



DRAFT

**REPORT OF THE BOARD OF MANAGEMENT AND
THE EXECUTIVE BOARD ON BUSINESS PERFORMANCE IN 2024
AND BUSINESS PLAN FOR 2025**

PART A

**CORPORATE GOVERNANCE OF THE BOARD OF MANAGEMENT IN 2024,
BUSINESS PERFORMANCE IN 2024**

I. Corporate Governance of the Board of Management

1. Matters discussed by the Board of Management in 2024

In 2024, the Board of Management of Port of Hai Phong Joint Stock Company (Port of Hai Phong) convened meetings to discuss the following matters:

No.	Meeting Date	Resolution No.	Signing date	Contents
1	18/3/2024	35/NQ-CHP	18/3/2024	<ul style="list-style-type: none">- Business performance for the first two months of 2024, estimated business plan for Q1/2024; market conditions and specific solutions to enhance the Company's competitiveness;- Matters related to compensation, site clearance, and relocation of Hoang Dieu Port;- Documents for the 2024 Annual General Meeting of Shareholders;
2	12/4/2024	45/NQ-CHP	12/4/2024	<ul style="list-style-type: none">- Business performance for Q1/2024, business plan for Q2/2024;- the agenda for the 2024 General Meeting of Shareholders;- Disclosure of Q1/2024 Financial Statements;
3	15/4/2024	01/NQ-CHP	15/4/2024	Election of the Chairman of the Board of Management for the 2024-2029 term

No.	Meeting Date	Resolution No.	Signing date	Contents
4	03/5/2024	12/NQ-CHP	06/5/2024	<ul style="list-style-type: none"> - Estimated business performance for April 2024, first four months of 2024, and business plan for May 2024; - Application of information technology in office governance, document reception, task allocation, work tracking, and evaluation; - Investment policy and capital contribution plans with SITC Logistics (HK) Co., Ltd. and SITC - Dinh Vu Logistics Co., Ltd. to establish a joint venture for warehouse and logistics services in Cat Hai District, Hai Phong City; - Assignment of Board of Management members representing VIMC's capital to implement VIMC's conclusion No. 247/TB-HHVN dated April 25th 2024; - Human resource matters at Port of Hai Phong; - Emergency labor recruitment;
5	09/9/2024	90/NQ-CHP	16/9/2024	<ul style="list-style-type: none"> - Restructuring of the business and customer care system and the establishment of a Customer Service Center;
6	28/10/2024	108/NQ-CHP	30/10/2024	<ul style="list-style-type: none"> - Business performance in the third quarter of 2024, the first 9 months of 2024 and production and business plan in the fourth quarter of 2024; - Green port development plan for 2024-2030 at Port of Hai Phong Joint Stock Company; - Execution of Contract No. 01/CHP-L&D/2023 for the purchase of 05 trucks and specialized semi-trailers; - Approval of the review and supplementation of the planning for leadership positions for the periods 2021-2026 and 2026-2031 at affiliated party committees of Port of Hai Phong Party Committee; - Business restructuring, customer care system reorganization, and establishment of the Customer Service Center at Port of Hai

No.	Meeting Date	Resolution No.	Signing date	Contents
				Phong Joint Stock Company; - Restructuring plan for Hai Phong Port Tug and Transport Joint Stock Company to ensure efficient business operations after the relocation of Hoang Dieu Port and in the next phase;
7	23/12/2024	160/NQ-CHP	25/12/2024	- Estimated business performance in 2024, business plan for 2025, and the implementation results of BSC-KPI targets in 2024 of the Company; - Progress of the construction of May Chai and Nguyen Trai bridges affecting the business operations of Hoang Dieu Port; - Authority to decide on the signing of the lease operation contract between Port of Hai Phong Joint Stock Company and the joint venture company in Lach Huyen area; - Policy on reappointment procedures for the General Director position of Port of Hai Phong Joint Stock Company; - Other matters;

In addition to physical and online meetings, the Board of Management of Port of Hai Phong also reviewed matters related to the company's daily operations, corporate governance, and other contents as proposed by the General Director and the Board of Management's advisory departments through written consultation with board members.

2. Summary of the Resolutions Issued by the Board of Management in 2024

In 2024, the Board of Management of Port of Hai Phong issued 214 resolutions relating to business operations, investment, human resource management, and corporate restructuring to implement the plan assigned by the General Meeting of Shareholders and directed the General Director to implement the resolutions in accordance with the law and the Company's Charter. The list of resolutions issued by the Board of Management in 2024 is summarized in the 2024 Governance Report, the 2024 Annual Report, and disclosed as required.

3. Implementation of the Resolutions of the General Meeting of Shareholders in 2024

No.	Contents	Result
1	Election of Board of Management and Supervisory Board members for the 2024-2029 term	Completed

2	Profit distribution and dividend payment for 2023	Completed
3	Amendment and supplementation of the detailed contents of the business lines	Completed
4	- Key business targets for 2024; - Progress on the preparation for the relocation of Hoang Dieu Port; - Progress of management and operation plans for Berths No. 4 & No. 5, Chua Ve Terminal's Container Yard, and cost allocation for equipment package;	Presented in Part B of the Report
5	Selection of the auditor for the 2024 Financial Statements	Authorized by the General Meeting of Shareholders, the Board of Management selected UHY Auditing and Consulting Co., Ltd.
6	Salaries and remuneration of the members of the Board of Management and the Supervisory Board in 2024	Presented in a separate proposal
7	- Implementation Progress of the Investment and Construction Project of Container Berths No. 3 and 4 of Hai Phong International Gateway Port (Lach Huyen Terminal), Hai Phong City; - Policy on the lease of seaport infrastructure formed from the Investment and Construction Project of Container Berths No. 3 and 4 of Hai Phong International Gateway Port (Lach Huyen Terminal), Hai Phong City and other assets of Port of Hai Phong	Presented in a separate report

4. Activities of the Board of Management and Individual Members in 2024

4.1. Activities of the Board of Management

The Board of Management regularly informs the General Director of the Resolutions and content of the Board meetings; frequently inspects and urges the implementation of Resolutions and issues authorized to the General Director, requiring periodic and ad-hoc reports on achievements as well as challenges faced. The Board of Management actively participates in the meetings of the Executive Board to gather information, engage in direct discussions, and collaboratively address operational difficulties.

In compliance with the Charter of the Port of Hai Phong, in addition to physical meetings, the Board of Management has conducted written consultations with members to expedite discussions and issue directives to the Executive Board. These written consultation documents and related materials are retained by the company as the legal basis for the inspection and evaluation of the Board of Management's operational effectiveness.

4.2. Activities of Independent Board Members

No.	Board Member	Number of Meetings Attended	Attendance Rate	Reason for Absence
Before April 15, 2024				
1	Pham Hong Minh	2/2	100%	
2	Nguyen Tuong Anh	2/2	100%	
3	Nguyen Van Dung	2/2	100%	
4	Luong Dinh Minh	2/2	100%	
5	Do Thi Thanh Thuy	2/2	100%	
6	Dinh Van Thach	2/2	100%	
7	Nguyen Canh Binh	1/2	50%	Absent due to business trip
From April 15, 2024				
1	Pham Hong Minh	5/5	100%	
2	Nguyen Tuong Anh	5/5	100%	
3	Trinh Thi Ngoc Bien	5/5	100%	
4	Nguyen Thi Yen	4/5	80%	Absent due to business trip
5	Le Dong	5/5	100%	
6	Vu Duc Bien	4/5	80%	Absent due to business trip
7	Do Vu Linh	4/5	80%	Absent due to business trip

Beyond the regular/extraordinary meetings of the Board of Management, members also engage in information exchange via email to discuss and contribute opinions on matters within their authority. This form of communication is both frequent and active. The Secretary to the Board of Management compiles the members' contributions and proposals, reports them to the Chairman of the Board of Management, and maintains them in the Board of Management's office.

Based on their assigned responsibilities and the need to acquire information on the Port of Hai Phong's business operations, the members of the Board of Management actively and proactively participate in specialized meetings and working sessions of the Executive Board. This enables them to provide positive and effective input into the Port of Hai Phong's governance and management.

5. Remuneration, Operational Expenses, and Other Benefits of the Board of Management and Each Member of the Board of Management; Salary of the General Director, Deputy General Directors, and Chief Accountant in 2024

5.1. Remuneration, Operational Expenses, and Other Benefits of the Board of Management and Each Member of the Board of Management

In accordance with the resolution approved at the 2024 Annual General Meeting of Shareholders, Port of Hai Phong has disbursed salaries and remuneration to the Board of Management as follows:

- Total remuneration fund paid by Port of Hai Phong to non-executive members of the Board of Management: VND 1,370,000,000.

- Executive members of the Board of Management receive salaries from the salary fund allocated for executive management at Port of Hai Phong.

- 2024, Port of Hai Phong had changes in the Board of Management members at the Annual General Meeting of Shareholders on April 15, 2024.

+ Before April 15, 2024, Port of Hai Phong had two executive members of the Board of Management, including the Chairman of the Board and one other executive board member.

The total salary Port of Hai Phong paid to 02 executive members of the Board of Management from January 1, 2024, to April 14, 2024, was: VND 977,550,000, of which:

- (i) Chairman of the Company's Board of Management: VND 594,790,000
- (ii) Executive Board Member: VND 382,760,000

+ After April 15, 2024, Port of Hai Phong has 01 executive Board of Management member, i.e. the Chairman of the Board of Management.

The total salary Port of Hai Phong paid to the Chairman of the Board of Management from April 15, 2024, to December 31, 2024, was: VND 1,444,105,011.

In addition to salary income, board members are entitled to other benefits as per the regulations of Port of Hai Phong.

5.2. Salary and Other Benefits of the General Director, Deputy General Directors, and Chief Accountant

The General Director, Deputy General Directors, and Chief Accountant receive salaries from the dedicated management personnel salary fund of Port of Hai Phong (*as per the audited 2024 Financial Statements*), specifically as follows:

No.	Position	Quantity	Total Salary for 2024 (VND)	Remark
1	General Director	01	1,998,532,751	

2	Deputy General Director	03	4,353,188,161	
3	Chief Accountant	02	1,418,833,090	The Company changed its Chief Accountant on April 15, 2024

6. Oversight Activities of the Board of Management Over the General Director and the Executive Board in 2024

The Board of Management of Port of Hai Phong assigned tasks and regularly monitored the Company's operational activities of the General Director, specifically as follows:

- Business operations, market expansion activities continued to be maintained, essential investment projects were prioritized to ensure business continuity, while potential future projects were researched, discussed, and evaluated to ensure efficient investment based on capital restructuring.

- Closely monitored the investment process of projects, ensuring that investments were carried out in accordance with the Company's development orientation and legal regulations, especially accelerating the completion of the investment project of 2 container berths in the Lach Huyen area.

- Strictly controlled revenue and expenditure sources; implemented cost-saving measures to enhance operational efficiency; invested in modernizing equipment to create long-term stable development and expand services to improve port operating capacity and service quality.

- Directed the expansion of services to enhance competitiveness and meet customer demands; introduced innovations in cargo handling technology, increased labor productivity, and improved business efficiency

- Instructed the acceleration of digital technology adoption in port operations and customer service.

- Directed the General Director to promptly implement cooperation plans with customers in logistics services to strengthen business ties while generating additional financial revenue.

- Directed the General Director to fulfill the company's information disclosure obligations in accordance with regulations.

- Regularly inspected the implementation of resolutions and tasks assigned by the Board of Management, requiring the General Director to provide periodic and ad-hoc reports on achievements and challenges.

- In accordance with company regulations and the proposal of the Executive Board, the Board of Management participated in Executive Board meetings to gather

information, engage in direct discussions, and collaboratively address operational challenges.

7. Activities of Subcommittees of the Board of Management in 2024

Currently, the Company's Board of Management has one assisting Subcommittee, which is the Hai Phong Port Research and Development Subcommittee (Subcommittee). In 2024, the Subcommittee supported the Board of Management in directing the implementation of investment in Berths 3 and 4 of the Lach Huyen project and the relocation plan of Hoang Dieu Port, ensuring progress as required

8. Transactions Between the Port of Hai Phong, its Subsidiaries, and Companies with More Than 50% Charter Capital Controlled by Port of Hai Phong, and Board of Management Members and Their Related Parties; Transactions Between Port of Hai Phong and Companies Where Board of Management Members Were Founders or Executives in the Past Three Years Prior to 2023 Transactions

Port of Hai Phong disclosed these transactions in the 2024 Corporate Governance Report in accordance with the regulations on public company governance. This report was posted on the Port of Hai Phong's website and submitted to the State Securities Commission and the Hanoi Stock Exchange in accordance with regulations.

9. Future plans

9.1. General Development Objectives of the Company

Port of Hai Phong has formulated a development strategy for the period 2021-2025, with a vision towards 2030. This strategy encompasses business plans based on thorough analysis and assessment of market dynamics, projected economic growth, regional economic development, sectoral development strategies, the parent company Vietnam Maritime Corporation - JSC, and the inherent strengths of Port of Hai Phong.

Accelerate the relocation of business activities from the Hoang Dieu Port area to units under Port of Hai Phong and within the system of Vietnam Maritime Corporation - JSC. Implement the merger of Hoang Dieu Port and Chua Ve Terminal to stabilize operations and retain customers. Establish Hai Phong Port Technical Services and Training Joint Stock Company, transferring all stevedores and repair workers from Chua Ve, Tan Vu Terminals, and Hoang Dieu Ports to enhance labor supply and technical service capacity for the Port of Hai Phong ecosystem.

Expedite the completion of port construction in the Lach Huyen area to seize opportunities and enhance competitiveness with other ports.

Implement the Restructuring Plan to ensure streamlining and efficiency.

9.2. Key solutions

To maintain its leading position and brand as the dominant port in the region and achieve the set objectives, Port of Hai Phong will implement a comprehensive strategy

across all operational aspects, with a focus on three key areas:

- Stay informed on port development planning within the region and the strategic directions of Vietnam Maritime Corporation, formulating long-term port development solutions and business strategies. Continue exploring potential collaborations, joint ventures, and partnerships with major clients to ensure the efficient utilization of the Port of Hai Phong's existing infrastructure.

- Optimize internal resources to enhance service quality and cost management, thereby improving competitiveness.

- Continue in-depth investment while leveraging all available advantages and opportunities to expand port development, enhancing service quality and business capacity.

II. BUSINESS RESULTS FOR 2024 AND REPORT ON THE EXECUTIVE BOARD'S ACTIVITIES

1. Market Situation

In 2024, Vietnam's economy demonstrated clear signs of recovery, with GDP growth improving each quarter. Global market demand gradually rebounded as inflation began to decline. Vietnam's export turnover increased, with a continued trade surplus. Additionally, the Government introduced various policies and solutions to address difficulties and obstacles, prioritizing promoting economic growth.

However, in 2024, Vietnam's economy still faced some major risks and challenges from the international environment, consumer demand and private investment were still low compared to potential... The global supply chain continued to restructure towards shifting production activities to friendly countries or closer to consumer markets and home markets to manage risks and reduce operating costs. Notably, many unstable factors stemming from the geopolitical situation in the world such as the Russia-Ukraine war and recently the Israel-Hamas conflict and showing signs of spreading to neighboring countries in the Middle East region, the impact from the US presidential election (Vietnam's major export market),... have negatively affected the global supply chain, including the Vietnamese market.

In the Hai Phong region, competition among ports intensified, particularly with Nam Dinh Vu Port gaining a competitive edge following the dredging of the Ha Nam Channel and its access channel reaching a depth of -8.5m. This posed a significant challenge to regional ports, as shipping lines aimed to optimize loading capacity and operational costs. Additionally, Korean shipping lines restructured routes to increase pricing and efficiency, leading to a reduction in the number of scheduled calls. Furthermore, Super Typhoon Yagi in 2024 significantly disrupted import-export operations, delaying shipments and increasing logistics costs. This directly affected short-term import and export turnover, causing seaports and businesses to face many difficulties in restoring business operations.

2. Business results

In 2024, the business operations of Port of Hai Phong faced many challenges from the world's geopolitical situation, from the impacts of Super Typhoon Yagi, and especially from the fierce competition between ports in the Hai Phong area when Nam Dinh Vu Port, with the completion of the channel depth to -8.5m, can accommodate large tonnage ships up to over 40,000DWT. In addition, the implementation of land acquisition activities in the Hoang Dieu area for the construction of Nguyen Trai Bridge and the acceleration of the Mai Chai Bridge closure process by Hai Phong City have significantly affected the overall business performance of Port of Hai Phong. These developments have caused concern among the port's customers, including both long-standing and new clients, regarding cargo handling at the port. Meanwhile, competing ports in the region have been actively restructuring and repurposing their facilities in anticipation of attracting cargo traffic following the relocation of operations from Hoang Dieu.

Although affected by the above adverse factors that directly affect business efficiency, Port of Hai Phong successfully met and exceeded some business performance targets in 2024, details are as follows:

2.1. Consolidated Business Performance Indicators of Port of Hai Phong

- Actual throughput: 39.9 million tons, attaining 109.3% of the plan and growing by 5.1% year-over-year. Of this, container throughput reached 1,846,300 TEUs, achieving 96.4% of the plan and increasing by 2.3% compared to 2023.

- Actual revenue: VND 2,997.98 billion, equaling 129.78% of the plan and increasing by 19.23% year-over-year.

- Actual Profit: VND 1,119.85 billion, achieving 142.84% of the plan and rising by 31.08% compared to 2023.

2.2. Business Performance Indicators of the Parent Company

2.2.1. Business Performance Results:

- Actual Throughput: 23.57 million tons, reaching 100.3% of the plan, decreasing by 1.0% compared to the same period in 2023. Of this, container volume handled was 1,273,214 TEUs, achieving 96.8% of the plan and decreasing by 3% year-over-year.

- Actual Revenue: VND 1,729.86 billion, equivalent to 113.14% of the plan and increasing by 11.46% compared to the same period in 2023. Of this, revenue from operations reached VND 1,373.82 billion, achieving 100.65% of the plan and increasing by 9.53% compared to the same period in 2023.

- Actual Profit: VND 738.077 billion, achieving 139.26% of the plan and rising by 20.67% compared to the same period in 2023.

(Details on the business performance indicators of the Parent Company are provided in Form No. 01)

2.2.2. Investment Plan Implementation

2.2.2.1. Equipment and Infrastructure Investments

(i) Infrastructure Investments:

- Renovation Project for Tan Vu Terminal's Container Yard: Currently under construction as per the signed contract.

- Office Building Investment Project at Lot 15 Le Hong Phong Street (Dang Lam, Hai An, Hai Phong): Construction completed.

- "RTG Block CF, DF Track - Tan Vu Terminal" Construction Project: Construction completed and handed over for operation in November 2024.

(ii) Equipment Investments:

- Purchase of 45-ton Forklifts for Tan Vu Terminal (02 units): Equipment has been delivered and put into operation. Project settlement completed.

- Purchase of Tractor Trucks and Semi-Trailers for Tan Vu Terminal (05 units): Vehicles delivered and put into operation. Settlement procedures.

- Purchase of Fire Truck for Tan Vu Terminal (01 unit): Vehicle delivered and put into operation. Settlement procedures underway.

- Purchase of Crane Frames for QC Cranes (02 units) and Tukan Crane (01 unit): Investment approved. Contractor selection procedures underway.

- Purchase of One Reachstacker for Tan Vu Terminal: Project settlement completed.

- Minor projects: Investments completed and put into operation.

2.2.2.2. Information Technology Investments

- Financial Accounting Management Information System Investment Project of Port of Hai Phong: Completed and operational.

- Upgrade and Replacement of Wi-Fi Network Equipment and Industrial Computers for Lifting Equipment at Tan Vu Terminal: Completed and operational.

- Installation of IP Camera System at Company Offices: Completed and operational.

- Development of Container Inspection App at M&R Center: Contract signed, expected completion and deployment in April 2025.

- Development of Mobile App for Port Electronic Services (E-Port) at Port of Hai Phong: Technical feasibility report completed, bidding procedures underway.

- Project to Develop Additional Functions for Digital Information Technology Application for Equipment, Tool, and Utensil Procurement Procedures on the Technical Material Management and Maintenance Software at Port of Hai Phong Joint Stock Company: Completed and operational.

- Installation of Video Conferencing Equipment in Meeting Room 207 - Company Headquarters: Completed and operational.

- RORO Car Park Operation Management Software Development Project: Completed and operational since March 2025.

- Installation of Automatic Seal Applicator at Tan Vu Terminal: Currently in trial operation.

- Project to Install Additional Equipment and Software to Enhance System Software Redundancy and Incident Response Capability at the Company: Completed and operational

- PLCSEM Software Upgrade Project: Project implementation in progress as per contract schedule.

- Procurement of Dynamic QR Code Online Payment Module: Completed and operational.

- Installation of Display Screens for Operational Management at Tan Vu Terminal: Completed and operational.

*** Investment results in 2024:** The implementation volume of parent company investment projects in 2024 was VND 2,070.432 billion, achieving 80.83% of the 2024 plan (VND 2,561.498 billion), specifically:

Unit: million VND

No.	Investment Project	2024 Plan	Disbursed in 2024	Implemented in 2024	% Actual/Plan
1	Infrastructure Investment	43,951	4,902	19,753	44.94
2	Equipment Purchase Investment	52,863	28,165	37,460	70.86
3	Information Technology	14,684	9,601	11,394	77.59
4	Port Expansion Investment Projects	2,450,000	1,058,587	2,001,825	81.71
	Total	2,561,498	1,101,255	2,070,432	80.83

(Details on investment implementation results are provided in Form No. 02)

2.2.3. Other Key Activities

- Successfully organized events commemorating the 95th anniversary of the Party Committee and workforce of Port of Hai Phong, along with customer appreciation events for both container and non-containerized customers.

- Signed a joint venture agreement with TIL/GTL for the operation of Container Terminals No. 3 and 4 at Hai Phong International Gateway Port (Lach Huyen Terminal, Hai Phong City), and completed the joint venture incorporation procedures.

- Signed an agreement with SITC to establish a joint venture for depot operations in Deep C III and completed the joint venture incorporation procedures.
- Reorganized and streamlined the business system; established the Customer Service Center.
- Officially issued regulations on authority delegation between the Board of Management and the General Director, as well as between the General Director and Deputy General Directors, departments, and affiliated units.
- Strengthened digital transformation and cost-saving initiatives, focusing on innovation and new technology applications. In 2024, Port of Hai Phong recorded and implemented 370 innovative ideas.

2.2.4. Utilization of the Employee Retirement Support Fund

Based on the Resolution of the 2017 Annual General Meeting of Shareholders of Port of Hai Phong Joint Stock Company approving the use of the Employee Retirement Support Fund of **VND 24,581,000,000** and issuing Regulation No. 2197/QC-CHP dated July 31, 2017, Regulation 3997/QC-CHP dated December 25, 2017, and Regulation No. 2844/QC-CHP dated August 30, 2023 on supporting employees of the Company who retire early and terminate their labor contracts at Port of Hai Phong Joint Stock Company.

Based on Resolution No. 01/2024/NQ-DHDCD dated April 15, 2024 of the 2024 Annual General Meeting of Shareholders of Port of Hai Phong Joint Stock Company approving the employee support fund of **VND 5,000,000,000**.

In 2024, Port of Hai Phong Joint Stock Company amended and issued Regulation No. 1884/QC-CHP dated June 14, 2024 on supporting employees who retire early and terminate their labor contracts at Port of Hai Phong Joint Stock Company.

- Results: The number of employees who retired early and terminated their labor contracts according to the Regulation was 16 employees, with total disbursements amounting to VND 1,990,220,000.

- Remaining balance to date: VND 7,640,756,250.

2.2.5. Employee Management

a. Number of Employees and Average Salary for Employees

Expenditure	Unit	Năm 2023	Năm 2024
Average Number of Employees	Persons	1,437	1,407
Total Salary Fund Paid	VND	379,560,000,000	381,036,000,000
Average Income per Person/Month	VND/person/month	24,147,000	25,340,000
Average Salary per Person/Month	VND/person/month	22,011,000	22,568,000

b. Labor Policies to Ensure Health, Safety, and Welfare of Employees

- Adhere to occupational safety regulations, cargo handling procedures, and ensure full compliance with labor protection equipment requirements according to established regulations and standards, and create reasonable and efficient working conditions for employees.

- Arrange and use labor in accordance with the law, all employees are signed labor contracts by Port of Hai Phong, ensuring regimes and benefits as prescribed: social insurance, health insurance, unemployment insurance. Employees have periodic health checks as prescribed, are fully entitled to insurance-related regimes such as leave, sickness, maternity, death, and strengthen propaganda and training on occupational safety and health to raise awareness for employees to have a sense of self-protection and prevent occupational accidents.

- Deploy the plan to respond to the 2024 Occupational Safety and Health (OSH) Action Month with the theme “Strengthening occupational safety and health at the workplace and in the supply chain” effectively.

- Organize activities to visit, support economic encouragement, and cultural and artistic activities for employees.

c. Employee Training Activities

In 2024, Port of Hai Phong implemented professional training and development for employees to improve the quality of labor resources to meet business requirements, as follows:

No.	Training Course	Number of classes	Number of trainees	Remark
1	E-learning online training organized by VIMC	06	454	
2	Political theory development, military training, defense	04	53	
3	Management and professional skills development courses including			
	- Indirect business sectors	25	257	
	- Foreign training (Apec-Belgium, Germany)	02	04	
	- Practical training at international ports in the South and Lach Huyen area	01	15	
	- On-the-job training at VIMC’s specialized business departments	01	03	
4	Internal training in business fields	24	1274	

5	Annual vocational skill enhancement training	9	105	
6	Direct operational training (QC operators, RTG operators, tally)	03	99	
7	Hoang Dieu Port provides workforce training in the following areas: QC crane operation, RTG crane operation, transport vehicle driving, tallying, bay checking.	15	450	
Total		86	2714	

2.2.6. Dividend Payment:

Port of Hai Phong plans to pay dividends in accordance with the resolution of the 2024 General Meeting of Shareholders (2% of charter capital).

2.3. Relocation of Hoang Dieu Port

Based on Decision No. 4554/QD-UBND dated December 30, 2022 of Hai Phong City People's Committee on the approval of Component Project 2: Land recovery, compensation, support for site clearance of Nguyen Trai bridge construction investment project and urban embellishment.

Based on Notice No. 554/TB-UBND dated May 17, 2023, No. 616/TB-UBND dated June 16, 2023 of Ngo Quyen District People's Committee announcing land recovery at Hoang Dieu Port to implement Component Project 2: Land recovery, compensation, support for site clearance of Nguyen Trai bridge construction investment project and urban embellishment.

a. Relocation Progress:

- Port of Hai Phong has moved 04 Tukul cranes to Chua Ve Terminal and Lach Huyen Port before the closure of May Chai bridge, specifically as follows:

+ 02 Tukul cranes relocated to Chua Ve Terminal: January 05th 2025.

+ 02 Tukul cranes relocated to Lach Huyen Port: January 06th 2025.

+ Relocation costs covered by city compensation funds.

- On May 31, 2024, Port of Hai Phong handed over the land according to Decisions No. 3983 and 3984/QD-UBND dated December 22, 2023 of Ngo Quyen District People's Committee with a total area of 304,074.4m².

- Following Notification No. 183/TB-UBND dated May 8, 2024, regarding the Chairman of the City People's Committee's conclusion, "4. On temporarily lending the land to Port of Hai Phong Joint Stock Company for business operations during the city's implementation of investment and construction procedures". On December 19, 2024, Port of Hai Phong handed over Berths 1, 2, and 3 to the investor for Nguyen Trai bridge

construction. After that, Hoang Dieu Port One Member Limited Liability Company, a member unit of Port of Hai Phong, continued to operate Berths 4 to 9.

b. Compensation Expenses:

Port of Hai Phong has implemented and received compensation and support funds according to the Decisions of Ngo Quyen District People's Committee: 3982/QD-UBND dated December 22, 2023, 4274/QD-UBND dated December 28, 2023, 1541/QD-UBND dated July 16, 2024, 2239/QD-UBND dated August 23, 2024, 2459/QD-UBND dated October 1, 2024, 3449/QD-UBND dated December 31, 2024, 3450/QD-UBND dated December 31, 2024, 3453/QD-UBND dated December 31, 2024, specifically:

(i) According to Decision No. 3982/QD-UBND dated December 22, 2023 approving the compensation and support plan (phase 1) with a value of VND 19,980,568,002, including:

- Buildings and construction works: VND 6,409,935,762
- Trees: VND 5,915,000
- Support funds: VND 13,564,717,420

(ii) According to Decision No. 4274/QD-UBND dated December 28, 2023 approving the compensation and support plan (phase 2) with a value of VND 298,828,197,433, including:

- Buildings and construction works: VND 198,422,197,433
- Trees: VND 0
- Compensation for asset relocation: VND 100,406,000,000

(iii) According to Decision No. 1541/QD-UBND dated July 16, 2024 approving the adjustment to reduce the compensation and support plan (phase 1) with a value of VND 297,581,232, including:

- Reduction in compensation for buildings and construction works: VND 297,581,232

(iv) According to Decision No. 2239/QD-UBND dated August 23, 2024 approving the compensation and support plan (phase 3) with a value of VND 675,996,000, including:

- Support for business stabilization: VND 675,996,000

(v) According to Decision No. 2459/QD-UBND dated October 1, 2024 approving the supplement to the compensation and support plan (phase 2) with a value of VND 4,387,786,429, including:

- Increase in compensation for adjusted construction works: VND 10,357,972,608
- Reduction in compensation for relocation of machinery and asset: VND 5,970,186,179

(vi) According to Decision No. 3450/QD-UBND dated December 31, 2024 approving the compensation and support plan (phase 4) with a value of VND 1,881,066,000, including:

- Support for employees affected by work suspension: VND 1,881,066,000

(vii) According to Decision No. 3449/QD-UBND dated December 31, 2024 approving the compensation and support plan (phase 5) with a value of VND 2,138,568,000, including:

- Support for employees affected by work suspension: VND 2,138,568,000

(viii) According to Decision No. 3453/QD-UBND dated December 31, 2024 approving the compensation and support plan with a value of VND 173,560,219, including:

- Support for buildings and construction works: VND 173,560,219

The total compensation and support funds allocated to Port of Hai Phong Joint Stock Company under the above Decisions amounts to **VND 327,768,160,851**.

Currently, Port of Hai Phong has hired a consulting firm to review the compensation cost estimates, and is coordinating with Ngo Quyen District People's Committee to review the land clearance compensation plan and propose several contents related to the relocation progress and other support funds to Hai Phong City People's Committee to ensure that Port of Hai Phong's rights are fully protected and serve as a basis for reporting to Vietnam Maritime Corporation and the Commission for the Management of State Capital at Enterprises for consideration and approval before receiving compensation and handing over to Hai Phong City.

2.4. Progress of Management and Operation Plan for Berths No. 4, No. 5, and Container Yard of Chua Ve Terminal, and Other Costs Allocated for the Equipment Package

Based on discussions at the 2024 Annual General Meeting of Shareholders, the Board of Management reports on the updated progress of the tasks:

In 2024, the Ministry of Finance implemented the process of seeking opinions from relevant agencies to amend Decree No. 43/2018/ND-CP dated March 12, 2018 of the Government on the management, use, and operation of maritime infrastructure assets.

On December 24, 2024, the Government Office issued Notification No. 569/TB-VPCP, summarizing Deputy Prime Minister Mr. Tran Hong Ha's conclusions at a meeting discussing amendments to the decree on the management and operation of inland waterway infrastructure assets. The Deputy Prime Minister agreed not to include transitional provisions in decrees concerning maritime infrastructure assets formed from state capital and requested the Ministry of Transport and the Ministry of Finance to urgently implement government directives under Document No. 7642/VPCP-CN dated

November 11, 2022 of the Government Office on Berths No. 4 and 5 of Chua Ve Terminal.

In document No. 7642/VPCP-CN dated November 11, 2022, the Deputy Prime Minister requested the Ministry of Transport to chair and coordinate with the Ministry of Finance and relevant ministries and agencies to research, review thoroughly the plans, and reach agreement on a plan to handle and operate Berths No. 4 and 5 of Chua Ve Terminal to ensure compliance with the actual asset situation, wharf operation management conditions, and relevant legal regulations.

The Board of Management respectfully requests the General Meeting of Shareholders to assign the Board of Management to continue to direct relevant departments to report to competent state agencies for early approval of the management and operation plan for Berths No. 4 and 5, and container yard of Chua Ve Terminal, and other costs allocated for the equipment package, and to soon finalize state capital at Port of Hai Phong; and report on the progress and results of implementation for shareholders' information and supervision of the implementation process.

**** General Assessment of Business Results in 2024***

Despite being affected by the above-mentioned unfavorable factors that directly affected business efficiency, in 2024, several key business targets of Port of Hai Phong were achieved and exceeded the set plan. Investment work was implemented synchronously and effectively. In particular, the bidding packages of the Investment and Construction Project of Container Berths No. 3 and 4, Lach Huyen Terminal were effectively executed, with rapid progress on the construction to ensure project progress. In general, business activities grew sustainably and efficiently in 2024.

PART B

BUSINESS PLAN IN 2025

I. Market Overview

1. General Situation

In 2025, the global economy is forecasted to continue facing significant fluctuations and challenges, mainly stemming from geopolitical tensions, inflation, and uneven growth rates among regions. The ongoing Russia-Ukraine conflict and tensions in the Middle East continue to heavily impact global energy supply chains, driving up raw material costs. This has kept inflation persistent in many countries, particularly in Europe, although there have been signs of moderation recently. The outcome of the U.S. presidential election, with Mr. Trump's election, is expected to lead to stricter taxation and trade controls on Chinese goods, especially those transiting through Vietnam to the U.S.

In Vietnam, the economy is expected to continue to grow steadily in 2025, thanks to economic stimulus policies and the gradual recovery of the export sector. However, Vietnam also faces many challenges from the unstable global economic environment. Major trading partners such as the US, Europe, and China are all experiencing difficulties, causing a decline in demand for goods exported from Vietnam. This may slow down Vietnam's export growth, especially in industries such as textiles, electronics, and agricultural products.

In the Hai Phong area, competition between regional ports is becoming increasingly intense. Nam Dinh Vu Port has been investing heavily in infrastructure with the phase 3 construction project, increasing its capacity to receive larger ships and provide fast handling services. Viconship and Port of Hai Phong have received decisions to upgrade the channel to a depth of -8.5m, similar to Nam Dinh Vu Port, and will implement this in the first half of 2025. Deep-water ports No. 3-4-5-6 in Lach Huyen, which will be put into operation in Q1/2025, will affect the current service routes operating in the Dinh Vu area and will have to compete fiercely with HITC, which has been operational for a longer period.

2. Port of Hai Phong

2.1. Favorable factors

- In 2025, Vietnam's economy is expected to maintain stable growth (projected at 6-7%), leveraging the advantages of free trade agreements (CPTPP, EVFTA, RCEP) that help reduce tariffs and expand export markets. Major export markets such as the EU, the U.S., Japan, and South Korea are anticipated to increase their demand for Vietnamese goods. Additionally, China's expansion of trade policies will further boost import-export flows through Vietnamese seaports, including Hai Phong. With strong FDI inflows, Hai Phong continues to attract significant investment into industrial zones (IZs) such as Dinh Vu IZ, Nam Dinh Vu IZ, Trang Due IZ, and VSIP Hai Phong. These zones are home to major corporations (Samsung, LG, Foxconn, Pegatron) and thriving industries such as electronics, textiles, precision mechanics, and automobiles, driving demand for cargo transportation through ports in the region, including Port of Hai Phong.

- Port of Hai Phong, with its long history and skilled labor force, and team of management staff with high professional experience in port management, operation, and organization; modern and synchronous equipment, infrastructure, and information technology, has given Port of Hai Phong an advantage over other ports in the region.

- The completion and commissioning of Berths 3 and 4 in Lach Huyen in 2025, with the ability to receive large tonnage ships, will enhance Port of Hai Phong's competitiveness in the region.

2.2. Challenges

- The construction of May Chai Bridge (invested by Vingroup), set to be completed in March 2025, and the land recovery in the Hoang Dieu area by Hai Phong City have

constrained the operational capacity of Hoang Dieu Port, leading to reduced cargo throughput. The merger of Hoang Dieu Port and Chua Ve Terminal will directly impact operational efficiency at both locations and weaken the Port of Hai Phong’s competitive position, particularly in handling non-containerized cargo.

- The plan to handle the assets of Berths 4 and 5 of Chua Ve Terminal has not been approved, which will create financial pressure, create obstacles, and cause difficulties for the company, especially at a time when capital mobilization is crucial for port expansion and development.

- With the fierce competition in the Hai Phong area, the trend of reducing freight rates will continue, which will affect the Port’s revenue from operations. In addition, financial revenue will also be affected by: (1) The disbursement of investment capital for Berths No. 3 and 4 in Lach Huyen will significantly reduce revenue from bank deposit interest, and in 2025, Port of Hai Phong may have to bear additional loan interest expenses from the project investment; (2) Profits from Hoang Dieu Port will decrease due to the impact of the relocation on business results.

II. Business Plan for 2025

1. Consolidated Business Plan

1.1. Throughput: 49.5 million tons, including 2,393,000 TEUs of containers

1.2. Revenue: VND 3,650.0 billion

1.3. Pre-tax profit: VND 1,353.0 billion

2. Parent Company’s Business Plan

2.1. Throughput: 27.92 million tons, including 1,446,000 TEUs of containers

2.2. Revenue: VND 2,269.0 billion

2.3. Pre-tax profit: VND 967.5 billion

3. Investment Plan of Port of Hai Phong in 2025 (Parent Company)

3.1. Investment Plan for Procurement and Construction

Unit: Billion VND

No.	Investment Project	Plan in 2025
1	Infrastructure Investment	110.401
2	Equipment Procurement Investment	128.990
3	Information Technology Investment	8.017
4	Port Expansion Projects	3,045.451
Total		3,292.859

(Detailed data on investment plans available in Form No. 02)

3.2. External Capital Investment Plan

Unit: Billion VND

No.	Description	Estimated Amount (Billion VND)	Equivalent (USD)	Remark
1	Capital Contribution to Smart Logistics Services (Hai Phong) Co., Ltd.	65.6	2,600,000	Feb 2025: VND 35.4 billion May 2025: VND 15.1 billion August 2025: VND 15.1 billion
2	Capital Contribution to Haiphong Port TIL International Terminal Company Limited	1,213.4	49,244,083	March - April 2025: VND 534.1 billion Q3/2025: VND 462.7 billion Q4/2025: VND 216.6 billion
3	Capital Contribution to Hai Phong Port Technical Services and Training Joint Stock Company	4		Planned for April 2025
4	Charter Capital Increase at Hai Phong Port Tug and Transport Joint Stock Company	16.2		Planned for Q2/2025
5	Capital Increase at Hoang Dieu Port (Merger of Hoang Dieu Port - Chua Ve Terminal)	170		Expected June-July 2025

4. Other targets

- Expected dividend for 2025: 4%.
- Implement the divestment plan for enterprises operating outside the company's core business areas with inefficient performance as approved by the Board of Management, and continue to review and develop plans for further divestment from poorly performing business enterprises.

5. Unplanned contents

Assign the Board of Management to decide on investment projects, procurement, repair, maintenance dredging, and urgent expenditures for business operations that arise outside the company's annual plan, which has been approved by the General Meeting of Shareholders.

6. Key Solutions

To continue to improve business efficiency and increase accumulation for port development investment, the Company will continue to innovate and implement several

key solutions as follows:

6.1. Business and Operations

6.1.1 Business Activities

- Focus on solutions to implement the top priority of the market and the "Customer-centric" policy to ensure the goal of retaining existing customers, developing new customers, and facilitating the signing of 2025 contracts.

- Continue to effectively implement the Customer Care Process and appropriate mechanisms and policies to meet current market requirements; promote investment cooperation and joint ventures to attract shipping lines/customers to introduce new services or transfer ships to establish long-term partnership at Port of Hai Phong.

- Continue developing plans and implementing marketing strategies for the service chain, working with the Port's customer partners to communicate the values and benefits of the logistics service chain provided by Port of Hai Phong and member enterprises within the VIMC ecosystem

- Implement and deploy VIMC's focused marketing strategy, actively participate in market, customer, and competitor analysis; develop professional introduction materials and strategic communication orientation to effectively reach target customers by introducing the model to all customers in meetings, working sessions, and events.

- Research and organize internal training programs to improve customer service quality.

- Thoroughly resolve legal matters at the request of shipping lines

- At Tan Vu Terminal: focus on promoting management and operation, particularly ensuring stable handling productivity and service quality. Optimize procedures, apply IT solutions in line with digital transformation trends to enhance customer service. Take advantage of the opportunity of channel depth reaching -8.5m to market to shipping lines for large-size ships.

- At Chua Ve Terminal: Maintain domestic container services. Additionally, promote planning and yard utilization to maximize the handling of non-containerized cargo such as steel, scrap metal, equipment, logs, etc., especially in the context of shifting some of the non-containerized cargo from Hoang Dieu Port to Chua Ve Terminal in 2025.

- At Hoang Dieu Port: Proactively promote market work to attract cargo suitable for Hoang Dieu Port's operational strengths. Continue to focus on promoting cargo attraction in the transshipment area. Strengthen coordination with terminals of Port of Hai Phong and VIMC-affiliated port and warehouse enterprises for cargo handling operations. Explore and consider implementing new services to compensate for the decline in output, such as: Providing handling services for other ports; Converting to a Depot to receive containerized cargo from Lach Huyen; Focusing on operations in the Ha

Long anchorage area; Coordinating with Chua Ve Terminal - Tan Vu Terminal - VIMC Dinh Vu to operate suitable ships.

6.1.2. Operations Management

- Arrange vessel berthing efficiently, ensuring effective utilization of berths, equipment, warehouses and storage yard to maintain quality, safety, and increase handling productivity.

- Maintain high-quality customer care services throughout the Port to promptly resolve any operational issues.

- Continue improving operational procedures, simplifying and digitizing cargo delivery, receipt, and payment processes, and applying modern technology in management and operations to create the most favorable conditions for customers.

6.2. Technical Management and Investment

- Conduct inspections and assessments of equipment and infrastructure conditions to formulate appropriate maintenance and repair plans aligned with business plans.

- Adhere to technical norms and material conditions. Proactively conduct repairs by item and improve technical assessment and judgment to arrange timely repair vehicles, avoiding passivity and other damages that increase costs and impact operations.

- Regarding information technology: focus on completing key IT investment projects, especially the IT package of the Investment and Construction Project of Container Berths No. 3 and 4 in Lach Huyen. Improve the efficiency of operation/use of invested IT projects. Improve processes and apply IT to enhance service quality and customer service quality.

6.3. Corporate Governance

- Implement the merger of Hoang Dieu Port and Chua Ve Terminal into a single-member limited liability company, effective from July 1, 2025. Establish the Hai Phong Port Technical Services and Training Joint Stock Company based on the restructuring of Hai Phong Port Operations and Engineering Training One Member Limited Company, dissolving the M& R Center and transferring workers from the M& R Center, stevedores, and maintenance staff from Hoang Dieu Port and Chua Ve Terminal to the new company; increase charter capital for the Technical Services and Training Joint Stock Company.

- Continue to review, update, and reissue the Port's internal regulatory document system with a focus on standardization and modernization.

- Prioritize accelerating work progress and engaging with authorities to approve quay inspections, infrastructure renovations, and turning basin improvements at Chua Ve Terminal, allowing it to accommodate large vessels and handle non-containerized cargo transferred from Hoang Dieu Port.

- Actively engage with governmental authorities to obtain a final decision on the operational management plan for berths 4 and 5 at Chua Ve Terminal.

- Innovation initiatives: Continue promoting Lean and Kaizen to enhance operations and management efficiency.

- Continue to research and implement divestment at several inefficient capital-contributed enterprises.

6.4. Labor Productivity and Efficient Cost Management

Organize production reasonably, increase labor productivity. Promote efficient cost management in all areas, focusing on promoting initiatives, applying new technologies, rationalizing production, planning scientific cargo handling, researching and adjusting issued technical and fuel norms, and reducing capital expenditures on infrastructure investment, equipment investment, and material procurement through bidding, saving office supplies, electricity, and water costs, etc.

6.5. Cooperation with Government Authorities and Enterprises

Strengthen cooperation with state management agencies to support the Port's business activities and development activities, and promote business cooperation with Hai Phong Port Tug and Transport Joint Stock Company; Dinh Vu Port Investment and Development Joint Stock Company. Expand cooperation between Port of Hai Phong and member units of Vietnam Maritime Corporation (VIMC). Expand and develop a comprehensive plan for logistics services, and continue seeking investment opportunities in depots in Dinh Vu and other locations aligned with the Company's business strategy.

Foster joint ventures and partnerships with shipping lines and port/warehouse/transportation enterprises under Vietnam Maritime Corporation to increase cargo throughput via Port of Hai Phong in a way that harmonizes the interests of all parties and gradually implements solutions/business cooperation plans with VIMC enterprises following the relocation of Hoang Dieu Port.

Distinguished Shareholders and Guests!

The management team and employees of Port of Hai Phong Joint Stock Company will continue to strive for excellence, unity, and enhanced business efficiency to fully meet shareholders' expectations. We will implement innovative initiatives in management, administration and operations, while strengthening transparency, improving work processes, and optimizing resources to ensure sustainable development of the company. We believe that, with collective determination and unwavering commitment, Port of Hai Phong will achieve outstanding accomplishments in 2025 and beyond.

Sincerely,

Recipients:

- As above;
- Board of Management, Supervisory Board
- Archived: Secretary to the Board of Management.

**PP. BOARD OF MANAGEMENT
CHAIRMAN**

Pham Hong Minh

REPORT ON BUSINESS PERFORMANCE IN 2024 AND PLAN FOR 2025

NO.	INDICATORS	UNIT	2023 PERFORM ANCE	2024		2025 PLAN	COMPARISON		
				PLAN	ACTUAL		2024 ACTUAL /2024 PLAN	2024 ACTUAL/ 2023 ACTUAL	2025 PLAN/ 2024 ACTUAL
I.	TOTAL VOLUME	1000T	23.810	23.495	23.566	27.917,6	100,3	99,0	118,5
1	Exports	"	8.659	7.507	8.460	10.160,0	112,7	97,7	120,1
2	Imports	"	8.804	9.627	8.809	12.107,6	91,5	100,1	137,4
3	Domestic	"	6.347	6.361	6.297	5.650,0	99,0	99,2	89,7
*)	Key cargo categories:								
	+ Containerized cargo	1000T	23.098	22.020	22.451	25.418	102,0	97,2	113,2
		1000TEU	1.312,4	1.315,1	1.273,2	1.446,0	96,8	97,0	113,6
	+ Machinery & Equipment	1000T	21	23	23	80	98,3	107,6	354,0
	+ Steel, Scrap Steel	"	375	457	628	1.380	137,4	167,5	219,7
	+ Foodstuffs, Animal Feed Ingredient	"	2						
	+ Clinker, Gypsum, Ores, etc.	"	61	74					
	+ Automobiles	No.	50.214	55.000	73.883	75.000	134,3	147,1	101,5
	+ Other Commodities	1000T	253	921	464	1.040	50,4		224,0
	Non-containerized Cargo	1000T	712	1.475	1.115	2.500	75,6	156,6	224,2
II	TOTAL REVENUE	VND mil	1.551.976	1.529.000	1.729.862	2.269.000	113,1	111,5	131,2
1	- Revenue from Core Business Activities	"	1.254.275	1.365.000	1.373.821	1.856.720	100,6	109,5	135,2
	+ Cargo Handling	"	1.053.771	1.160.320	1.160.337	1.389.610	100,0	110,1	119,8
	+ Storage & Warehousing	"	70.083	69.060	73.030	84.590	105,7	104,2	115,8
	+ Lashing & Unlashing	"	862	1.070	1.030	1.410	96,3	119,5	136,9
	+ Cargo Weighing	"	2.687	3.380	2.816	3.620	83,3	104,8	128,6
	+ Berth & Wharf Services	"	22.561	26.250	23.000	29.180	87,6	101,9	126,9
	+ Other Services	"	104.311	104.920	113.608	141.590	108,3	108,9	124,6
	+ Revenue from Infrastructure Leasing	"				206.720			
2	- Financial Operating Revenue	"	293.716	162.000	346.884	181.000	214,1	118,1	52,2
	+ Foreign Exchange Gains	"	15.563	5.200	29.381	-		188,8	-
	+ Interest Income from Bank Deposits	"	98.123	11.924	32.689	3.000	274,1	33,3	9,2
	+ Dividend Income	"	180.030	127.876	262.461	178.000	205,2	145,8	67,8
	+ Income from Securities Trading	"			22.353				
	+ Others	"		17.000					
3	- Other income	"	3.985	2.000	9.157	231.280	457,9	229,8	2.525,7
	+ Revenue from Scrap Sales	"	146						
	+ Revenue from Asset Liquidation	"	1.350						
	+ Revenue from Electricity Leasing	"	1.131		1.322			116,9	
	+ Revenue from Legal Enforcement	"	870		3.998				
	+ Compensation	"			77				
	+ Late Contract Penalties	"			265				
	+ Others	"	488	2.000	3.495	231.280	174,8	716,2	6.617,5
III	TOTAL EXPENSES	VND mil	940.305	999.000	991.785	1.301.500	99,3	105,5	131,2

NO.	INDICATORS	UNIT	2023 PERFORM ANCE	2024		2025 PLAN	COMPARISON		
				PLAN	ACTUAL		2024 ACTUAL /2024 PLAN	2024 ACTUAL/ 2023 ACTUAL	2025 PLAN/ 2024 ACTUAL
1	Operating Expenses	"	931.163	981.500	968.369	1.241.800	98,7	104,0	128,2
	+ Direct Labor Costs	"	379.560	380.000	381.069	385.440	100,3	100,4	101,1
	+ Social Insurance, Trade Union Fees, Unemployment & Health	"	36.051	39.016	35.842	35.742	91,9	99,4	99,7
	+ Fuel	"	46.449	54.485	41.943	56.415	77,0	90,3	134,5
	+ Materials	"	85.195	82.400	97.630	105.000	118,5	114,6	107,5
	+ Machinery & Equipment Repairs	"	37.336	45.988	28.324	41.206	61,6	75,9	145,5
	+ Provision for Repairs	"							
	+ Infrastructure Repairs	"	21.470	26.435	25.134	71.079	95,1	117,1	282,8
	+ Electrical System Repairs	"	1.025	2.400	1.158	5.000	48,3	113,0	431,8
	+ IT Equipment Repairs	"	-	1.600	457	1.200	28,6		262,6
	+ Electricity	"	22.196	24.877	23.581	29.354	94,8	106,2	124,5
	+ Water	"	1.694	1.473	1.362	1.580	92,5	80,4	116,0
	+ Depreciation	"	141.717	147.254	155.100	231.625	105,3	109,4	149,3
	+ Others	"	158.470	175.572	176.769	278.159	100,7	111,5	157,4
2	Financial Expenses	"	8.196	17.500	21.952	59.700	125,4	267,8	272,0
	+ Foreign Exchange Losses	"	1.490	10.000	12.357	20.000	123,6	829,3	161,9
	+ Interest Expenses on Bank Loans		-	-		33.200			
	+ Interest Expenses on ODA Loans	"	6.531	6.500	7.104	6.500	109,3	108,8	91,5
	+ Provision for Long-term Investment Devaluation	"	175	1.000	2.491		249,1	1.423,4	-
	+ Others		-	-					
3	Other Expenses	"	946	-	1.464	-			
	+ Asset Liquidation Costs	VND mil	(12)	-					
	+ Fines & Penalties		94	-	393				
	+ Others	"	864	-	1.071				
IV	PROFIT BEFORE TAX	<u>VND mil</u>	611.671	530.000	738.077	967.500	139,3	120,7	131,1
	<i>of which:- Profit from Business Ope</i>	VND mil	323.112	383.500	405.452	614.920	105,7	125,5	151,7

**REPORT ON THE IMPLEMENTATION OF INFRASTRUCTURE, EQUIPMENT, AND INFORMATION TECHNOLOGY
INVESTMENT PROJECTS IN 2024 AND PLAN FOR 2025**

(Unit: VND million)

No.	Project Name	Total Investment	2024 Plan	2024 Disbursement			2025 Plan
				Total	Vốn vay TM	Owner's equity	
	PORT OF HAI PHONG - PARENT COMPANY (A+B+C+D)		2.561.498	1.101.256		1.101.256	3.292.859
A	EQUIPMENT PROCUREMENT INVESTMENT		52.863	28.165		28.165	128.990
	Disbursement for Completed Projects						
	Procurement of 01 Reachstacker at Tan Vu Terminal			67		67	
I	2022 Investment Projects						
	45-ton forklifts at Tan Vu Terminal (02 units)	30.500	24.503	24.511		24.511	
	Tractor trucks and semi-trailers at Tan Vu Terminal (05 units)	14.200	9.187	40		40	
	Fire truck at Tan Vu Terminal (01 unit)	3.309	2.473	2.328		2.328	
II	2023 Investment Projects						
	Frame of QC crane (02 units)	10.200	10.200				10.200
	Spare gantry frame for Tukan crane (01 unit)	6.500	6.500				6.500
III	2024 Investment Projects						
	Installation of emergency communication equipment for the automatic fire alarm system at Headquarters 8A, M&R Center, and Tan Vu, Chua Ve Terminal, linked to the Data Management Center of the Fire Prevention and Rescue Police Department of Hai Phong City			286		286	
	Installation of a monitoring system for receiving larger vessels at Chua Ve and Tan Vu Terminals			768		768	
	Supply and installation of two DAIKIN standing air conditioners (29,000 BTU) for the IT Center at Tan Vu Terminal			88		88	
	Payment for the contract to supply one FUJIFILM Apeo 3560 photocopier (Copy, Print, Scan) for Port of Hai Phong at 8A Tran Phu, Ngo Quyen, Hai Phong			78		78	
IV	Planned Investment Projects for 2025						
	Diesel tractor trucks and semi-trailers at Tan Vu Terminal (10 units)	28.000					8.400
	QC gantry cranes at Tan Vu Terminal (02 units)	493.000					98.600
	5-16 seat automobiles for the Company's Office	5.200					5.200
	Photocopier	90					90
B	INFRASTRUCTURE INVESTMENT		43.951	4.902		4.902	110.401
	Disbursement for Completed Projects						
	Review and adjustment of the rehabilitation project for Berths 3 and 4 at Chua Ve Terminal for crane installation			31		31	
I	2022 Investment Projects						
	Renovation of the drainage system at Tan Vu Terminal	14.500	14.500				14.500
	Rehabilitation of cargo storage yards at Tan Vu Terminal	14.851	14.851				14.851
	Wastewater treatment system at Chua Ve Terminal			8		8	
II	2023 Investment Projects						
	Investment in an office building at Lot 15, Le Hong Phong Street (Dang Lam, Hai An, Hai Phong)	77.030	7.000	994		994	1.500
III	2024 Initiated Projects						
	Construction of "RTG block CF, DF running track - Tan Vu Terminal"	7.600	7.600	3.870		3.870	250
IV	Planned Projects for 2025						

No.	Project Name	Total Investment	2024 Plan	2024 Disbursement			2025 Plan
				Total	Vốn vay TM	Owner's equity	
	Upgrading the navigation channel to -8.5m depth	9.800					60.000
	Renovation of inspection yards at Tan Vu Terminal						9.800
	Upgrading internal roads at Tan Vu Terminal						9.500
C	INFORMATION TECHNOLOGY PROJECTS		14.684	9.601		9.601	8.017
I	2021 Investment Projects						
	Implementation of an automated container inspection system for import/export at Tan Vu Terminal	10.000		2.824		2.824	
II	2022 Investment Projects						
	Procurement of servers and backup IT equipment for emergency response	8.940		48		48	
	Upgrade of the surveillance camera system at Chua Ve Terminal	2.744		17		17	
	Upgrade and replacement of Wi-Fi network equipment and industrial computers for lifting equipment at Tan Vu Terminal	5.800	2.423	2.199		2.199	
	Development of the Mobile App for ePort at Port of Hai Phong		2.600				2.375
	Enhancement of digitalization functions and application of digital signatures in the material and maintenance management software at Port of Hai Phong Joint Stock Company	471		433		433	
	Enhancement of IT applications for digitalized procurement processes in the material and maintenance management software at Port of Hai Phong Joint Stock Company	491	468	465		465	
	Upgrade and repair of container inspection checkpoints No. 02 and 04 at Tan Vu Terminal	423		3		3	
III	2023 Investment Projects						
	Installation of IP camera surveillance at the company's office	800	800	581		581	
	Procurement of equipment and development of container inspection and repair software at Port of Hai Phong Joint Stock Company	2.500	2.900	827		827	19
	Installation of LED screens at two gates of Tan Vu Terminal	743		5		5	
	Upgrade of Port of Hai Phong's Website	154		2		2	
	Supplementation of economic performance monitoring functions in the FAST financial management software	42		42		42	
	Procurement of video conferencing equipment for Meeting Room 207 - Company Office		348	328		328	
IV	2024 Investment Projects						
	Development of an automotive yard management software	850	850	160		160	6
	Procurement of an automatic seal dispenser at Tan Vu Terminal	1.090	1.090	320		320	7
	Supplementary procurement of equipment and software to enhance system resilience and incident response capabilities	1.225	1.225	1.006		1.006	7
	Upgrade of PLCEM Software	280	280	11		11	
	Procurement of dynamic QRCode online payment modules			260		260	2
	Procurement of an additional seal recognition module for the automated container inspection system at Tan Vu Terminal			55		55	1

No.	Project Name	Total Investment	2024 Plan	2024 Disbursement			2025 Plan
				Total	Vốn vay TM	Owner's equity	
	Appraisal of remaining asset value for received and donated "Automated Container Inspection System" at Tan Vu Terminal (Inspection Points 1 and 3)			15		15	
V	Planned Investment Projects for 2025						
	Procurement of centralized data storage equipment	3.000					5.600
D	EXPANSION INVESTMENT PROJECTS	6.946.087	2.450.000	1.058.587		1.058.587	3.045.451
I	The Investment and Construction Project of Container Berths No. 3 and 4 of Hai Phong International Gateway Port (Lach Huyen Terminal), Hai Phong city (Infrastructure & Equipment)	6.946.087	2.330.000	1.027.966		1.027.966	2.934.978
II	The Investment and Construction Project of Container Berths No. 3 and 4 of Hai Phong International Gateway Port (Lach Huyen Terminal), Hai Phong city (Information Technology)		120.000	30.621		30.621	110.473