisory Board, and operated by Board of General Directors.

The organizational structure of the Company according to the model of a joint stock company is as follows:

- General Meeting of Shareholders
- Board of Directors
- Supervisory Board
- General Director

Structure of the Board of Directors: Consists of 5 members, including:

- + 01 full-time Chairman of the Board of Directors
- + 04 members of the Board of Directors

Structure of the Supervisory Board: Consists of 3 members, including:

- + 01 Head of the Supervisory Board
- + 02 members of the Supervisory Board

Structure of the Board of General Directors: Consists of 4 members, including:

- + 01 General Director
- + 03 Deputy General Directors

Nghe Tinh Port comprises 5 specialized departments, 1 Internal Audit -



Administration Department, and 2 affiliated enterprises: Cua Lo Terminal and Ben Thuy Terminal. Additionally, Nghe Tinh Port holds a 36% stake in Cua Lo Port Tugboat And Maritime Service Joint Stock Company).

**- Management apparatus structure:**

+ Parent Company: Vietnam National Shipping Lines - JSC Address: No. 01, Dao Duy Anh, Dong Da District, Hanoi. Total Capital contributed to Nghe Tinh Port: VND 109,737,720,000 (equivalent to 51%)

**- Subsidiaries and Associated Companies**

Nghe Tinh Port Joint Stock Company has one associated company:

+ Company Name: Cua Lo Port Tugboat And Maritime Service Joint Stock Company

+ Address: Cua Lo Port Office, Block 1, Nghi Thuy Ward, Cua Lo Town, Nghe An Province

+ Main Business Areas: pilotage services, towing services, guiding ships operating in the port area; Maritime escort and rescue services.

+ The Company's ownership ratio in the associated company is 36%.

**4. Development Orientation**

***4.1 Main Objectives of the Company***

- Striving to become a top-tier seaport operator in the North Central region, excelling in container loading and unloading services.

- Nghe Tinh Port Joint Stock Company is dedicated to offering premier seaport services, empowering customers to achieve their long-term and sustainable business objectives.

- Broadening the scope of logistics services, port logistics, and workforce solutions for our valued clients.

- We evaluate our success based on exceptional service quality, safety in cargo handling, and competitive pricing. Most importantly, we gauge our success through the achievements of our customers and partners.

- "NGHE TINH PORT - YOUR PARTNER IN PROGRESS". This guiding principle permeates all aspects of our customer service, ensuring that customer satisfaction is our top priority and that they always receive unwavering support and collaboration from us for all their operations at the Port.

***4.2 Medium and Long-Term Development Strategy***

- Ensure profitable business operations with stable annual dividends for shareholders, and boost income for employees.

- Sustain and enhance the Company's brand, image, and reputation in the market. Focus on effectively implementing the customer satisfaction assessment process established by the Company.
- Clearly define our key industry orientation to craft an investment strategy and market development plan that guarantees the Company's sustainable growth.
- Extend our logistics services, port logistics, and workforce solutions to meet customer demands.
- Enforce strict oversight of investments in facilities, equipment, and construction, as well as infrastructure repair, input material supply, cargo handling service quality, cargo preservation, ship clearance processes, and production safety, etc. to ensure maximum efficiency. Additionally, enhance information gathering through diverse channels to analyze economic conditions and market trends, allowing for timely adjustments to business strategies and the optimization of development opportunities.
- Implement a comprehensive digital transformation project, leveraging advanced information technology in port management and customer care.
- Invest in upgrading the wharf system to accommodate vessels with a full load capacity of 30,000 DWT and a reduced load capacity of 50,000 DWT, in line with the State's plan to upgrade the channel depth to -9,5m.
- Develop additional warehouse systems for rental, compliant with port planning and area guidelines, to attract more goods to the port.
- Maximize all available resources and continue investing in new equipment to replace outdated and inefficient cargo handling tools/equipment, thereby enhancing service productivity at the port.
- Broaden the port development space, including dry ports, equipment, and means to support logistics services.
- Continuously incorporate scientific and technical advancements, and improve cargo handling tools and equipment to meet production and business requirements.
- Provide expert advice on financial investment activities, and reallocate or concentrate resources within the Company as needed based on model changes.
- Finalize the labor quota framework in line with the Company's operating model and development orientation. The labor structure is designed to be flexible, aligning with the Company's evolving needs at each development stage. This approach not only optimizes human resource management efficiency but also offers all employees opportunities for career development and progression. For sustainable growth, the Company will prioritize the recruitment of high-quality personnel.



## 5. Risks

### \* Economic risks:

\*After Vietnam's economy recovered in the first half of 2024, the growth rate slowed down in the second half of the year due to the decelerating growth of major economies such as the US, Europe, and China, increasing the possibility of a short-term recession. High inflation continues to persist in many countries; strategic and geopolitical competition between major nations, the Russia-Ukraine conflict, geopolitical instability in the Middle East and East Asia, and policy adjustments by major countries pose risks to the stability of financial and monetary markets, energy security, and food security. Additionally, regional and global geopolitical issues, natural disasters, epidemics, and climate change, etc. tend to develop in more complicated, irregular, and unpredictable patterns, greatly affecting the production and business activities of enterprises, including Nghe Tinh Port.

### \* Other Risks:

Other risks such as natural disasters, epidemics, fires, and wars, etc. are considered force majeure risks. Although they are very unlikely to occur, if they do, they will have a major impact on the business operations and risk of loss of life and property for the company, especially for those operating in the field of seaport exploitation.

## II. Operational Performance During the Year

### 1. Production and Business Activities

No.	Target	Unit	Executed in 2023	Planned for 2024	Executed in 2024	Comparison	
(1)	(2)	(3)	(4)	(5)	(6)	(6)/(4)	(6)/(5)
1	Output	Tons	4,813,545	4,300,000	4,311,352	89.57%	100.26%
	<i>Of which, Container</i>	TEU	33,823	34,000	38,572	114.04%	113.45%
2	Revenue	Million VND	242,377	200,000	210,999	87.05%	105.50 %
3	Profit Before Tax	Million VND	26,387	20,000	21,011	79.63%	105.1 %

### \* Cargo Throughput at the Port:

- Total cargo throughput in 2024: 4,311,352 tons, a decrease of 10.43% compared to 2023, achieving 100.26% of the assigned plan. This includes:

+ Cargo throughput: 3,381,820 tons

+ Cargo throughput at wharf No. 5 (Company handles loading and unloading): 929,532 tons

- Total revenue in 2024 reached VND 210,999 million, a decrease of 12.95% compared to 2023, achieving 105.50% of the 2024 plan.

This includes revenue from non-loading services such as:

Barges for transport; Cargo transport vehicles; Leasing equipment and labor at Wharf 5 of Cua Lo Port. Total revenue from non-loading services in 2024 amounted to VND 18,247 million, a decrease of 47.48% compared to the same period in 2023, achieving 72.99% of the 2024 plan.

- In 2024, pre-tax profit reached VND 21,011 million, a decrease of 20.37% compared to 2023, achieving 105.1% of the annual target.

## 2. Organization and Personnel

### 2.1. List of Executive Board as at December 31, 2024:

No.	Full name	Position	Ownership shares:	
			Number	Proportion
1	Bui Kieu Hung	General Director	15,925 shares	0,00074%
2	Tran Nam Hai	Deputy General Director	11,100 shares	0,00051%
3	Nguyen Danh Hai	Deputy General Director	6,600 shares	0,00031%
4	Nguyen Xuan Hung	Deputy General Director	20,740 shares	0,00096%
5	Nguyen Thi Thanh Hong	Chief Accountant	9,900 shares	0,00046%

### 2.2. Executive Board Profile:

#### 2.2.1. Full Name: BUI KIEU HUNG

**Date of Birth:** September 19, 1972

**Position:** Equity representative of Vietnam National Shipping Lines at Nghe Tinh Port; General Director of Nghe Tinh Port

**Qualification:** Master's degree in Economic Management

#### **Employment history**

#### **+ Professional Work Experience:**

September 1993 - June 1998: Student at University Of Transport and Communications, Hanoi





August 1999 - September 2000: Dispatching Officer, Cua Lo Construction Enterprise - Nghe Tinh Port

September 2000 - October 2005: Specialist in charge of labor and salary, Cua Lo Construction Enterprise - Nghe Tinh Port

November 2005 - December 2007: Deputy Head, Department of Personnel and Labor Organization, Nghe Tinh Port

December 2007 - November 2009: Head, Department of Personnel and Labor Organization, Nghe Tinh Port

December 2009 - January 2010: Member of the Member Board and Head, Department of Personnel and Labor Organization, Nghe Tinh Port One Member Co., Ltd.

February 2010 - May 2012: Member of the Member Board and Head, Department of Business Planning, Nghe Tinh Port One Member Co., Ltd.

June 2012 - April 1, 2015: Member of the Member Board and Deputy General Director, Nghe Tinh Port One Member Co., Ltd.

April 1, 2015 - April 2017: Member of the Board of Directors and Deputy General Director, Nghe Tinh Port Joint Stock Company

May 2017 - June 2020: Deputy General Director, Nghe Tinh Port Joint Stock Company

July 2020 - Present: Member of the Board of Directors and General Director, Nghe Tinh Port Joint Stock Company

**+ *Party-related Activities:***

December 2007 - April 2010: Member of the Party Committee, Nghe Tinh Port

May 2010 - June 2013: Member of the Party Committee, Deputy Head of the Party Committee's Inspection Committee

July 2013 - April 1, 2020: Standing Member of the Party Committee, Head of the Party Committee's Inspection Committee

April 1, 2020 – September 2024: Standing Member of the Party Committee

October/2024 - Present: Deputy Secretary of the Party Committee of Nghe Tinh Port Joint Stock Company.

**+ *Trade Union-related Activities:***

2006 - 2008: Member of the Company's Trade Union Executive Committee

2008 - 2023: Member of the Company's Trade Union Executive Committee, Head of the Company's Trade Union Inspection Committee

***Ownership Ratio:*** 0.0007%

***Shareholding representation ratio at Nghe Tinh Port:*** 15%

**2.2.2. Full name:** TRAN NAM HAI

Date of birth: June 27, 1975

Position: Deputy General Director in charge of Internal Affairs

Qualification: Marine Transport Economics Engineer

Employment history:

October 1992 - May 1996	Student, Vietnam Maritime University, Hai Phong
July 1996 - February 1997	Employee, Nghe An Shipping and Trading Company
March 1997 - November 2001	On-duty Dispatching Officer, Cua Lo Construction Enterprise, Nghe Tinh Port
December 2001 - April 2004	Employee in charge of Labor and Salary, Cua Lo Construction Enterprise, Nghe Tinh Port
May 2004 - September 2006	Employee, Department of Personnel and Labor Organization, Nghe Tinh Port
October 2006 - November 2009	Deputy Head, Department of Personnel and Labor Organization, Nghe Tinh Port
December 2009 - December 2010	Deputy Head, Department of Personnel and Labor Organization, Nghe Tinh Port; Supervisor - General Manager of Supervisors, Nghe Tinh Port One Member Co., Ltd.
January 2011 - March 2015	Head, Department of Personnel and Labor Organization, Nghe Tinh Port; Supervisor - General Manager of Supervisors, Nghe Tinh Port One Member Co., Ltd.
April 2015 - April 2017	Head, Department of Personnel and Labor Organization, Nghe Tinh Port; Member of the Supervisory Board, Nghe Tinh Port Joint Stock Company
May 2017 - September 2021	Head, Department of Personnel and Labor Organization, Nghe Tinh Port Joint Stock Company
October 2021 to present	Deputy General Director, Nghe Tinh Port Joint Stock Company

**Ownership Ratio:** 0,0005 %

**Shareholding representation ratio at Nghe Tinh Port:** 0 %

### 2.2.3. Full name: NGUYEN DANH HAI

Date of birth: August 02, 1974

Position: Deputy General Director in charge of Business

Qualification: Master of Maritime Transport Economics

Employment history:

27/03/1998 – 31/12/2001	IT Specialist, Nghe Tinh Port
01/01/2002 –	Construction Engineer, Nghe Tinh Port



30/5/2002	
01/07/2002 – 31/10/2002	Specialist, Planning Department, Nghe An Power Company
01/11/2002 – 30/9/2002	Supervisor, Power Grid Renovation Project, Nghe An Power Company
01/10/2002 – 30/4/2006	Construction Supervision Engineer, Construction Management Department, Nghe An Power Company
01/05/2006 – 31/5/2007	Electrical Engineer, Cua Lo Electricity Branch, Nghe An Power Company
01/06/2007 - 08/02/2010	Specialist, Planning Department, Nghe Tinh Port
09/02/2010 – 24/11/2011	Deputy Director, Cua Lo Terminal, Nghe Tinh Port One Member Company Limited
25/11/2011 – 31/12/2011	Deputy Head, Business Planning Department, Nghe Tinh Port One Member Company Limited
01/01/2012 – 07/03/2015	Head, Business Planning Department, Nghe Tinh Port One Member Company Limited
08/03/2015 – 10/10/2021	Head, Business Planning Department, Nghe Tinh Port Joint Stock Company
11/10/2021 – to present	Deputy General Director in Charge of Business, Nghe Tinh Port Joint Stock Company

Ownership Ratio: 0,0003 %

Shareholding representation ratio at Nghe Tinh Port: 0%

**2.2.4. Full name: NGUYEN XUAN HUNG**

Date of birth: January 25, 1980

Position: Deputy General Director in charge of Operations

Qualification: Master of Economic Management

Employment history:

November 2003 to February 2013	Officially hired to work at Nghe Tinh Port as a Employee in the Finance and Accounting Department
June 2006	Elected to the Executive Committee of the Ho Chi Minh Communist Youth Union at Nghe Tinh Port
July 2010	Appointed as Assistant to the General Director of the Company
2011	Elected as Deputy Secretary of the Ho Chi Minh Communist Youth

	Union of the Company
September 2010	Completed the Chief Accountant Training Course
August 2012	Elected as Deputy Secretary of the Economic and accounting Party Cell
March 2013	Appointed as Deputy Head of the Finance and Accounting Department
October 2013 to 2015	Completed the Intermediate Political Theory Course
From 2014 to 2016	Completed the Master's Course in Economic Management
From July 2014 to March 2015	Chief Accountant, Nghe Tinh Port One Member Co., Ltd.
From April 2015 to December 20, 2024	Chief Accountant, Nghe Tinh Port Joint Stock Company
From December 21, 2024 to present	Deputy General Director in Charge of Operations, Nghe Tinh Port Joint Stock Company

Ownership Ratio: 0,0009%

Shareholding representation ratio at Nghe Tinh Port: 0%

**2.2.5. Full name: NGUYEN THI THANH HONG**

Date of birth: June 18, 1972

Position: Chief Accountant

Qualification: Bachelor's degree

Employment history:

March 1995 - March 2007	Employee, Financial Accounting Department, Nghe Tinh Port
April 2007 - March 2015	Deputy Head, Finance and Accounting Department, Nghe Tinh Port
From April 2015 to December 20, 2024	Deputy Head, Finance and Accounting Department, Nghe Tinh Port Member, Party Executive Committee, Nghe Tinh Port (2015-2020 Term) Member, Party Executive Committee, Nghe Tinh Port (2021-2026 Term) Member, Trade Union Executive Committee, Nghe Tinh Port (2015-2020 Term) – Head of Women's Union Member, Trade Union Standing Committee, Nghe Tinh Port (2021-2026 Term) – Head of Women's Union
From December 21, 2024 to present	Member, Party Executive committee, Nghe Tinh Port (2015-2020 Term) Member, Party Executive committee, Nghe Tinh Port (2021-2026 Term) Member, Trade Union Executive Committee, Nghe Tinh Port (2015-2020 Term) – Head of Women's Union Member, Trade Union Standing Committee, Nghe Tinh Port (2021-2026 Term) – Head of Women's Union Chief Accountant, Nghe Tinh Port Joint Stock Company



Ownership Ratio: 0,00046 %

Shareholding representation ratio at Nghe Tinh Port: 0 %

### **2.3. Changes in the Executive Board:**

#### **2.3.1. Personnel Change: Dismissal**

Full Name: Tran Van Dat. Date of Birth: August 20, 1963

Position: Deputy General Director

Retirement: September 1, 2024.

#### **2.3.2. Personnel Change: Appointment**

(1) Full Name: Nguyen Xuan Hung

Current Position: Chief Accountant, Nghe Tinh Port Joint Stock Company

Appointed Position: Deputy General Director in charge of Operations, Nghe Tinh Port Joint Stock Company

Term of Appointment: 5 years. Effective Date: December 21, 2024

(2) Full Name: Nguyen Thi Thanh Hong

Current Position: Deputy Head of Finance and Accounting Department, Nghe Tinh Port Joint Stock Company

Appointed Position: Chief Accountant, Nghe Tinh Port Joint Stock Company

Term of Appointment: 5 years. Effective Date: December 21, 2024.

### **2.4. Number of Employees, Summary of Policies, and Changes in Policies for Employees**

**Number of Employees:** As of December 31, 2024, the total number of employees at Nghe Tinh Port is 393.

#### **Policies and Changes in Policies for Employees:**

- Enhancing Workforce Quality and Efficiency: Completed the development and implementation of a competency assessment system based on a competency dictionary and framework. This serves as a foundation for employee training and professional development.
- Personnel Restructuring: Dismissed and appointed new members to the Supervisory Board; carried out procedures for appointment, reappointment, and consultation on the appointment and reappointment of six managers; and implemented personnel transfers across departments and units.
- Recruitment Process Innovation: Actively explored and implemented innovations in recruitment, emphasizing not only professional skills but also soft skills such as teamwork and communication to enhance adaptability. Additionally, a recruitment SOP with breakthrough improvements was developed to attract high-potential candidates.



### 3. Investment Situation and Project Implementation:

#### a) Investments:

According to the 2024 investment plan approved in Resolution No. 08/NQ-HĐQT dated April 17, 2024, by the Board of Directors, the total investment value was VND 47,644 billion. During the year, there were 2 additional investment projects as per Resolution No. 17/NQ-HĐQT dated July 17, 2024:

(1) Additional investment in one watering truck at Ben Thuy Terminal; (2) Upgrading the internal road of Cua Lo Construction Enterprise, which connects yards 3A and 3B, with a total investment value of VND 4,750 billion. Additionally, the investment project for two bag conveyors at Cua Lo Construction Enterprise, valued at VND 700 million, was halted:

No.	Item	Investment capital in 2024	Disbursed funds	Notes
A	The projects carried over from 2023 to 2024	33,944	31,658	
1	Capital Construction Investment Projects:	0	0	
2	Equipment procurement project	33,944	31,658	
2.1	Investment project for two fixed-base cranes to serve production and business at Cua Lo Construction Enterprise	33,944	31,658	Handed over and put into use on 30/12/2024
B	Investment Projects starting in 2024:	17,750	16,101	
1	Capital Construction Investment Projects:	9,000	7,525	
1.1	Project to upgrade internal roads of Cua Lo Port at the location of the 120-ton weighing station, in front of warehouse 4, and 150-ton weighing station	5,000	4,402	Completed and put into use on 07/11/2024
1.2	Project to upgrade internal roads of Cua Lo Port at the location: the road	4,000	3,123	- Additional project according to Resolution No. 17/NQ-HĐQT



	connects yards 3A and 3B			dated July 17, 2024 - Handed over and put into use on December 20, 2024
2	<b>Equipment Procurement Projects:</b>	<b>8,750</b>	<b>8,576</b>	
2.1	Investment project for one crawler excavator with a bucket capacity of 0.61 m <sup>3</sup> to serve production and business at Ben Thuy Construction Enterprise	5,000	4,856	- Handed over and put into use on January 22, 2025
2.2	Investment project for one high-chassis car to serve production and business	3,000	3,000	- Handed over and put into use in November, 2024
2.3	Investment project for one watering truck to water, preventing dust at Ben Thuy Terminal	750	720	- Additional project according to Resolution No. 17/NQ-HĐQT dated July 17, 2024 - Handed over and put into use on December 4, 2024
	<b>TOTAL</b>	<b>51.694</b>	<b>47.759</b>	

- The total planned investment capital for 2024 is VND 51,694 million, including:

+ Investment Projects carried over from 2023: VND 33,944 million

+ Investment Projects Starting in 2024: VND 13,000 million

+ Additional Investment Projects in 2024: VND 4,750 million

+ Disbursed Capital to Implement Projects in 2024: VND 47,759 million

- During the year, Nghe Tinh Port Joint Stock Company successfully implemented 100% of the investment projects carried over from 2023 to 2024 and new projects starting in 2024, according to plan.

- Throughout the implementation process, Nghe Tinh Port Joint Stock Company ensured compliance with the provisions of the Bidding Law No. 22/2023/QH15 dated June 23, 2023, and Decree No. 24/2024/ND-CP dated February 27, 2024, detailing a number of articles and measures to implement the Bidding Law on contractor selection. The Board of Directors and the Executive Board of the

Company evaluated the implementation process based on actual conditions and investment needs to enhance operational capacity and meet the demands of customers who have goods through the Port.

**b) Subsidiaries and Affiliated Companies:**

Nghe Tinh Port Joint Stock Company has one affiliated company:

+ Company Name: Cua Lo Port Tugboat And Maritime Service Joint Stock Company

+ Address: Cua Lo Port Office, Block 1, Nghi Thuy Ward, Cua Lo Town, Nghe An Province

+ Main Business Areas: pilotage services, towing services, guiding ships operating in the port area; Maritime escort and rescue services.

+ Ownership Ratio: The Company's ownership ratio in the associated company is 36%.

+ Capital Management, Use, Preservation, and Development: Cua Lo Port Tugboat And Maritime Service Joint Stock Company has managed and utilized capital and assets in accordance with financial regulations and accounting standards as prescribed by the State. By the end of 2024, the contributed capital of Nghe Tinh Port Joint Stock Company has been preserved and used effectively.

- Profits from Investment Activities:

In 2024, the Company received dividends for 2023 amounting to VND 1,548 million. It is projected that in 2025, the Company will receive dividends of VND 1,603.8 million for 2024.

Therefore, the ongoing investment activities in the affiliated company are ensuring the preservation and growth of capital, while also generating profits for the Company

**4. Financial situation**

**a) Financial situation in 2024**

No.	Target	As at 31/12/2024	As at 01/01/2024
<b>A</b>	<b>Assets</b>	<b>315,028</b>	<b>309,519</b>
I	Current Assets	49,628	57,803
II	Long-term Assets	265,400	251,716
<b>B</b>	<b>Capital</b>	<b>315,028</b>	<b>309,519</b>
I	Liabilities	72,318	68,108
1	Short-term Debt	67,618	50,413
2	Long-term Debt	4,700	17,695
II	Owner's Equity	242,710	241,411



1	<i>Owner's Contribution</i>	215,172	215,172
2	<i>Development Investment Fund</i>	9,790	4,846
3	<i>Retained Earnings</i>	17,748	21,393

### **b) Key Financial Indicators**

<b>Indicators</b>	<b>Year of 2023</b>	<b>Year of 2024</b>	
<i>1. Liquidity Ratios</i>			
+ Current ratio: Current Assets / Current Liabilities	1.15	0.73	
+ Quick Ratio: <u>Current Assets – Inventory</u> Current Liabilities	1.11	0.69	
<i>2. Capital Structure Ratios</i>			
+ Debt to Total Assets Ratio	0.22	0.23	
+ Debt to Equity Ratio	0.28	0.30	
<i>3. Operating Efficiency Ratios</i>			
+ Inventory Turnover: Cost of Goods Sold / Average Inventory	92.66	52.82	
Net Revenue / Total Assets	0.767	0.66	
<i>4. Profitability Ratios</i>			
+ Profit After Tax / Net Revenue	0.090	0.08	
+ Profit After Tax / Equity	0.089	0.07	
+ Profit After Tax / Total Assets	0,069	0,05	
+ Operating Profit / Net Revenue	0,106	0,10	

## **5. Shareholder Structure and Changes in Owner's Equity**

### *a) Shares*

Nghe Tinh Port Joint Stock Company currently has 21,517,200 ordinary shares outstanding, including 1,897,831 shares with transfer restrictions.

### *b) Shareholder Structure*

- Shareholder structure by Ownership Ratio

<b>No.</b>	<b>Shareholders</b>	<b>Number of shares held</b>	<b>Ratio (%)</b>	<b>Notes</b>
1	Vietnam National Shipping Lines - JSC	10,973,772	51	
2	Tuan Loc Commodities Company Limited	4,594,156	21,35	

3	Minority/individual shareholders	5,949,272	27,65	
<b>Total</b>		<b>21,517,200</b>	<b>100</b>	

- Structure of Domestic and Foreign Shareholders

No.	Shareholders	Number of shares held	Ratio (%)	Notes
<b>1</b>	<b>Domestic Shareholders</b>	<b>21,516,300</b>	<b>99,996</b>	
	Individuals	5,302,396	24,643	
	Organizations	16,213,904	75,353	
<b>2</b>	<b>Foreign Shareholders</b>	<b>900</b>	<b>0,004%</b>	
	Individuals	0	0	
	Organizations	900	0,004%	
	<b>Total</b>	<b>21,517,200</b>	<b>100</b>	

c) *Changes in Owner's Equity*: None

d) *Treasury Stock Transactions*: None

e) *Other Securities*: None

**6. Report on the Company's Environmental and Social Impacts**

**a. Raw Materials Management**

**b. Energy Consumption**

- Diesel Oil: 374,858 liters, with Cua Lo Construction Enterprise using 349,422 liters and Ben Thuy Construction Enterprise using 25,436 liters

- Electricity: Total cost of VND 2,734,073,694 (excluding VAT)

**c. Water Consumption**

Water Consumption: Total cost of VND 342,420,716 (excluding VAT)

**d. Compliance with Environmental Protection Laws**

In 2024, the Company reported no violations of environmental regulations

**e. Employee Policies**

+ *Number of Employees and Average Salary*

- As of December 31, 2024, the total number of employees is 393, with an average workforce utilization of 388 employees.

- The average income of employees is 14.3 million VND per month.

+ *Labor Policies to Ensure Employee Health, Safety, and Welfare*

- Nghe Tinh Port prioritizes employee welfare policies, ensuring compliance with labor laws and the company's collective labor agreement. This includes social



insurance, health insurance, unemployment insurance, and occupational accident insurance. The company also enforces reasonable working hours and rest periods to safeguard employees' well-being and provides timely bonuses on holidays and special occasions.

- Additionally, the company implements various welfare programs, such as financial support for hardships, allowances for illness and bereavement, and gift-giving on occasions like International Women's Day (March 8) and Vietnamese Women's Day (October 20). Special events include Children's Day (June 1), Mid-Autumn Festival celebrations, and year-end academic awards for employees' children. The company also maintains a tradition of meeting and gifting retired employees.

+ *Employee Training Programs*

- Average Training Hours per Year: The company provides an average of 320 training hours per year for employees.

- Skill Development and Continuous Learning Programs: Regular training and retraining sessions are conducted, including professional development courses, skill enhancement workshops, and specialized training programs to improve employees' expertise and ensure they meet the demands of business operations.

***f. Report on responsibility to local community***

In 2024, the Company supported and donated to local and community funds with a total amount of VND 1,674,383,683.

**III. Report and Assessment by the Executive Board**

**1. Assessment of Operating Results**

Regarding operating results in 2024:

Nghe Tinh Port has achieved the targets for output, revenue, and profit as assigned by the 2024 Annual General Meeting of Shareholders, including:

- Total Cargo Output in 2024: 4,311,352 tons, a decrease of 10.43% compared to 2023 and achieving 100.26% of the assigned plan. Breakdown:

+ Cargo Throughput: 3,381,820 tons

+ Cargo Output at wharf No. 5 (Company handles loading and unloading): 929,532 tons

- Total Revenue in 2024: VND 210,999 million, a decrease of 12.95% compared to 2023 and achieving 105.50% of the 2024 plan.

Breakdown: Revenue from Non-Loading Services: barges for transport, cargo transport vehicles, leasing equipment, and labor at Wharf No. 5 of Cua Lo Port.



Total revenue from non-loading services in 2024 reached VND 18,247 million, a decrease of 47.48% compared to the same period in 2023 and achieving 72.99% of the 2024 plan.

- Pre-Tax Profit in 2024: VND 21,011 million, a decrease of 20.37% compared to 2023 and achieving 105.1% of the annual target.

## **2. Financial situation**

### **a) Asset Status**



**- Tangible fixed assets**

	Buildings, Structures	Machinery, equipment	Transportation, transmission vehicles	Office equipment	Other tangible fixed assets	Total
	VND	VND	VND	VND	VND	VND
<b>COST</b>						
01/01/2024	308,677,102,457	16,237,845,130	288,324,420,371	986,239,545	19,179,453,391	633,405,060,894
- Acquisition	-	-	3,507,653,703	89,800,000	-	3,597,453,703
- Completed construction investment	37,602,909,091	-	121,070,764	-	-	37,723,979,855
31/12/2024	<u>346,280,011,548</u>	<u>16,237,845,130</u>	<u>291,953,144,838</u>	<u>1,076,039,545</u>	<u>19,179,453,391</u>	<u>674,726,494,452</u>
<b>ACCUMULATED DEPRECIATION</b>						
01/01/2024	(268,075,696,797)	(10,297,836,286)	(136,355,962,264)	(792,862,164)	(15,400,325,170)	(430,922,682,681)
- Depreciation	(7,808,785,065)	(370,615,992)	(19,509,587,215)	(93,782,280)	(2,106,811,858)	(29,889,582,410)
31/12/2024	<u>(275,884,481,862)</u>	<u>(10,668,452,278)</u>	<u>(155,865,549,479)</u>	<u>(886,644,444)</u>	<u>(17,507,137,028)</u>	<u>(460,812,265,091)</u>
<b>NET BOOK VALUE</b>						
01/01/2024	<u>40,601,405,660</u>	<u>5,940,008,844</u>	<u>151,968,458,107</u>	<u>193,377,381</u>	<u>3,779,128,221</u>	<u>202,482,378,213</u>
31/12/2024	<u>70,395,529,686</u>	<u>5,569,392,852</u>	<u>136,087,595,359</u>	<u>189,395,101</u>	<u>1,672,316,363</u>	<u>213,914,229,361</u>

As of 31 December 2024, the original cost of tangible fixed assets that have been fully depreciated but are still in use: VND 259,448,102,050 (as of 31 December 2023: VND 294,228,674,460).

As of 31 December 2024, Carrying amount of tangible fixed assets used as collateral for loans: VND 48.906.649.690 (as of 31 December 2023: 52.764.317.062)

**- Intangible fixed assets**

	<b>Computer Software VND</b>	<b>Total VND</b>
<b>COST</b>		
01/01/2024	875,862,000	875,862,000
31/12/2024	875,862,000	875,862,000
<b>DEPRECIATION</b>		
01/01/2024	(403,862,000)	(403,862,000)
- Depreciation	(96,000,000)	(96,000,000)
31/12/2024	(499,862,000)	(499,862,000)
<b>NET BOOK VALUE</b>		
01/01/2024	472,000,000	472,000,000
31/12/2024	376,000,000	376,000,000

The original cost of fully depreciated intangible fixed assets still in use as of December 31, 2024, is 395,862,000 VND (the same amount as of December 31, 2023: 395,862,000 VND).

**b) Liabilities Status**



**- Trade payables**

	<u>31/12/2024</u>		<u>01/01/2024</u>	
	<u>Amount</u>	<u>Ability-to-pay amount</u>	<u>Amount</u>	<u>Ability-to-pay amount</u>
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
<b>Short-term</b>	<b>38,351,791,940</b>	<b>38,351,791,940</b>	<b>14,654,085,668</b>	<b>14,654,085,668</b>
- Hai Phong Lifting Equipment Company Limited	30,700,000,000	30,700,000,000	-	-
- 124 Construction Company Limited	2,807,563,000	2,807,563,000	-	-
- 569 Consulting & Construction Joint Stock Company	1,976,189,000	1,976,189,000	-	-
- Vu Linh Auto Joint Stock Company	-	-	3,430,000,000	3,430,000,000
- Ha Thanh Mechanics And Construction Joint Stock Company	-	-	3,144,060,079	3,144,060,079
- 268 Hung Nguyen Construction JSC	-	-	2,813,991,000	2,813,991,000
- Nhat Viet Nghe An Logistics Joint Stock Company	460,443,960	460,443,960	1,158,315,120	1,158,315,120
	<u>2,407,595,980</u>	<u>2,407,595,980</u>	<u>4,107,719,469</u>	<u>4,107,719,469</u>
<b>Total</b>	<b><u>38,351,791,940</u></b>	<b><u>38,351,791,940</u></b>	<b><u>14,654,085,668</u></b>	<b><u>14,654,085,668</u></b>

**- Short-term deferred revenue**

	31/12/2024	01/01/2024
	VND	VND
<b>Short-term</b>	<b>1,113,750,343</b>	<b>491,754,558</b>
- Frescol Tuna (Vietnam) Company Ltd.	468,585,000	-
- Anh Tuan Ngoc Company Ltd.	150,827,330	-
- CLIO Shipping And Logistics Viet Nam Company Limited	118,624,746	-
- South Flower Transport Service Trading Company Limited	110,484,000	-
- Mika Minerals Investment Joint Stock Company	-	184,140,000
- Quynh Trung Agricultural One Member Company Limited	-	151,873,920
- Lao - China Base Petroleum Oil Company Ltd.	-	69,281,864
- Other companies	265,229,267	86,458,774
<b>Total</b>	<b>1,113,750,343</b>	<b>491,754,558</b>

**Taxes and other payables to State Budget**

	01/01/2024	Amount payable in year	Amount paid/ offset in year	31/12/2024
	VND	VND	VND	VND
<b>Taxes and other payables to State Budget</b>				
- Value Added Tax (vat)	-	488,193,313	488,193,313	-
- Corporation Income Tax	1,084,337,865	4,091,999,724	4,177,438,654	998,898,935
- Personal Income Tax	-	2,051,793,960	1,989,076,158	62,717,802
<b>Total</b>	<b>1,084,337,865</b>	<b>6,631,986,997</b>	<b>6,654,708,125</b>	<b>1,061,616,737</b>



	01/01/2024	Amount payable in year	Amount paid/ offset in year	31/12/2024
	VND	VND	VND	VND
<b>Taxes and other receivables from State Budget</b>				
- Personal Income Tax	7,557,613	7,557,613	-	-
- Land & housing tax, land rental charges	927,331,126	3,091,103,755	2,163,772,629	-
- Fees, charges and other payables	-	193,606,654	193,606,654	-
<b>Total</b>	<b>934,888,739</b>	<b>3,292,268,022</b>	<b>2,357,379,283</b>	<b>-</b>

### Other Payables

	31/12/2024	01/01/2024
	VND	VND
Trade Union Fees	123,075,800	236,513,982
Other payables	175,220,781	443,714,071
<b>Total</b>	<b>298,296,581</b>	<b>680,228,053</b>

### Borrowings and finance lease liabilities

	31/12/2023		Trong năm		01/01/2023	
	Amount	Ability-to-pay amount	Increase	Decrease	Amount	Ability-to-pay amount
	VND	VND	VND	VND	VND	VND
<b>a) Short-term loan</b>	<b>1,720,000,000</b>	<b>1,720,000,000</b>	<b>8,975,492,507</b>	<b>12,629,492,507</b>	<b>5,374,000,000</b>	<b>5,374,000,000</b>
- <i>Short-term loan</i>	-	-	7,255,492,507	7,255,492,507	-	-
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vinh Branch	-	-	7,255,492,507	7,255,492,507	-	-
- <i>Long-term loan due</i>	<b>1,720,000,000</b>	<b>1,720,000,000</b>	<b>1,720,000,000</b>	<b>5,374,000,000</b>	<b>5,374,000,000</b>	<b>5,374,000,000</b>
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vinh Branch (*)	1,720,000,000	1,720,000,000	1,720,000,000	5,374,000,000	5,374,000,000	5,374,000,000
<b>b) Long-term loan over 1 year to 5 years</b>	<b>4,700,000,000</b>	<b>4,700,000,000</b>	-	<b>12,995,188,624</b>	<b>17,695,188,624</b>	<b>17,695,188,624</b>
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vinh Branch (*)	4,700,000,000	4,700,000,000	-	12,995,188,624	17,695,188,624	17,695,188,624
<b>Total</b>	<b>6,420,000,000</b>	<b>6,420,000,000</b>	<b>8,975,492,507</b>	<b>25,624,681,131</b>	<b>23,069,188,624</b>	<b>23,069,188,624</b>

(\*) Long-term loan of Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vinh Branch under Investment Project Loan Contract No. 05/2023/DADT/NAP-02 dated 4 July 2023 with a credit limit of VND 9 billion, the loan amount as of 31 December 2024 is VND 6,420,000,000 with a loan interest rate of 8.4%/year, fixed for 12 months from the date of first disbursement, after the fixed interest rate application period: the loan interest rate is equal to the interest rate of 12-month term savings deposits, in Vietnamese Dong, interest paid at the end of the term, applied to individual customers of VCB plus a margin of 2.8%/year, interest rate adjustment period is 03 months/time. The purpose of the loan is to pay for reasonable, valid and legal expenses related to the investment in the implementation of the Project of investing in a 40-ton pedestal crane at Cua Lo Port to serve the production and business of Cua Lo Stevedoring Enterprise.

The collateral for the above loans is 01 crane pedestal and 01 Liebherr platform crane type TCC 230 CBW40/29.5; 01 mobile pedestal and 01 Liebherr platform crane type CBW40/29.5 US; 01 100-ton tire-wheeled mobile shore crane Model GHMK 3406, Terex Gottwald brand, Germany.



### 3. Improvements in Organizational Structure, Policies, and Management

- Enhancing Workforce Quality and Efficiency: Successfully developed and implemented a competency assessment system based on a competency dictionary and framework, serving as a foundation for employee training and professional development.
- Personnel Restructuring: Dismissed and appointed new members to the Supervisory Board; carried out procedures for the appointment, reappointment, and consultation on the appointment/reappointment of six managers; and implemented personnel transfers across departments and units.

### 4. Future Development Plan

#### Business and Production Plan 2025:

No.	Item	Unit	2025 Plan
1	Total Output	Tons	4,600,000
	Container Output	Teu	42,000
2	Revenue	Million VND	215,000
3	Profit Before Tax	Million VND	18,500

### 5. Explanation of the Executive Board for the Audit Opinion (if any): None

### 6. Assessment Report Related to the Company's Environmental and Social Responsibility

#### a. Environmental Indicators Assessment (Water Consumption, Energy Consumption, Emissions, etc.)

Nghe Tinh Port Joint Stock Company, along with its two affiliated enterprises, Cua Lo Terminal (Cua Lo Port) and Ben Thuy Terminal (Ben Thuy Port), conduct annual periodic environmental monitoring in accordance with State regulations.

#### b. Labor Issues Assessment

All employees in the company undergo annual health check-ups, with no occupational diseases detected. Each year, the company contracts with a preventive medical unit to measure and inspect the working environment in accordance with legal provisions.

#### c. Corporate Social Responsibility Assessment

The total contribution from Nghe Tinh Port to social security work from the 2024 budget amounted to VND 1,674,383,683. In 2024, Nghe Tinh Port Joint Stock Company received a Certificate of Merit from the Chairman of Nghe An Provincial People's Committee for outstanding achievements in mobilizing and supporting "Lunar



New Year Aid for the Underprivileged - Spring of Year of the Wood Dragon 2024" (Decision No. 160/QD-UBND dated January 19, 2024); and a Certificate of Merit from the Vietnam Fatherland Front Committee of Nghe An Province for outstanding achievements in implementing social security work in 2023 (Decision No. 03/QD-MTTQ-BT dated January 19, 2024).

#### **IV. Board of Directors' Assessment of the Company's Operations**

##### ***1. Board of Directors' Assessment of the Company's Operations, Including Environmental and Social Responsibilities***

- In 2024, Nghe Tinh Port faced numerous challenges, but with the right orientation, an effective business plan, accurate forecasting, and the dedicated efforts of the Board of Management, along with the determination and consensus of all employees, the production and business targets assigned by the Annual General Meeting of Shareholders were achieved, laying a foundation for the stable and sustainable development of the Company.

- Environmental Work and Social Responsibility: Despite the nature of general production, where goods through the port often cause dust and affect the environment, the Company has made significant efforts and implemented various solutions to mitigate these impacts. In the future, the Company will adopt more optimal measures to minimize environmental impact and build a greener environment for the Port.

##### ***2. Board of Directors' Assessment on the Performance of the Executive Board***

In 2024, the Board of Directors supervised the management and operations of the company's Executive Board through the organization and implementation of the 2024 production and business strategies and plans. The oversight over the Executive Board was conducted regularly and promptly to address challenges in production and business activities.

The Executive Board successfully fulfilled its role in managing production and business activities in alignment with the goals, orientations, and directives of the Board of Directors, internal regulations and rules, the Company's Charter, and current legal provisions. Some of the key supervisory activities of the Board of Directors over the Executive Board in 2024 included:

- Overseeing the implementation of the 2024 targets and plans, as well as resolutions and decisions of the 2024 General Meeting of Shareholders and the Board of Directors. Supervising and urging the General Director's management and operation of business activities to complete the assigned production and business plans and targets.
- Promptly addressing requests for opinions from the General Director and organizing the supervision of project implementation to ensure feasibility, quality, efficiency, and



progress that meet the demands of Port's exploitation activities, in line with the development orientation of Nghe Tinh Port.

- Regularly attending meetings to stay informed about the Company's production and business activities, and providing practical and decisive directions and instructions in all aspects of work.

- Supervising financial work, risk management, labor and wages, and implementing other supervisory activities. Ensuring the strict implementation of the Periodic Financial Reporting regime and information disclosure to maintain transparency, timeliness, and regulatory compliance.

### **3. Plans and Orientations of the Board of Directors**

During the period before the Annual General Meeting of Shareholders is held, the Board of Directors issued Resolution No. 08/NQ-HĐQT dated February 5, 2025, on the temporary assignment of the 2025 Production and Business and Investment Plan of Nghe Tinh Port Joint Stock Company with the following specific contents:

#### **\*Regarding the Production and Business Plan:**

No.	Item	Unit	2025 Plan
1	Total Output	Tons	4,600,000
	Container Output	Teu	42,000
2	Revenue	Million VND	215,000
3	Profit Before Tax	Million VND	18,500

#### **\* Regarding Investment Plan**

No.	Projects	2025 Plan
	<b>Total</b>	<b>26,500</b>
	Capital Construction Investment Project	9,500
	Equipment Procurement Project	17,000
<b>1</b>	<b>Capital Construction Investment Project</b>	<b>9,500</b>
1.1	Capital Construction Investment Project: Upgrading bridge deck, cargo yard, and internal roads at Cua Lo Port (total area: 10,200 m <sup>2</sup> )	8,500
1.2	Warehouse and port logistics service investment project	1,000
<b>2</b>	<b>Equipment Procurement Project</b>	<b>17,000</b>
2.1	Project of investment in one 95KW tire excavator at Cua Lo Construction Enterprise	3,000
2.2	Project of investment in one 40-45 ton container forklift at	14,000

Cua Lo Construction Enterprise	
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### **Regarding Strategic Direction of Activities for 2025:**

- Maintain profitable business operations and stable annual dividends for shareholders, while continuously increasing employee income.
- Develop and uphold the Company's brand, image, and market reputation. Implement the customer satisfaction assessment process issued by Company to consistently improve customer experiences.
- Clearly identify key industry orientations to develop investment and market strategies, ensuring the Company's sustainable growth.
- Broaden the scope of logistics services, including port logistics and human resource provision, to meet diverse customer needs.
- Promote training and development for employees serving as on-site managers, in technical roles, and within functional departments. Adopt a "Customer-Centric" approach in personnel selection and arrangement to enhance service quality and operational efficiency. Develop and update internal regulations in accordance with the Company's needs and changes in State legal regulations to boost operational effectiveness and foster departmental initiative and responsibility. Focus on managing human resource and building a team of skilled successor staffs.
- Manage, supervise and control strictly the investment process in facilities, equipment, construction, infrastructure repair, supply of materials, and service quality. Ensure efficient cargo handling, storage services, ship clearance, and production safety. Gather information through various channels to analyze economic conditions and market trends, allowing for prompt adjustments to business strategies in order to seize development opportunities.
- Strongly apply IT solutions in port management and operations, including port operation management software, customer relationship management (CRM), accounting and payroll software, production planning software, asset management software, and camera surveillance systems, etc.

## **V. Company's management board**

### **1. Board of Directors**

#### **a) Members and structure of the Board of Directors:**

Board of Directors consists of 05 members.

No.	Member	Position	Ownership shares:	Date of starting/ cessation of being an member of the BOD/independent member of BOD



			Number	Proportion	Date of appointment	Date of cessation
1	Mr. Le Doan Long	Chairman of BOD	44,900 shares	0,0021%	17/6/2020	-
2	Mr. Bui Kieu Hung	Member of BOD	15,925 shares	0,00074%	17/6/2020	-
3	Mr. Tran Van Dat	Member of BOD	32,150 shares	0,00098%	17/6/2020	-
4	Mr. Nguyen Hong Son	Member of BOD	0	0	17/6/2020	-
5	Mr. Nguyen Thac Hoai	Member of BOD	0	0	27/4/2021	-

**b) Subcommittees under the management of the BOD:** None

**c) Activities of the Board of Directors:**

As the highest management body representing shareholder interests, the Board of Directors actively fulfilled its roles and responsibilities according to the governance standards of the Joint Stock Company in 2024. The Board organized specialized activities, made decisions, and assigned tasks to its members across specific operational areas. Board members attended meetings, provided opinions, and voted independently on Board decisions and written opinion forms. The Board performed its rights and duties in accordance with the Enterprise Law, relevant laws, the Company Charter, and the Resolution of the General Meeting of Shareholders.

In 2024, the Board held five meetings (The first meeting was on March 8, 2024, the second meeting was on May 27, 2024, the third meeting was on July 12, 2024, the fourth meeting was on October 10, 2024 and the fifth meeting was on October 24, 2024). During these meetings and consultations, the Board issued 24 Resolutions and 20 Decisions.

The Board also coordinated effectively with the Supervisory Board to maintain safety and ensure legal compliance and adherence to the Company's Charter. All consultation contents were shared with the Supervisory Board's members simultaneously and through the same channels.

**d) Activities of Independent members of the Board:**

Independent members of the Board played a crucial role in maintaining transparency in the organization and operation of the company, and enhancing the effectiveness of the

Board's operations and governance quality. Based on the assignment of tasks to members of the Board of Directors, the independent members of the Board of Directors contributed to market development, brand promotion and enhancement efforts. Additionally, they supervised and directed the Executive Board in customer care, service quality management, and customer satisfaction assessments. They participated in market research and forecasting, and logistics services development to attract port traffic. Independent members exercised their powers and duties as heads, deputy heads, members of sub-committee, council members, and team members as specified in establishment decisions issued by the owner or the Board of Directors.

**e) List of Members of the Board of Directors with Training Certificates in Corporate Governance: None**

## **2. Supervisory board**

### **a) Members and structure of the Supervisory Board**

No.	Full name	Position	Ratio of capital contribution/ ownership representative	Date of starting/cessation of membership in the Supervisory Board	
				Date of appointment	Date of cessation
1	Nguyen Thi Minh Thu	Former Head of the Supervisory Board	0		15/4/2024
2	Phan Thi Nhi Ha	Head of the Supervisory Board	0	15/4/2024	
3	Nguyen The Tien	Member of the Supervisory Board	0	29/5/2017	
4	Nguyen Ngoc Thuy Dung	Member of the Supervisory Board	0	27/4/2021	

### **b) Activities of the Supervisory Board**

In 2024, the Supervisory Board performed the following tasks:

- Supervised compliance to the Resolution of the 2024 General Meeting of Shareholders, the Company's Charter, State Laws and regulations, and the rules and decisions of the Board of Directors (BOD) and the Executive Board in managing and implementing tasks.
- Attended BOD meetings and, upon request, provided input to the BOD and the Executive Board to achieve the goals approved by the General Meeting of Shareholders. Coordinated closely with the BOD and the Executive Board to ensure compliance with laws and the Charter and to achieve optimal efficiency.





3. Inspected and supervised the status and outcomes of production and business tasks, and the implementation of investment projects approved by the General Meeting of Shareholders through monthly and quarterly reports.

4. Evaluated the accuracy and fairness of financial statements, ensuring alignment with accounting standards, practices, and relevant policies and legal regulations.

5. Oversaw the Company's information disclosure process to ensure transparency and the protection of shareholder rights, in accordance with legal requirements.

- Overall, the Supervisory Board received strong support from the Board of Directors and the Executive Board, and the Company's managers, enabling it to fulfill the tasks assigned by the General Meeting of Shareholders.

- Supervisory Board members worked independently and honestly, complying with legal provisions, the Company's Charter, and the Supervisory Board's regulations.

- In 2024, the Supervisory Board did not receive any unusual inspection requests, complaints, denunciations, or feedback from shareholders/groups of shareholders.

- Through its inspection and review processes, the Supervisory Board made several recommendations to the Board of Directors and the Executive Board to ensure compliance with changes in legal regulations and the Company's practical operations in management and operations. Most of these recommendations were promptly accepted and implemented by the Board of Directors and the Executive Board.

### ***3. Transactions, Remuneration, and Benefits of the Board of Directors, the Executive Board, and the Supervisory Board***

#### **a) Salaries, Bonuses, Remuneration, and Benefits**

		Year 2024 VND	Year 2023 VND
<b>Income of key personnel</b>		<b>3,901,848,733</b>	<b>3,791,536,000</b>
- <i>Income and remuneration of the General Director</i>		<i>703,002,000</i>	<i>712,975,000</i>
- <i>Income and remuneration of other members of the Board of Directors and the Board of Management</i>		<i>2,457,842,742</i>	<i>2,464,717,000</i>
Mr. Le Doan Long	Chairman of the Board	769,631,000	697,623,000
Mr. Tran Van Dat	Deputy General Director	456,233,484	631,904,000
Mr. Nguyen Hong Son	Member of the Board	148,280,000	76,500,000
Mr. Nguyen Thac Hoai	Member of the Board	148,280,000	76,500,000
Mr. Tran Nam Hai	Deputy General Director	462,848,000	492,495,000
Mr. Nguyen Danh Hai	Deputy General Director	462,548,000	489,695,000
Mr. Nguyen Xuan Hung	Deputy General Director	10,022,258	-
Ms. Tran Thi Huong	Authorization of Board Member of Mr. Tran Van Dat	14,677,419	-
- <i>Income and remuneration of the Supervisory Board</i>		<i>389,330,000</i>	<i>216,300,000</i>
Ms. Nguyen Thi Minh Thu	Former Head of	72,110,000	80,100,000
Ms. Phan Thi Nhi Ha	Head of Supervisory	68,000,000	-
Mr. Nguyen The Tien	Member of Supervisory	124,610,000	68,100,000
Ms. Nguyen Ngoc Thuy Dung	Member of Supervisory	124,610,000	68,100,000
<i>Income and remuneration of Chief Accountant</i>		<i>351,673,991</i>	<i>397,544,000</i>
Mr. Nguyen Xuan Hung	Former Chief Accountant	350,892,000	397,544,000
Ms. Nguyen Thi Thanh Hong	Chief Accountant	781,991	-

**b) Stock Transactions of Insiders: None**

**c) Contracts or Transactions with Insiders:**

In 2024, the Company engaged in contracts or transactions with Related Parties, including: (1) Companies with the same ownership as the parent company VIMC: Contract between Nghe Tinh Port and VIMC Shipping Company for container services; Contract between the Branch of VIET NAM OCEAN SHIPPING AGENCY CORPORATION - Ben Thuy Maritime Agency for services such as arranging berths, mooring and unmooring ships, opening and closing hatch covers, supplying fresh water, waste disposal, providing shore cranes for handling goods, and other maritime services as requested and (2) affiliated Company, Cua Lo Port Tugboat And Maritime Service Joint Stock Company: Contract for berth mooring services, provision of electricity and water, and office rental services.

**d) Assessment of Corporate Governance Implementation:**

The Company has effectively issued and implemented processes and regulations on corporate governance, and complied with relevant laws and State provisions.

**VI. Financial Statements:**

**1. Auditor's Opinion:**

According to UHY AUDITING AND CONSULTING COMPANY LIMITED, the Financial Statements for the fiscal year ended December 31, 2024, fairly and



accurately reflect the financial position of Nghe Tinh Port Joint Stock Company as at December 31, 2024. They also present the Company's business performance and cash flows for the fiscal year ended on the same day in accordance with Vietnamese Accounting Standards, the Enterprise Accounting Regime, and relevant legal regulations.

## 2. Audited Financial Statements:

Attached documents and available on the Company's website: nghetinhport.vn as per regulations.

### *Sent to:*

- As mentioned at first ;
- On file: Document management, person in charge of corporate governance.

**CERTIFIED BY THE COMPANY'S  
LEGAL REPRESENTATIVE**

*(Signature, full name, seal)*



**TỔNG GIÁM ĐỐC**  
*Bùi Kiên Hưng*

