



THE WAY FORWARD

# GEMADEPT NEWS

*"Docking for Information"*

JULY 2024



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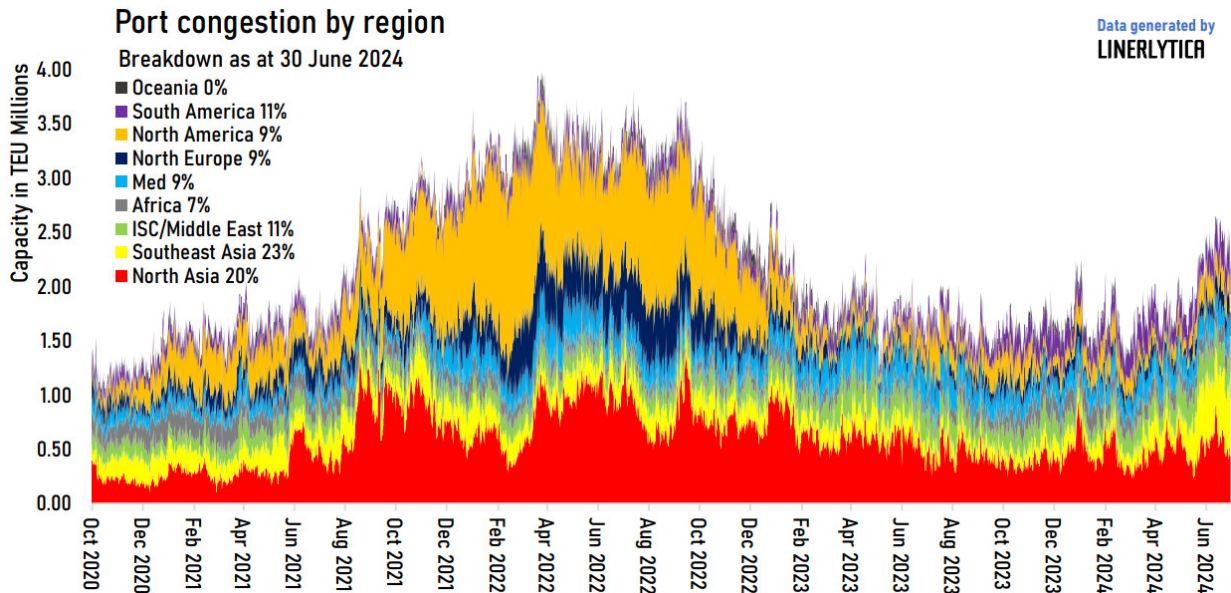
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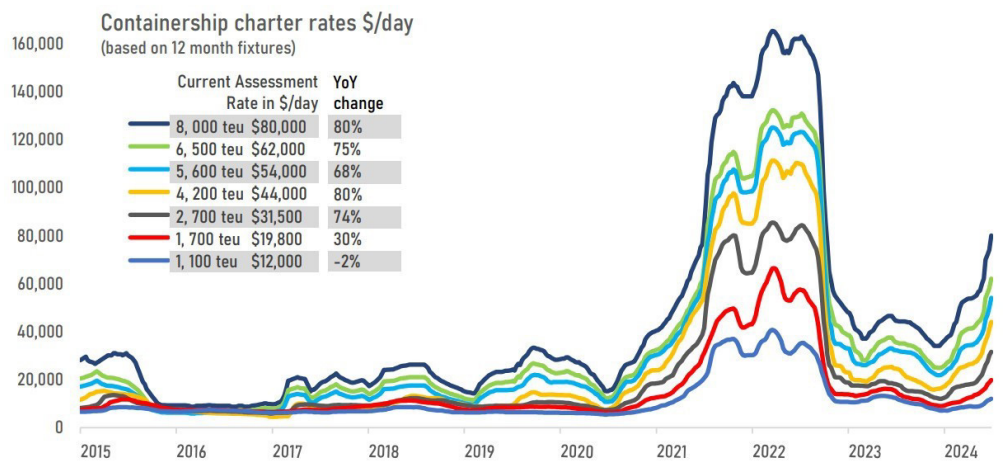
## MARITIME MARKET CONTINUES TO BE VIBRANT

Port congestion eased slightly with 2.24m teu waiting at anchorages globally at the week end of June. Asian ports remain the primary hotspots, with Southeast Asia accounting for 23% of the capacity waiting for berthing slots globally, while North Asia and Middle East/Indian account for a further 20% and 11% respectively.



Berthing delays at Singapore remain at up to 4-5 days, although the vessel queues are shortening due to port omissions, while Port Klang and Tanjung Pelepas are experiencing delays of up to 2-3 days. China are seeing the delays of up to 4 days at Shanghai and 2 days at Ningbo while that of Qingdao is reduced to 1 day. Colombo and Mundra also offering 3 days behind the schedule while waiting times in Dubai is up to 3 days after improving to below 1 day last month.

Outside of Asia, the worst congestion is currently in Charleston where delays of up to 8 days have been recorded although the situation will improve in the coming weeks as more carriers omit the port and port construction works are paused to clear the vessel chokage.



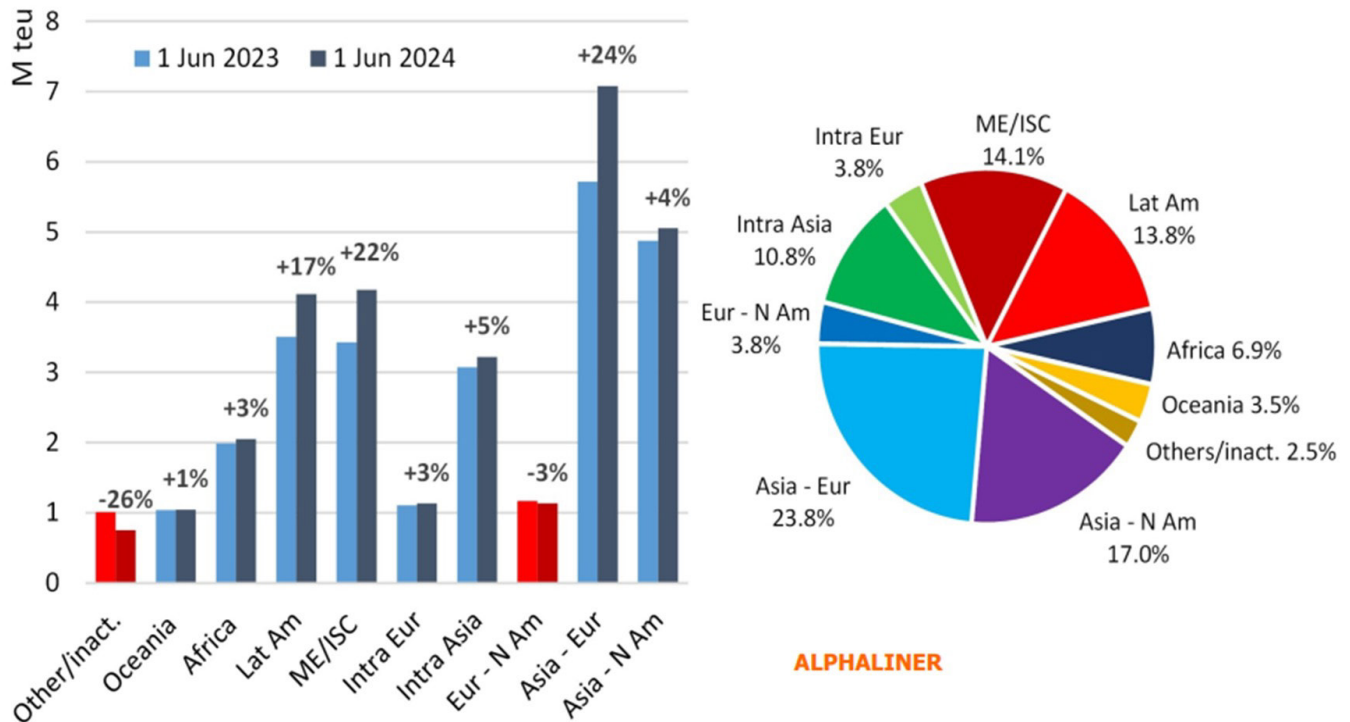
Congestion in European ports are worsening especially around the Benelux and UK in North Europe and Valencia and Barcelona in the West Med.

Charter rates continue to set new benchmarks with sharp gains across all size segments on dwindling numbers of prompt tonnage. Carriers are increasingly reluctant to commit to forward positions in late 2024 and early 2025 given the current elevated charter rate levels, while the number spot fixtures are decreasing noticeably due to the lack of available ships. The focus has shifted to the smaller sizes of below 2,000 teu where there are still a limited number of ships still open.

# WORLD NEWS

## THE GLOBAL CONTAINER FLEET GREW 10.6%

According to Alphaliner data, Year-on-year growth of 10.6% has seen in total capacity of vessels deployed in deep sea and regional liner services. The Asia - Europe fleet grew by 23.8% due to re-routings via CGH. The extra tonnage has little impact on the average weekly capacity on the trade. Unaffected by the Red Sea situation, the fleet to/from Latin America rose a staggering 17.4% y-o-y. figure, from 3.5 Mteu on 1 June 2023 to 4.1 Mteu.



While the fleet growth between Asia and the Indian and Europe was to be expected due to the Red Sea crisis, the strong growth of the fleet deployed in liner services to and from Latin America might catch some by surprise.

Many carriers including Wan Hai Lines, COSCO SHIPPING Lines & OOCL, SeaLead, MSC and ZIM have announced the start of new Asia- West Coast of North America loops in June or July. This requires the deployment of at least 35 additional ships with capacities ranging from 3,000 to 16,600 teu.

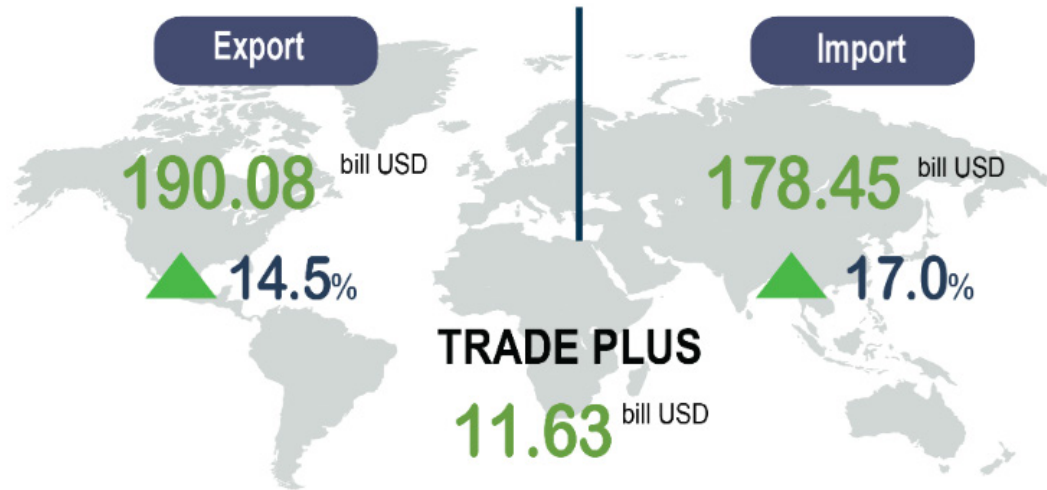
Carriers such as CMA CGM, Hapag-Lloyd or COSCO SHIPPING Lines recently took delivery of 13,250 to 14,100 teu neo-panamax ships which were specifically built for Latin American trading as they feature high reefer capacities and were named after regions or cities in South America.

The Transatlantic is the only East West trade where capacity is down y-o-y. With 1.13 Mteu of capacity trading between North Europe and the East Coast of North America (-2.8%) this route is the home territory for only 3.8% of the container fleet, down from 4.3% last year.



## IMPORT – EXPORT FIGURES FOR THE FIRST 6 MONTH OF 2024

### EXPORT AND IMPORT OF GOODS IN THE FIRST 6 MONTHS OF 2024

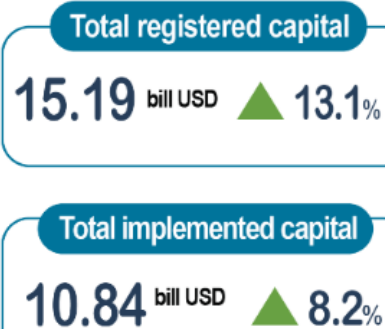


### INVESTMENT

#### Investment in the first 6 months of 2024

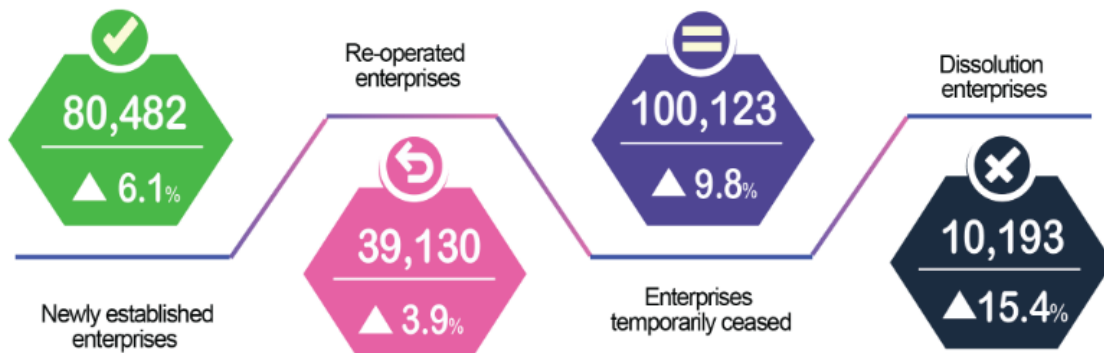


#### Foreign investment from 1/1 to 20/6/2024



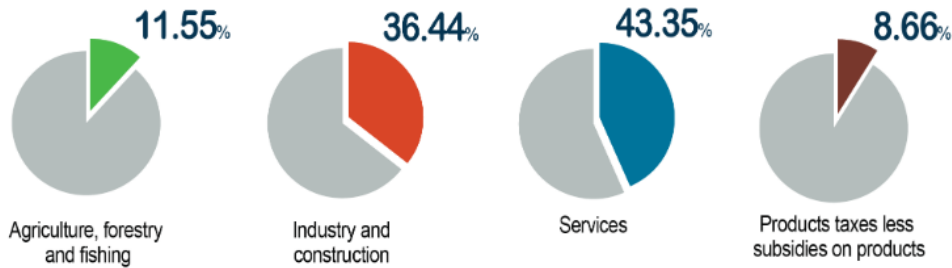
### ENTERPRISE REGISTRATION STATUS IN THE FIRST 6 MONTHS OF 2024

(compared to the same period last year)

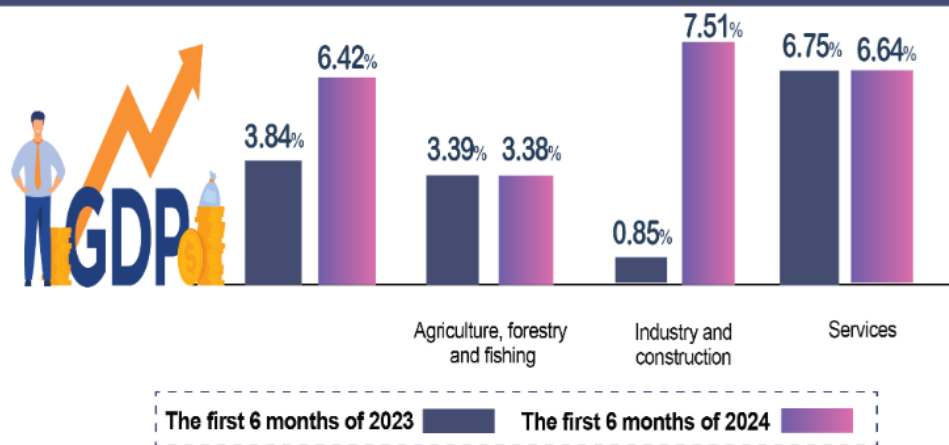


## IMPORT – EXPORT FIGURES FOR THE FIRST 6 MONTH OF 2024

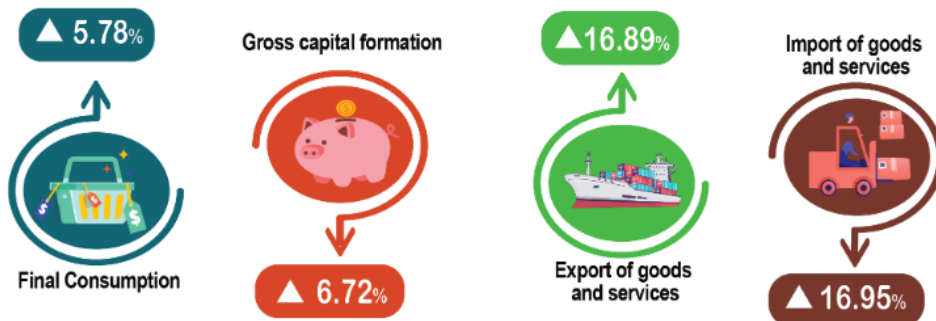
### GDP structure in the first 6 months of 2024



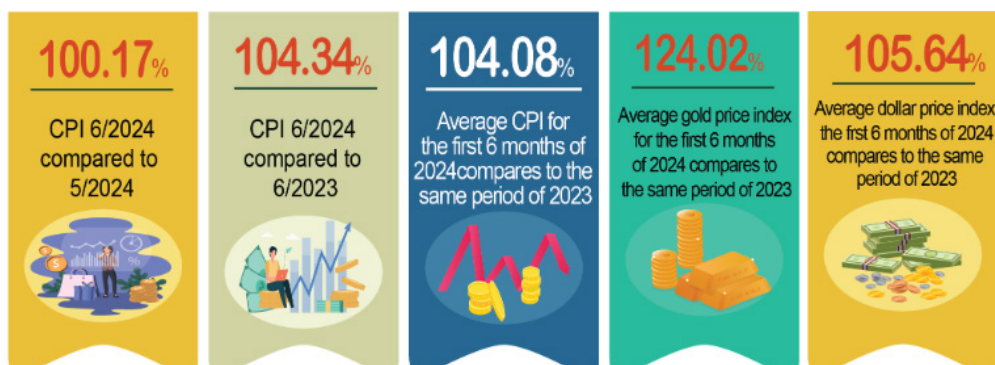
### GDP growth rate in the first 6 months over the period last year



### GDP by expenditure



### PRICE INDEX



## FOREIGN DIRECT INVESTMENT (FDI) IN THE FIRST 6 MONTH OF 2024

### Foreign Investment:

- Total newly registered, adjusted, and contributed capital and share purchase (GVMCP) capital of foreign investors (FDI) reached about 15.19 billion USD, an increase of 13.1% compared to the same period in 2023.
- Registered capital for new projects with 1,538 projects granted investment certificates, increased by 18.9% compared to the same period. Total registered capital reached nearly USD 9.54 billion (up 46.9% compared to the same period).
- Disbursed capital of FDI projects is estimated at around 10.84 billion USD, an increase of 8.2% compared to the same period in 2023.

### Investment Partners: traditional partners of Vietnam from Asia. In particular:

- Singapore: USD 4.01 billion (accounting for 42.1% of newly registered capital).
- Hong Kong: USD 1.18 billion (accounting for 12.4%).
- China: USD 1.01 billion (accounting for 10.6%).
- Japan: USD 979 million (accounting for 10.3%).

### Investment Destinations:

- Bac Ninh: USD 2.58 billion (accounting for 17% of total investment capital).
- Ba Ria - Vung Tau: USD 1.54 billion (accounting for 10.1%).
- Quang Ninh: USD 1.36 billion (accounting for 9%).

### Import-Export Activities:

- Exports: USD 136.73 billion, up 12.3% from the same period in 2023.
- Imports: USD 114.11 billion, up 15.5% from the same period in 2023.

The FDI sector had a trade surplus of USD 22.62 billion (including crude oil) and USD 21.62 billion (excluding crude oil).





# VIET NAM NEWS

## DECISION 810/QD-BGTVT 2024 ISSUED BY VIET NAM MINISTER OF TRANSPORTATION (MOT)

On July 1, 2024, the Ministry of Transport officially issued Decision 810/QD-BGTVT about the tariff for container loading and unloading services at Vietnamese seaports. This tariff framework is valid for Vietnamese organizations and individuals and foreign organizations and individuals related to the provision and use of containerloading and unloading services at Vietnamese seaports, applies from July 1, 2024.

For details, please refer to the address: [Here](#)

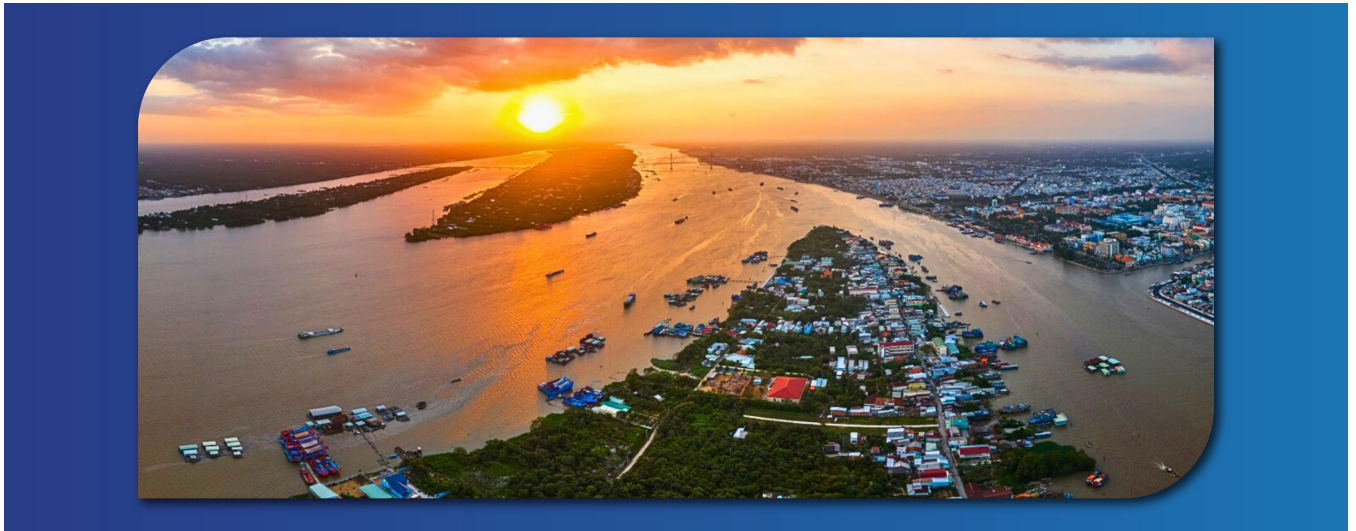
Basically, the details of the tariff of decision 810/QD - BGTVT do not change compared to Circular 39/TT - BGTVT dated December 25, 2023, effective from December 15, 2023. However, this decision is a more legally enforceable document than Circular 39. This also demonstrates the Ministry of Transport's efforts in supporting Vietnamese Enterprises to improve their capacity with updated price framework, withdraw somewhat shortens the distance with neighboring ports in Southeast Asia.





## INLAND WATERWAYS TRANSPORTATION A GREEN LOGISTICS SOLUTION FOR VIETNAM'S FUTURE

Mekong Delta waterway transportation is emerging as a prime choice for Vietnam's logistics sector due to its cost-effectiveness and ability to minimize environmental impact. According to a World Bank report, waterway transportation can save more than 60% of the cost compared to road transportation of the same distance, while also significantly reducing greenhouse gas emissions.



However, to fully promote its potential, Vietnam government needs to invest heavily in infrastructure, such as, dredging waterways, building modern ports, and equipping them with advanced cargo handling equipment are key to support the development.

Building highways in the Mekong Delta faces challenges due to weak soil conditions and high subsidence rates. inland waterway transport is proving to be an effective and sustainable alternative. The Cai Mep - Mekong Delta route exemplifies this potential, shortening the distance by 40%, travel time by 50%, saving 50% fuel, and increasing cargo capacity by 25%.

Gemadep is pioneering inland waterway transport development in Vietnam, contributing to reducing road traffic congestion, protecting the environment, and boosting the economy of the Mekong Delta region.

The Cai Mep - Mekong Delta route promises to be an economic driving force for the region, significantly reducing logistics costs, stimulating production and import-export. Reducing the number of road transport vehicles will also help minimizing road congestion and unexpected accidents.



# GEMADEPT NEWS

## GEMADEPT ANNUAL GENERAL MEETING 2024 SOLIDIFYING THE FOUNDATION, STRIDING TOWARDS THE FUTURE



*On the morning of June 25, 2024, Gemadept Corporation (Stock code: GMD) successfully organized the Annual General Meeting of Shareholders (AGM) at the Lotus Ballroom on Floor 1 of the REX Hotel, located at 141 Nguyen Hue, District 1, Ho Chi Minh City. The meeting summarized the Company's achievements in 2023, set growth goals for 2024, and marked a year of great significance in the Company's efforts to complete the 2021-2025 Vision, ushering in a new development phase.*

In order to achieve 2025 Vision, Gemadept remains focused on prioritizing key activities and fostering synergies to accelerate growth. The Company will push for digital transformation to enhance operational capacity and implement smart management practices. Additionally, embracing green transformation and sustainable development as core objectives will create momentum for a new phase of growth and development – Vision 2026-2030.

Gemadept's 2024 General Meeting of Shareholders fostered a spirit of high consensus and solidarity. Participants joined hands in a commitment to elevate the reputation and position of Vietnam's maritime industry, delivering sustainable value to shareholders, the community, and society at large. Gemadept remains steadfast in its mission to contribute to the economic flow, creating incremental value for the nation, businesses, and partnering companies through its superior chain of services and solutions.



## GEMADEPT BEING AWARDED AMONG THE BEST DISCLOSURE PRACTICES IN 2024

On July 1, 2024, the IR Awards Program officially announced the "Comprehensive Survey Report on Information Disclosure Activities on the Stock Market 2024." This is an annual activity under the IR Awards (2011-2024) co-organized by Vietstock, the VAFE Association, and FiLi e-magazine.



Based on the survey results, in 2024, there were 424 out of 708 businesses that fully and promptly met information disclosure obligations on both stock exchanges (HOSE and HNX), accounting for 60% of the total number of businesses surveyed.

According to statistics from the The Vietnam Institute of Directors (VIOD), currently only 80 out of nearly 1,800 listed companies publish reports in English. Gemadept is one of the few listed companies in Vietnam that has been proactively disclosing bilingual information in English and Vietnamese for many years, and has also been widely communicated through multiple channels, including websites, mass media and digital platforms, which has been highly appreciated by international financial institutions and investors.

Being honored in the list of companies meeting information disclosure standards in 2024 once again demonstrates Gemadept's efforts in information transparency, and accurate and timely disclosure of information to shareholders, investors, and stakeholders.

In addition to being a leading enterprise in Vietnam's Port and Logistics industry, Gemadept recognizes the importance of shareholder and investor relations activities. These activities are crucial for maintaining sustainable relationships, optimizing business value, and ensuring strong communication between the Company and all stakeholders.

Going forward, Gemadept will remain committed to effective information disclosure and investor relations activities. This will create sustainable value for all stakeholders, strengthening Gemadept's market position and brand. Additionally, these efforts will contribute positively to the country's economic growth and prosperity.

## MODERN CONTAINER WEIGHING STATION AT PHUOC LONG PORT



*In an effort to enhance service quality and providing better experience to customers, Phuoc Long ICD3 port has officially launched into operation a modern container weighing station equipped with state-of-the-art equipment.*

The new weighing station features an automated sensor system, capable of weighing cargo with high accuracy. This system is also integrated with intelligent management software, which automatically records and stores weighing data, allowing easy monitoring and retrieval of information.

The investment in a modern weighing station demonstrates Phuoc Long ICD3 port's commitment to gradually modernize facilities and continuously improving service quality to meet all customer raising requirements.





## THE PROGRESS OF HA NAM CHANNEL PROJECT



*The project “Upgrading Hai Phong Maritime Channel from Hai Phong International Container Terminal (HICT) to the Nam Dinh Vu Port,” invested in by Nam Dinh Vu Port – a member of Gemadept Corporation, is reaching the final step of complement.*

On 7<sup>th</sup> June 2024, Northern Vietnam Maritime Safety Corporation (VMS North) issued a maritime notice recording a new depth of -8.0m at chart datum (as per Maritime Notice No. 158/2024/TBHH-TCTBĐATHHMB). For details, please visit: <https://s.net.vn/WtsR>

Due to the geological characteristics of the channel area, some scattered shoals have not yet reached the -8.5m depth. Therefore, an important upcoming task for Nam Dinh Vu Port is to address these shoals, ensuring the highest point reaches -8.5m

To accelerate the dredging and keep the schedule as the commitment, Nam Dinh Vu Port with support and coordination by construction unit and Hai Phong Marine Authorities have implemented solutions:

- Implementing channel closing from 6 hours/day to 8 hours/day for the dredging work.
- Utilizing dredging facilities to upgrade the current shoals
- Preparing all necessary related document for marine announcement of the new channel depth once the site dredging work completion

It is expected that in July, Nam Dinh Vu port will carry out procedures with VMS North to issue marine announcement about the depth of -8.5m as commitment.

Upon project completion, the Hai Phong maritime channel will officially enhance its capacity, allowing fully loaded vessels up to 48,000 DWT to navigate, bringing significant economic benefits, attracting development, investment, and driving growth in industries such as manufacturing, logistics, and port operations in Hải Phòng and the northern region.

As a pioneering enterprise in Vietnam's port and logistics sector, Gemadept has been contributing strategically significant projects to the nation, reflecting a commitment to nationwide maritime industry development.



# LOGISTICS SPOTLIGHT

## NEARSHORING – A POTENTIAL TREND IN THE LOGISTICS INDUSTRY



In the Logistics industry, the trend of nearshoring is becoming popular as a way to mitigate risks and improve flexibility in the supply chain, especially in the context of increasing geopolitical conflicts in many regions today. Nearshoring refers to the relocation of production and logistics activities from distant countries to closer ones near the main consumption markets. This trend has several benefits as follows:

- 1. Reduced transportation costs, delivery times, and optimized labor and production costs:** Nearshoring helps shorten transportation distances, thereby reducing costs and delivery times. Regarding labor costs, although they may be higher in countries closer to the consumption market compared to distant countries, when combined with other factors such as transportation costs, tariffs, and delivery speed, nearshoring can become more attractive in terms of overall costs.
- 2. Enhanced responsiveness to mitigate supply chain disruption risks:** Businesses can easily and quickly adjust production and logistics plans to meet changing market demands. Geographical proximity helps minimize risks related to supply chain disruptions due to factors like natural disasters, political upheavals, or international transportation issues.
- 3. Improved control and quality:** Nearshoring allows businesses to enhance control over product quality and production processes, making it easier to supervise and inspect suppliers.
- 4. Support for local economic policies:** Nearshoring can support local economic development, create jobs, and promote the growth of domestic industries.
- 5. Sustainable development and reduced environmental impact:** Reducing transportation distances helps decrease carbon emissions and other negative environmental impacts, supporting sustainable development goals.

The nearshoring trend is increasingly being considered and adopted by both large and small enterprises as part of their supply chain strategy. It not only helps optimize costs and enhance competitiveness but also aids in building a more sustainable and flexible supply chain in the rapidly changing global economic landscape.



## THE WAY FORWARD



GEMALINK INT'L PORT



PHUOC LONG ICD PORT



BINH DUONG PORT



PACIFIC MARINE EQUIPMENT



BINH DUONG TRANSPORT



GEMADEPT CONSTRUCTION



PACIFIC MARINE CO., LTD.



GEMADEPT CENTRAL



GEMADEPT DUNG QUAT



NAM DINH VU PORT



NAM HAI ICD



GEMADEPT ASL CO., LTD



GEMADEPT PORT SERVICES



PACIFIC STEVEDORING



Mekong Logistics



GNL JOINT VENTURE COMPANY LIMITED



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