

**PORTSERCO**  
**LOGISTICS JOINT STOCK COMPANY**

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**ANNUAL REPORT**  
**2024**

*Đà Nẵng, tháng 4 năm 2025.*

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## ANNUAL REPORT

### PORTSERCO LOGISTICS JOINT STOCK COMPANY

#### Reporting Year 2024

#### I/ General Information

##### 1. General information

- Transaction name: **PORTSERCO LOGISTICS JOINT STOCK COMPANY**
- Business registration certificate No.: 0400438101
- Charter capital: 12,000,000,000 VND
- Investment capital of the owner:
- Address: No. 59 Ba Dinh, Thach Thang Ward, Hai Chau District, Da Nang City, Vietnam.
- Phone number: 0236-3894717/3822113/3889390
- Fax: 0236-3863736
- Email: portserco@portserco.com
- Website: portserco.com
- Stock code: **PRC**
- Formation and development process:

PORTSERCO Logistics Joint Stock Company, formerly known as Da Nang Port General Service Enterprise, was established on August 15, 1993, with the function of providing port logistics products and services for warehousing, forwarding and transporting goods; Trading in fuels, lubricants, technical equipment and supplies; Shipping and sea freight agents. On September 26, 2002, the unit changed to a joint-stock model according to Decision No. 3086/2002/QD-BGTVT of the Ministry of Transport with the name of Da Nang Port General Service Joint Stock Company and the English trading name is PORTSERCO. In 2010, the Company was listed on the Hanoi Stock Exchange (HNX) with the stock code PRC. In order to achieve the goal of becoming the leading Logistics enterprise in the Central region - providing 3PL Logistics services for customers, the Annual General Meeting of Shareholders in 2016 decided to change the Company's name to **PORTSERCO Logistics Joint Stock Company**.

The company has integrated into the market economy and is trusted by customers. PORTSERCO has become a prestigious brand in the Logistics industry and has received many Certificates of Merit from ministries, sectors and cities; Vietnam Gold Star Award of the Vietnam Young Entrepreneurs Association.

Promoting the achievements achieved over the past twenty years, PORTSERCO promotes infrastructure investment, application of new technologies, sustainable development, expansion of global network, constantly improving the supply chain, making a worthy contribution to the country's economic development and serving human needs in a favorable way.

We are committed to always being customer-oriented, taking customer satisfaction and increasing benefits as our operational goals.

## **2. Business lines and areas**

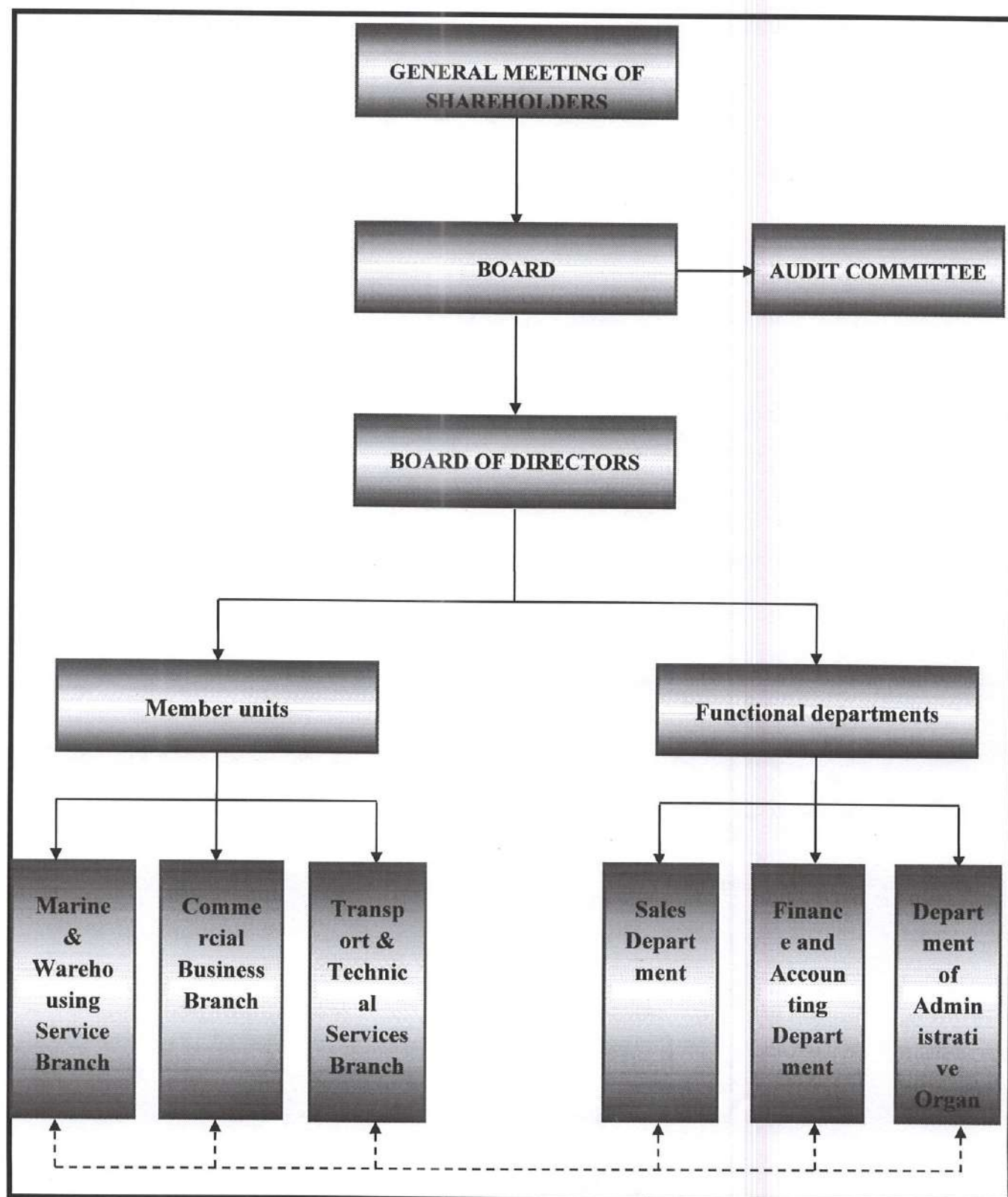
2.1 Business lines: (business lines or main products and services account for over 10% of total revenue in the last 02 years).

- Multimodal transport business.
- Maritime service business, including customs forwarding and leasing services, ship agency and sea freight. Warehousing includes loading and unloading, packaging, storage, and preservation of goods.
- Transportation of special goods by car: Oversized and overweight goods; Dangerous and toxic goods.
- Petroleum agents; Industrial oil.

2.2 Business area: Main activities in the Central - Central Highlands region of Vietnam and the Lao People's Democratic Republic.



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



- -----> **Functional relationship.**
- \_\_\_\_\_ **Online relations.**

#### **4. Development orientation**

4.1 The main objectives of the Company: The focus is on developing Logistics services, finding breakthrough solutions in commercial activities; research to convert part of resources to a new business model more effectively.

4.2 Medium- and long-term development strategy:

- Develop PORTSERCO Logistics Joint Stock Company to become a professional 3PL logistics service provider and effectively participate in the global supply chain.

- To adjust the structure of business lines on the basis of business resources, to invest in improving the competitiveness of core business lines, to implement joint ventures and to attract development investment.

- Building and developing the company's brand, which is a place where customers trust to do business, taking the motto "**Your Goods - My Responsibility**" to serve PORTSERCO's customers.

4.3 Sustainability goals and key programs related to the company's short- and medium-term:

- Developing enterprises on the basis of compliance with law; implement environmental protection; contributing to social security.

- Upgrade and change modern transportation and cargo handling equipment in accordance with new standards, reduce fuel consumption and exhaust gases, increase safety in operation, and comply with environmental protection regulations. Comply with regulations on the exploitation and operation of warehouses, fire protection, chemical spills, waste treatment, oil spill treatment, etc.

- Use the quality management system at the company that has been established; improve the quality of the workforce; increase labor productivity. Build a responsible and professional working attitude; Rationally adjust the organizational and management model of the company.

- Developing enterprises in association with ensuring the legitimate interests of employees and shareholders.

- Actively participate in other social activities...

- Coordinate with functional agencies to do a good job of social security and safety in the company's area of operation. Prevent negative behaviors that violate the law in the company.



**5. Risks:**

- The business environment is always changing, requiring flexibility to adapt; the company's business activities for many years have been slow to adjust, business efficiency is not high;
- The cost of raw materials, energy, fees and charges tends to increase and change frequently, making it difficult for businesses to manage and calculate costs.
- Financial sources are still limited, affecting development investment, increasing capital costs, and easily causing instability when there is a change in monetary policy, especially in conditions of low business efficiency and lack of accumulation.

**II/ Operation situation in the year****1. Production and business activities***Unit: 1,000 VND*

Quota	YEAR 2024	TH 2024	TH 2023	Compare TH 2024 (%)	
				YEAR 2024	TH 2023
Turnover	97.500.000	130.345.405	100.898.749	133,7%	129,2%
Profit before tax	660.000	2.354.378	115.158	392,4%	2044,5%

- The Company's financial indicators have improved, interest expenses have decreased (in 2024 it will be 590 million compared to 986 million in 2023).
- Volume of bulk cargo transportation reached 415,610 tons, containers reached 8,999 teus. Increase compared to the plan and implementation in 2023.
- Production of Castrol and other lubricants reached 384,261 liters, diesel reached 2,450,623 liters. Increase compared to the plan and implementation in 2023.
- Revenue and pre-tax profit of business units improved significantly. Transport revenue reached VND 67.6 billion, up 38% compared to 2023. Commercial revenue reached VND 59.5 billion, up 22% compared to 2023. Warehousing business is mainly maintained.
- Transportation business (fleet) increased in terms of output, revenue and profit. In 2024, the Board of Directors of the Company has agreed to invest in replacing 05 tractors, increasing market exploitation, and improving the business results of the KDVT Branch, which is an important condition for the Company to have better overall results.
- Focus on market work and cost management (operating costs and general management costs).

- Business governance and operation are well maintained, facilities and equipment are exploited higher than in 2023, labor productivity is improved.

- Financial and accounting work ensures business capital, there is a strong urge for debt recovery; effectively balancing short-term bank loans;

- Comply with the law in securities business and trading, fully comply with the requirements of the SSC in reporting and disclosing transparent enterprise information.

## **2. Organization and personnel**

### **2.1 Executive Board List:**

*\* Summary of resumes of individuals in the Executive Board and other managers:*

#### **• Board of Directors of the Company**

##### **1. Grandfather**

**: Nguyen Le Minh**

- Position at the Company : Chairman of the Board of Directors Chief Financial Officer.
- Gender : South
- Date of birth : 02/10/1960
- Birthplace : Hoan Kiem, Hanoi
- Citizen ID : 001060046372
- Nationality : Vietnam
- People : Sutra
- Hometown : Son Tinh, Quang Ngai
- Permanent Address : 32 Cao Thang, Da Nang City
- Contact Phone : 02363.894717
- Educational level : 10/10
- Qualifications : Mechanical Engineer, Bachelor of Economics - Business Administration
- Shareholding ratio : 0 CP
- Work experience:



From month/year to month/year	Work history
9/1983 – 9/1985	Performing military service at the 239th Engineer Brigade – Soldier Position.
9/1985-10/1988	Engineer – Mechanical Workshop Engineering: Tien Sa Loading and Unloading Enterprise – Da Nang Port.
10/1988-10/1989	Deputy Mechanical Team: In charge of Tien Sa Mechanical Workshop – Da Nang Port.
10/1989-12/1993	In charge of Tien Sa Mechanical Workshop.
01/1994-8/1996	Deputy Director of Da Nang Port General Service Enterprise.
8/1996-12/2002	Director of Da Nang Port General Service Enterprise.
01/2003-10/2008	Director of Da Nang Port General Service Joint Stock Company.
11/2008- 4/2024	Director of PORTSERCO Logistics Joint Stock Company.
From April 2024 to now	Chairman of the Board of Directors of PORTSERCO Logistics Joint Stock Company

**2. Grandfather****: Nguyen Xuan Dung**

- Position at the Company : Member of the Board of Directors Director of Human Resources.
- Gender :South
- Date of birth : 18/5/1956
- Birthplace : Dien Ban, Quang Nam
- Citizen ID : 049056001434
- Nationality :Vietnam
- People :Sutra
- Hometown : Dien Ban, Quang Nam
- Permanent Address : 47/14 Nguyen Du, Hai Chau District, Da Nang City
- Contact Phone : 02363.822 517
- Educational level : 12/12
- Qualifications : Mechanical Engineer, Bachelor of Foreign Languages
- Shareholding ratio : 0 CP



## - Work experience:

<b>From month/year to month/year</b>	<b>Work history</b>
From childhood - 1981	Visit school
12/1981-10/1994	Da Nang Port Engineer
11/1994- 06/2016	Deputy General Director of Da Nang Port
01/2003 to 4/2024	The Chairman of the Board of Directors of Da Nang Port General Services Joint Stock Company is now PORTSERCO Logistics Joint Stock Company
From April 2024 to now	Member of the Board of Directors - Head of the Internal Audit Department of PORTSERCO Logistics Joint Stock Company

**3/ Mr. : Le Nam Hung**

- Position at the Company : Member of the Board of Directors - Director of the Company
- Gender :South
- Date of birth : 17/01/1978
- Birthplace : Hoa Phuoc, Hoa Vang, Da Nang
- Citizen ID : 048078002825
- Nationality :Vietnam
- People :Sutra
- Hometown : Hoa Phuoc, Hoa Vang, Da Nang
- Permanent Address : 80 Chau Thuong Van, Da Nang City
- Educational level : 12/12
- Qualifications : Bachelor of Economics - Business Administration
- Shareholding ratio : 3,000 CP
- Work experience:

<b>From month/year to month/year</b>	<b>Work history</b>
5/2000-7/2001	Labor organization staff – Central Construction Corporation.

8/2001-12/2002	Specialist of Da Nang Port General Service Enterprise
01/2003-11/2005	Deputy Sales Department of Da Nang Port General Service Joint Stock Company.
12/2005-10/2008	Head of Sales Department of Da Nang Port General Service Joint Stock Company.
11/2008 - 12/2010	Sales Manager of Logistics Joint Stock CompanyPORTSERCO
From T1/2011 to 4/2024	Deputy Director of PORTSERCO Logistics Joint Stock Company
From April 2024 to now	Director of PORTSERCO Logistics Joint Stock Company

**4. Grandfather****: Tran Quang Tuan**

- Position at the Company : Member of the Board of Directors of the Company
- Gender :South
- Date of birth : 20/06/1979
- Birthplace :Hanoi
- Citizen ID : 00101029229 Issued date: 03/01/2021
- At: Police Department for Administrative Management of Social Order
- Nationality :Vietnam
- People :Sutra
- Hometown : Tam Hiep, Phuc Tho, Hanoi
- Permanent Address : No. 7, Alley 37, Lane 521 Truong Dinh, Tan Mai Ward, Hoang Mai District, Hanoi
- Contact Phone : 0987855566
- Educational level : 12/12
- Qualifications : Bachelor of Economics, Master of Economic Management
- Shareholding ratio : **250,600 CP**
- Work experience:

From month/year to month/year	Work history
01/2002	General Department of Bai Chay Quang Ninh Construction Joint Stock Company
4/2003-7/2006	Project Officer of Vinaconex 3 Joint Stock Company
7/2006-11/2007	Officer of Oceanbank Project Department
12/2007-11/2012	Vice President of Sales Department of Oceanbank
12/2012-4/2015	Deputy Director of Oceanbank's Corporate Planning Division
8/2015-present	Chairman of the Board of Directors, General Director of Dong A Construction Materials and Chemicals Joint Stock Company
4/2024 -present	Director of Smarthome Financial Investment and Real Estate Joint Stock Company
11/2024	General Director of Five Star Tourism Joint Stock Company
From 04/2024 to now	Independent Member of the Board of Directors - Chairman of the Audit Committee of PORTSERCO Logistics Joint Stock Company

**5/ Mrs.****: Nguyen Thi Tuyet**

- Position at the Company : Member of the Board of Directors Chief Accountant of the Company
- Gender :Female
- Date of birth : 08/01/1966
- Birthplace : Dien Ban, Quang Nam
- Citizen ID : 049166010018
- Nationality :Vietnam
- People :Sutra
- Hometown : Dien Hoa, Dien Ban, Quang Nam.
- Permanent Address : 39 Chau Thuong Van, Da Nang City.
- Contact Phone : 0905187665
- Educational level : 12/12
- Qualifications : Bachelor of Economics - Finance and Accounting
- Shareholding ratio : 0 CP



- Work experience:

From month/year to month/year	Work history
2/1984-5/1986	Statistical Officer of Da Nang Port Finishing Enterprise
6/1986-9/1996	Accounting Officer of Da Nang Port Finishing Enterprise
10/1996-12/2002	Accounting Officer of Da Nang Port General Service Enterprise
01/2003-7/2013	Statistician of PORTSERCO Joint Stock Company
8/2013-12/2013	Deputy Head of Technical Department, PORTSERCO Logistics Joint Stock Company
20/12/2013 to present	Chief Accountant of PORTSERCO Logistics Joint Stock Company

**6. Grandfather : Mai Van Quang**

- Position at the Company : Member of the Board of Directors of the Company
- Gender :South
- Date of birth : 15/06/1962
- Birthplace :Danang
- Citizen ID : 048062000610
- Nationality :Vietnam
- People :Sutra
- Hometown : Duy Xuyen, Quang Nam
- Permanent Address : 47/10 Nguyen Du, Da Nang
- Contact Phone : 0914 063 123
- Educational level : 12/12
- Qualifications : University of Business Administration
- Shareholding ratio : 0 CP
- Work experience:

From month/year to month/year	Work history
2/1986 – 8/1988	Military service.
8/1988 – 3/2003	Deputy Director of Vietfracht Da Nang
4/2003 – 12/2017	General Director of Asiatrans Vietnam
01/2018 to 4/2024	Member of the Board of Directors of PORTSERCO Logistics Joint Stock Company

• **Company Supervisory Board:**

1/ Mrs.

**: Ton Thi Kim Tuyen**

- Position at the Company : Head of the Supervisory Board
- Gender :Female
- Date of birth : 10/10/1960
- Birthplace : Dien Ban, Quang Nam.
- Citizen ID : 049160011786
- Nationality :Vietnam
- People :Sutra
- Hometown : Dien Ban, Quang Nam
- Permanent Address : 09 Duc Loi 3, Da Nang City
- Contact Phone Number : 0914.099.391
- Educational level : 12/12
- Qualifications : Bachelor of Economics - Finance and Accounting
- Shareholding ratio : 0 CP
- Work experience:

From month/year to month/year	Work history
5/1979-11/1996	Accounting Officer of Da Nang Port Accounting Department
12/1996-3/2001	Accountant of Da Nang Port Accounting Department
4/2001- 10/2015	Deputy Director of Da Nang Port Technical Department

01/2003-10/2008	Head of the Board of Directors of Da Nang Port General Services Joint Stock Company
11/2008 to 04/2024	Head of the Board of Directors of PORTSERCO Logistics Joint Stock Company

**2/ Mrs. : Au Thi Mai Hoa**

- Position at the Company : Member of the Supervisory Board
- Gender :Female
- Date of birth : 03/02/1963
- Birthplace : Hai Phong
- Citizen ID : 031163008541
- Nationality :Vietnam
- People :Sutra
- Hometown : Nghia Phuong, Tu Nghia, Quang Ngai
- Permanent Address : K21/2 Mai Lao Young, Hai Chau District, Da Nang City
- Contact Phone Number : 05113.886305
- Educational level : 12/12
- Qualifications : Bachelor of Finance and Accounting, Business Administration
- Shareholding ratio : 0 CP
- Work experience:

From month/year to month/year	Work history
4/1979-12/1980	Private First Officer of Military Zone V Non-commissioned Officer School
01/1981-12/1982	Warehouse keeper of Da Nang Port sub-production team
01/1983-4/1984	Accountant of Tien Sa Area, Da Nang Port
4/1984-11/1996	Accountant of Da Nang Port Mechanical Enterprise
12/1996-5/2002	Accountant of Da Nang Mechanical Enterprise
6/2002-12/2002	Accountant, Da Nang Port General Service Enterprise



01/2003-10/2008	Accountant, Da Nang Port General Services Joint Stock Company
11/2008 - 8/2013	Salary Labor Specialist of Logistics Joint Stock Company PORTSERCO.
9/2013- 03/2018	Deputy Head of Administrative Organization Department of PORTSERCO Logistics Joint Stock Company
11/2008 to 04/2024	Member of the Board of Directors of PORTSERCO Logistics Joint Stock Company

**3/Grandmother****: Mai Thi Truc Huyen**

- Position at the Company : Member of the Supervisory Board
- Gender :Female
- Date of birth : 05/01/1964
- Birthplace : Dai Loc – Quang Nam
- Citizen ID : 049164018892
- Nationality :Vietnam
- People :Sutra
- Hometown : Dai Phuoc – Dai Loc – Quang Nam
- Permanent Address : K30/12 Hoang Dieu Street, Hai Chau District, Da Nang City
- Contact Phone Number : 0903 565 789.
- Educational level : 12/12
- Qualifications : Bachelor of Economics - Foreign Trade
- Shareholding ratio : **0 CP**
- Work experience:

<b>From month/year to month/year</b>	<b>Work history</b>
9/1981-6/1986	Workers of Da Nang Port Mechanical Enterprise
7/1986-10/1990	Sales staff of Da Nang Port General Service Enterprise
11/1990-9/1994	Staff serving Que Huong Restaurant – Da Nang Port Administrative Department.
10/1995-7/2005	Accountant of Tien Sa Port Sailors Club

8/2005-09/2017	In charge of Duty Free Shop Branch of PORTSERCO Logistics Joint Stock Company, accountant of Marine and Warehousing Services Branch
11/2008 to 04/2024	Member of the Supervisory Board of PORTSERCO Logistics Joint Stock Company

• **Managers:**

**1/ Mr. : Ton Hung Toan**

- Position at the Company : Deputy Director of the company
- Gender : South
- Date of birth : 27/10/1980
- Birthplace : Danang
- Citizen ID : 048080000443
- Nationality : Vietnam
- People : Sutra
- Hometown : Dien Quang – Dien Ban – Quang Nam
- Permanent Address : 304/10 Dien Bien Phu Street, Thanh Khe District, Da Nang City
- Educational level : 12/12
- Qualifications : Bachelor of Economics - Financial Accounting
- Shareholding ratio : 11.770 CP
- Work experience:

From month/year to month/year	Work history
01/2005 – 12/2006	Staff of the Sales Department of PORTERCO Logistics Joint Stock Company
01/2007 – 10/2008	Staff of TCHC Department of PORTSERCO Logistics Joint Stock Company
01/2009-9/2014	Staff of the Sales Department of PORTSERCO Logistics Joint Stock Company
From 10/2014 to 8/2024	Head of Sales Department of PORTSERCO Logistics Joint Stock Company.

From August 2024 to now	Deputy Director of PORTSERCO Logistics Joint Stock Company.
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**2/ Mr. : Nguyen Anh Tai**

- Position at the Company : Director of KDVT and DV Branch
- Gender :South
- Date of birth : 16/07/1979
- Birthplace : Tam Ky, Quang Nam
- Citizen ID : 049079011283
- Nationality :Vietnam
- People :Sutra
- Hometown : Tam Ky Town - Quang Nam Province.
- Permanent Address : 288 Phan Chu Trinh, Tam Ky, Quang Nam.
- Educational level : 12/12
- Qualifications : Mechanical Engineer.
- Shareholding ratio : **0 CP**
- Work experience:

From month/year to month/year	Work history
1/2003 – 3/2005	Engineer of Da Nang Shipyard
7/2005 – 12/2008	Mechanical Engineer, Da Nang Port Service Joint Stock Company
1/2009 – 7/2010	Mechanical Engineer PORTSERCO Logistics Joint Stock Company
8/2010 - 12/2010	Deputy Head of Business & Service Station, PORTSERCO Logistics Joint Stock Company
1/2011 to present	Director of KDVT & DVT Branch, PORTSERCO Logistics Joint Stock Company

**2.2 Changes in the Executive Board:**

\* 4/2025: Appointment of Mr. Le Nam Hung - Director of the company.

\* 8/2024: Appointment of Mr. Ton Hung Toan - Deputy Director of the company.

**2.3 Number of officials and employees. Policies and changes in policies for employees.**



**\* Number of cadres, employees and personnel organization:**

- Current employees of the Company (daily data 31/12/2024): **47 people**. In which, Management and indirect: 17 people, direct employees 27 people, security: 03 people.

- In 2024, there are 02 cases of early termination of labor contracts, the support cost to be paid is 107.6 million VND.

- Appointment: 01 Director of the company; 01 Deputy Director of the Company; 01 Deputy Sales Department.

- Assign the task of managing economic and commercial contracts, planning work, etc. from branches to the Sales Department.

- Assign tasks to the Head of Sales Department Director of KDKB and DVHH Branch.

- Transferred the Transport Operation Team from the KDVT and Technical Service Branch under the Sales Department and changed its name to the Operation Team from May 2024.

- Converting the title of 01 sales support staff into a sales staff; assign the Sales Team Leader at the Commercial Area Branch.

**\* Summary of policies and changes in policies for employees:**

- Issuing decisions on appointment, recruitment and transfer of personnel within the Company.

- Re-establish Councils and Committees under the Company.

- Organize periodic meetings of the Company's Salary Council.

- Brand: update the Company's image on the website.

- Remind the Company's employees to comply with the Internal Rules and Labor Discipline; improve the level of concentration in handling tasks (in 2024, there will be 01 case of violation of internal rules at the Customer's workplace that has been disciplined).

- Measures to ensure employment for employees:

+ The employer shall base on the business plan and business strategy of the Company decided by the General Meeting of Shareholders and the Board of Directors... to build an organizational system and personnel standards to meet work needs.

+ The employer shall closely coordinate with political organizations in the company by many measures to find jobs for employees, stabilize and develop the company's production and business.

+ Employers encourage collectives and individuals in job search and have timely reward policies to encourage.

+ To develop markets to expand the company's products, services and goods both domestically and abroad.

- When recruiting employees, employers must base themselves on the health standards prescribed for each type of job, organize training, guidance and notification to employees of regulations and measures for working safety, hygiene and the possibility of accidents to be prevented at work of each employee. Employees are entitled to periodic health check-ups according to the prescribed regime, and the cost of check-ups shall be borne by the employer.

- Social insurance:

+ The enterprise will implement the regime of paying social insurance, health insurance and unemployment insurance for all employees in the company after the expiration of the probationary period and the company's Director officially signs the labor contract at the prescribed payment rate according to the company's salary scale and payroll.

+ Every month, the enterprise will pay the entire amount of social insurance, health insurance and unemployment insurance that the employee must pay to the social insurance agency on behalf of the employee.

+ When participating in paying social insurance, health insurance and unemployment insurance, employees will be issued social insurance books, and paid by the social insurance agency to employees in cases such as: sick leave, maternity leave, occupational accidents, occupational diseases, retirement, survivorship, unemployment benefits, health rehabilitation leave, etc.

- GIC health insurance: To support additional costs for employees during medical examination and treatment. The company buys the entire inpatient health insurance for all employees who have been contracted by the company's director, and the employer pays 100% of this insurance cost.

### ***3. Investment situation and implementation of projects***

In 2024, continue to work with city government agencies to carry out land lease procedures for the implementation of the Son Hai warehouse project. Invest in more means of transport.

The company is still continuing to maintain an investment of 6,600 shares in Saigon Port Import-Export and Service Joint Stock Company. Annual dividends are low, and the stock price is not rising.

### ***4. Financial situation***

a/ Financial situation

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Quota	Year 2023	In 2024	% increase decrease
Total Asset Value	56.895.433.601	52.816.481.556	
Net sales	100.898.749.027	130.345.405.403	
Profit from business activities	135.276.713	2.050.266.134	
Other Profits	-20.118.718	305.619.577	
Profit before tax	115.157.995	2.355.885.711	
Profit after tax	115.157.995	1.975.244.349	
Dividend payout ratio	96	1.646	

## b/ Major financial indicators

Targets	Year 2023	In 2024	Notes
<i>1. Solvency criteria</i>			
+ Short-term payment ratio: Fixed Income/Short-term Debt	2,19	1,78	
+ Quick Payout Factor: <u>Fixed Income - Inventory</u> Short-term debt	1,95	1,6	
<i>2. Indicators of capital structure</i>			
+ Debt/Total Assets Ratio	0,39	0,32	
+ Debt/Equity Ratio	0,63	0,48	
<i>3. Operational capacity indicators</i>			
+ Inventory Turnover: <u>Cost of goods sold</u> Average inventory	23,72	43,55	
+ Net Revenue/Total Assets	1,77	2,47	
<i>4. Profitability indicator(%)</i>			
+ Profit after tax/Net revenue ratio	0,11	1,52	
+ Profit After Tax/Equity Ratio	0,33	5,53	
+ Profit after tax/Total assets ratio			
+ Return on Business/Net Revenue	0,2	3,74	



Targets	Year 2023	In 2024	Notes
	0,13	1,57	

## 5. Shareholder structure, change of owner's investment capital

### 5.1 Shares:

- Total number of outstanding shares: 1,200,000 shares
- Type of outstanding shares: Common Shares
- Number of freely transferable shares: 1,200,000 CP

### 5.2 Shareholder structure:

- Major shareholders and small shareholders: there are 04 major shareholders and 307 minority shareholders.
- Shareholders being organizations and individuals: including 310 individual shareholders and 01 shareholder being an organization
- Domestic shareholders and foreign shareholders: there are 21 foreign shareholders and 290 domestic shareholders.
- State shareholders: no state shareholders

### 5.3 Changes in the owner's investment capital: No change.

### 5.4 Trading treasury shares:

- Current number of treasury shares: 0 CP.

### 5.5 Other securities: none.

## 6. Report on the company's environmental and social impacts.

### 6.1 Impact on the Environment:

Total direct and indirect greenhouse gas emissions

Initiatives and measures to reduce greenhouse gas emissions

## 6.2 Material Resource Management

a/ The total amount of raw materials used for the production and packaging of the organization's main products and services in the year.

TT	Ingredients	Units of Calculation	Year 2023	In 2024	Compare 2024/2023
1	Fuel	litre	328.982	357.694	
2	Tire	ministry	180	184	
3	Paint	Kg	35		
4	Welding Rod	Kg	43	10	
5	Oxygen	bottle	16	5	
6	Gas	Kg		12	
7	Iron and Steel	Kg	230		

b/ To report on the percentage of recycled raw materials used in the production of the organization's main products and services.

## 6.3 Energy Consumption

a/ Energy consumed directly and indirectly: The company uses electricity supplied by Da Nang Electricity Company Limited.

b/ Energy savings through energy efficiency initiatives.

In 2024, electricity consumption will be 50,400 KWh (159,217,682 VND). In 2023, electricity consumption is 51,151 KWh (153,084,901 VND).

In 2024, the electricity use is equivalent to 2023 because the Company still maintains normal operations without any fluctuations up/down that are too large to affect electricity use.

c/ Reports on energy-saving initiatives; report on the results of these initiatives.

## 6.4 Water consumption (water consumption of business activities in the year)

a/ Water supply and water consumption

The company uses clean water provided by Da Nang Water Supply Company, does not exploit natural groundwater.

The amount of water used in 2024 is 525 m<sup>3</sup> (8,532,062 VND). In 2023, it is 694 m<sup>3</sup> (11,312,435 VND).



b/ Percentage and total amount of recycled and reused water

#### 6.5 Compliance with environmental protection legislation

a/ The number of times sanctioned for violations due to failure to comply with laws and environmental regulations

The company has signed a contract with the Urban Environment Management Company on waste collection in accordance with regulations, so there is no violation of environmental regulations.

b/ Total amount of money due to sanctioning for violations due to non-compliance with laws and environmental regulations: **None**

**6.6. Policies related to employees:** In 2024, the Company has developed new regulations and policies in accordance with the actual situation such as:

- Decision on the assignment of business targets in 2024.
- Supplementing and amending Decisions, Regulations and Internal Regulations related to fire and rescue work in accordance with the new regulations.
- Decisions on salary adjustment for employees up to the deadline for salary promotion.
- A number of other decisions related to the business and other administrative work of the Company.

**a/ The number of laborers and the average salary for laborers:**

- As of December 31, 2024, the number of employees of the Company is **47** people.
- The average income in 2024 is: **11.4 million** VND/person/month.

b/ Labor policies aimed at ensuring the health, safety and welfare of workers

- Participate in social insurance, health insurance, and unemployment insurance for employees when they have signed a labor contract with the company for 01 month or more.

- The total amount paid by the Company to employees (39 people) in 2024 is 21.5% of salary (including social insurance 17%, occupational accident insurance 0.5%, health insurance 3%, unemployment insurance 1%). The amount is: 562,677,900 VND, an increase of 1.02% compared to 2023 due to the adjustment of the regional minimum wage increase.

- Every year, the company organizes periodic health check-ups for 100% of employees working at the company.

- Fully equip labor insurance and safe working equipment for employees when participating in and performing production labor.

- Organize employees to participate in extracurricular activities, tourism.



- Organize and regularly participate in the men's football club at the company every Monday afternoon.

c/ Training activities for laborers

Employee training is always focused on by the Company's leaders, professional training classes on Tax Law; law on Economic Contracts; professional classes for transport business drivers... are always prioritized to send officials to attend the study. In addition, professional training for petrol and oil workers; OSH work; fire protection and rescue plan internship is maintained annually... Retrain and arrange reasonable labor for a number of workers due to the health situation in order to ensure safety and reasonableness, creating conditions for employees to have jobs and stabilize their lives.

6.7. Reporting related to responsibilities to local communities

- Every year, the company regularly participates in social work such as: contributing to the gratitude fund, the Natural Disaster Prevention and Control Fund launched by superiors and localities. Charity works such as: Supporting the Association for the Sponsorship of Disabled People and Orphans during the Lunar New Year, children with disabilities in Da Nang city, children's protection fund, supporting people affected by natural disasters and floods, etc. contributed about 60 million VND to social and charity activities according to the city's programs.

6.8 Reports related to green capital market activities under the guidance of the SSC.

### III/ Board of Directors Reports and Evaluations

#### 1. Evaluation of production and business results

Progress has been made.

Quota	In 2022	Year 2023	In 2024
Output :			
- Fuel, Castrol (Liters)			
- Transportation (TKm)			
- Net revenue (ngd)	107.396.199	100.898.749	130.366.771
- Operating profit (ng.d)	-1.405.855	135.276	2.050.266
- Other profits (ng.d)	64.082.224	-20.119	305.619
- Profit before tax (ng.d)	62.676.369	115.158	2.355.885

Solvency			
- Short-term payment ratio	3,90	2,19	1,78
- Fast Payout Ratio	3,70	1,95	1,60
Profitability (%)			
- Net profit after tax / net income	46,41	0,11	1,52
- Profit after tax/Equity	64,40	0,33	5,53
- Profit after tax/Total assets	47,12	0,20	3,74

a/ Financial targets in 2024 will increase compared to the previous year and compared to the plan, total revenue will increase by 33.7% of the plan and increase by 29% compared to 2023. Profit from business activities increased significantly.

b/ The indicators reflect very good solvency, affordability and high liquidity.

c/ Indicators reflecting the increase in profitability compared to the previous year but still relatively low.

## **2. Financial situation**

### **2.1 / Asset situation**

The total value of the Company's assets as of December 31, 2024 is VND 52,816 billion; a negligible decrease compared to 31/12/2023 (56,895 billion) of VND 4,079 billion, down 7.2%.

- Short-term assets decreased significantly (26,470 – 33,857), the proportion in the asset structure decreased. Although the asset situation decreased, money and cash equivalents increased; If the inventory decreases, the company has optimized the sales of inventory.

### **2.2 / Liabilities**

Total liabilities as of 31/12/2024 are 17.127 billion, down from 31/12/2023 (21.981 billion), showing that the company has paid short-term debts well; in the long term, it helps the company reduce the pressure to pay interest on loans; stronger finances.

## **3. Improvements in organizational structure, policies and management**

- Supplementing and completing the Quality Management System according to ISO standards; amending, supplementing and perfecting statutes and regulations, reviewing and adjusting in the direction of reducing costs in business activities; Attach importance to financial management and adjust sales policies to limit risks for businesses.



- The Company continues to apply KPIs in evaluating the performance of departments and individuals in the Company. Develop a program to implement 5S well.

- Supplementing and improving regulations on good welfare for employees: adjusting salary levels; work-based allowances; regimes on labor insurance and toxic allowances for employees in accordance with regulations;

#### ***4. Future development plan***

The company continues to implement the strategic goal of becoming the leading 3PL Logistics service provider in the Central region, focusing the best resources for this goal on the basis of completing the company's service delivery system from facilities to personnel. Implement digital transformation of enterprises. To study and supplement business lines with higher efficiency on the basis of rational resource conversion to adapt to the market.

#### ***5. Explanation of the Board of Directors for audit opinions:***

Consistent with the content of the audit results of ACC Auditing Company

#### ***6. Assessment report related to the company's environmental and social responsibility***

a/ Assessment related to environmental indicators (water consumption, energy, waste, use of raw materials and fuels, etc.) in 2024, the use of electricity and water is equivalent to that of 2023 because production and business activities have not changed and the Company pays special attention to saving to reduce costs and cause adverse impacts on the environment.

The company implements strict regulations on waste treatment in its area of operation, signs contracts directly with environmental companies to treat waste of all kinds and implements working environment sanitation.

b/ Assessment related to employee issues:

The company ensures the legitimate rights and interests of employees in accordance with the law. Employees are guaranteed jobs and stable incomes. Develop and well implement the Collective Labor Agreement and Labor Regulations; Implementing the Regulation on grassroots democracy; 100% of employees are entitled to pay social insurance, health insurance, unemployment insurance, and Healthcare health care insurance; to be guaranteed the regimes of occupational allowances; equipped with labor insurance and annual OSH training.

c/ Assessment related to the responsibility of enterprises to the local community:

Implement well the development guidelines and policies of the city and locality where the enterprise operates. Comply with regulations on business activities in industrial parks; comply with environmental regulations. Actively participate in the activities of the city's business associations and through HH contribute opinions on policies to support business



development; actively participate in social work; coordinate well with localities to carry out ANTT work in the area, prevent crime.

#### **IV/ Evaluation of the Board of Directors on the Company's activities**

##### ***1. Evaluation by the Board of Directors on all aspects of the Company's activities, including assessments related to environmental and social responsibility***

The Board of Directors creates conditions for the operation of the Party Cell and the company's Trade Union organization. These socio-political organizations have made many contributions to the company in developing business strategies and plans; participate in the implementation of business governance and operation; supervise the implementation of policies for employees; Mobilize to well implement labor discipline and discipline, build solidarity and organize social activities as well as take care of the spiritual life of employees.

In addition, the company shows high responsibility when solving environmental and social issues, actively participates in environmental protection activities and has solutions to limit waste (fuel saving for cargo cars), implementing sponsorship activities, etc Volunteer to help the needy.

##### ***2. Evaluation of the Board of Directors on the activities of the Director of the company***

***2.1/ Attitude of responsibility and discipline:*** The director of the company has a high sense of responsibility and discipline, always shows determination to implement the objectives set by the General Meeting of Shareholders; complies with the law; Charter of the company; Corporate governance regulations and resolutions of the company's Board of Directors.

***2.2/ Performing assigned tasks:*** The company's directors and the Board of Directors have focused on implementing the 2024 business plan approved by the General Meeting of Shareholders. Business results in 2024 have exceeded the plan assigned by the Board of Directors because the Company's Director has solutions to maintain and develop the market; have policies to promote sales and service provision, focus on financial management and cost management, build consensus in the company, and good internal solidarity together.

***2.3/ Issues that need attention to be solved:*** Continue to improve the management and administration, implement digital transformation of enterprises; invest in upgrading logistics business resources, improve service quality. There is a plan to expand the business of petroleum and industrial lubricants agents. Good control of corporate finances, limiting risks in business. Implementing training and retraining of the workforce, improving standards according to ISO, improving the efficiency of evaluating work results according to KPIs, etc.

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

- Consolidate and improve the company's governance system; perform governance work on the basis of the Charter and Regulation on corporate governance; the provisions of the Law with high compliance, transparency and compliance with regulations.

- Implement the Resolution of the General Meeting of Shareholders on corporate governance issues, especially the issuance of dividends to increase Charter Capital in accordance with current laws. Ensuring the best interests for all shareholders.

Direct the implementation of investment projects to expand business and develop the market on the basis of projects that are carefully researched, certain and effective.

- Evaluate the company's organizational model and operating system to adjust and improve to bring high efficiency.

- Urge and support the Executive Board to successfully implement the operational and business targets approved by the General Meeting of Shareholders at the General Meeting of Shareholders. Renovate the management and application of new technologies in the management and administration of the company.

- Support and coordinate with the Party Cell and the company's Trade Union organization to operate effectively and practically; encourage socio-political organizations to participate in developing the company's development plan; caring about the material and spiritual life of employees

- Expand the business market.

- Access and application of new technologies in accordance with 3PL logistics standards.

- Training human resources in management skills and logistics operations. Building a contingent of regular and professional workers. Rearrange the apparatus and trim in the direction of online and streamlined.

- Transparent and effective management of financial work; Manage debts and inventories well, minimize bad debts and bad debts.

#### ***2- Business plan for 2025:***

-Turnover: 130,000,000,000 VND

-Profit before tax: 2,400,000,000 VND

## **V/ Corporate Governance**

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

a/ Members and structure of the Board of Directors:

The number of members of the Board of Directors of the Company is 05 members.



1. Mr. Nguyen Le Minh Chairman of the Board of Directors - Decision appointed on 20/04/2024

The percentage of ownership of voting shares is: 0% (0 shares /1,200,000 shares)

2. Mr. Nguyen Xuan Dung Member of the Board of Directors- Appointed on 20/04/2024

The percentage of ownership of voting shares is: 0% (0 shares /1,200,000 shares)

3. Mr. Le Nam Hung Member of the Board of Directors- Appointed on 20/04/2024

The percentage of ownership of voting shares is: 0.25% (3,000 shares /1,200,000 shares)

4. Mr. Tran Quang Tuan Member of the Board of Directors- Appointed on 20/04/2024

The percentage of ownership of voting shares is: 20.88% (250,600 shares/1,200,000 shares)

5. Ms. Nguyen Thi Tuyet Member of the Board of Directors- Appointed on 20/04/2024

The percentage of ownership of voting shares is: 0% (0 shares /1,200,000 shares)

6. Mr. Mai Van Quang Chairman of the Board of Directors- End of term on 20/4/2024

The percentage of ownership of voting shares is: 0% (0 shares /1,200,000 shares)

- Mr. Tran Quang Tuan is an independent member of the Board of Directors.

b/ Sub-committees of the Board of Directors: Strategy and Human Resources Department and Internal Audit Committee.

c/ Activities of the Board of Directors (evaluating the activities of the Board of Directors, specifying the number of meetings of the Board of Directors, contents and results of meetings)

The Board of Directors of the Company has organized the implementation of the Resolution of the General Meeting of Shareholders in 2023 and the tasks specified in the Charter of organization and operation of PORTSERCO Logistics Joint Stock Company, the Regulation on Corporate Governance with the following results:

*1. Organizing meetings and promulgating resolutions of the Board of Directors:*

In 2024, there will be a total of 04 regular meetings of the Board of Directors and 04 other extraordinary meetings to evaluate the results of the implementation of the resolutions of the General Meeting of Shareholders and the Resolutions of the Board of Directors, focusing on



completing the set business objectives, promoting the investment in new means of transport with good efficiency; focusing on settling and adjusting legal procedures Hai Son warehouse area; consolidating the entire organizational apparatus, settling arising tasks and settling proposals of the Executive Board under the jurisdiction of the Board of Directors. The Board of Directors meetings are attended by a large number of Board of Directors, the content of the meeting is announced in advance and discussed democratically. On the basis of the Minutes of the Meeting, the Resolution of the Board of Directors is issued in a timely and clear manner and sent to each member and published on the company's website.

*2- The assignment of the plan and the monitoring and urging of the implementation of the plan:*

Based on the proposal of the Director of the Company and the actual situation of the environment and business conditions in 2024, the Board of Directors has reported and the General Meeting of Shareholders approved the business plan for 2024 and assigned the Executive Board to organize the implementation. The Board of Directors regularly monitors quarterly business results to urge and direct the Board of Directors to take positive solutions to overcome difficulties and strive to exceed the assigned 2024 plan.

*3- Developing a business strategy:* Based on the State's policies, market needs and the company's capacity, the Board of Directors has developed a business development strategy and submitted it to the General Meeting of Shareholders for approval. Restructuring assets and capital sources to improve business efficiency on the basis of the core business of Logistics services.

*4. Investment in resources:* In 2024, focus on completing land lease dossiers for construction of warehouses in local port logistics zones, carrying out repairs, overhauls and upgrading of means of transport, assessing the quality and considering liquidation of a number of transport vehicles that have almost reached the end of their useful life. high repair costs, inefficient exploitation.

*5- Business results in 2024:* Business results in 2024 have been analyzed above. Basically, the business targets are satisfactory in the current business conditions.

*6- Results of the implementation of the strategy of restructuring capital and assets:* On the basis of existing assets and capital sources, the Company focuses on investing in the construction of warehouse infrastructure, transportation equipment and development of logistics services. In addition, expanding the business market of fuel agents and industrial lubricants in the Central region and the Central Highlands.

*7. Listing activities and shareholder relations:* Properly and fully comply with the information disclosure as prescribed by the Securities Commission and Hanoi Securities Company. Full, timely and transparent notification of quarterly financial statements and other necessary information on the website for shareholders and investors to follow. Provide documents for the

general meeting of shareholders in accordance with the Charter of organization and operation of PORTSERCO Logistics Joint Stock Company.

## **2. Audit Committee**

a/ Members and structure of the Audit Committee.

Number of members of the Audit Committee. of the Company are 02 members.

The structure of the Company's Supervisory Board includes:

1. Mr. Tran Quang Tuan Chairman - Appointment decision dated 20/4/2024

The percentage of ownership of voting shares is: 20.88% (250,600 shares/1,200,000 shares)

2. Mr. Nguyen Xuan Dung Member - Appointment decision dated 26/4/2024

Percentage of voting shares is : 0% (0 shares / 1,200,000 shares)

b/ Activities of the Audit Committee

- Evaluate and evaluate the effectiveness of business plans, monitor the Company's business activities;
- Directly and coordinate with the Company's functional departments, inspect the compliance with the provisions of law, Charter, resolutions of the General Meeting of Shareholders, resolutions of the Board of Directors and Internal Management Regulations of PORTSERCO Logistics Joint Stock Company;
- Notify the results of the internal audit and propose solutions to the Board of Directors.
- Appraisal of business results reports, financial statements and other periodic reports. Analyze and evaluate financial situation, operational efficiency, ability to preserve and develop capital and material risks;
- Propose measures to remedy errors in accounting. Propose to handle violations, supervise, evaluate and monitor activities to remedy the detected shortcomings;
- Participate in giving opinions on business administration orientation, financial management and completing management regulations for the Board of Directors and the Executive Board;
- Periodically implement and send reports with many specific recommendations as prescribed in the regulations of the Internal Audit Committee to the Board of Directors and the Executive Director.
- Members of the Audit Committee perform their duties honestly, prudently and without hindering the Company's production and business activities.

**3. Supervisory Board:** The term of office expires on April 20, 2024 and the Company changes another management model.



#### 4. Transactions, remuneration and benefits of the Board of Directors, the Board of Directors and the Audit Committee.

a/ Salaries, bonuses, remunerations and benefits:

TT	Full name	Title	Salary In 2024	Salary in 13/2024	Remuneration of the Board of Directors	Bonus BOM
1	Nguyen Le Minh	Chairman of the Board of Directors	275,560,307	49,760,051	43,500,000	
2	Nguyen Xuan Dung	Member of the Board of Directors	179,387,446	32,397,908	34,500,000	
3	Le Nam Hung	Director & Board of Directors	287,279,575	52,552,763	30,000,000	
4	Nguyen Thi Tuyet	KTT & UVHDQT	212,605,278	38,905,776	30,000,000	
5	Tran Quang Tuan	Member of the Board of Directors			20,000,000	
6	Mai Van Quang	Member of the Board of Directors			7,500,000	
7	Ton Thi Kim Tuyen	Head of the Supervisory Board			10,000,000	
8	Au Thi Mai Hoa	Member of the Supervisory Board			6,000,000	
9	Mai Truc Huyen	Member of the Supervisory Board			6,000,000	

b/ Transactions of shares of internal shareholders:

- Mr. Nguyen Le Minh - Chairman of the Board of Directors sold 257,500 shares.
- Ms. Nguyen Kim Duong, a person related to Mr. Nguyen Le Minh, sold 2,500 shares.
- Ms. Nguyen Minh Hang, a person related to Mr. Nguyen Le Minh, sold 2,500 shares.
- Ms. Nguyen Anh Ngoc, a person related to Mr. Nguyen Le Minh, sold 5,000 shares.
- Mr. Nguyen Hoang Nam, a person related to Mr. Nguyen Le Minh, sold 5,000 shares.



- Mr. Nguyen Xuan Dung - Member of the Board of Directors sold 238,000 shares.
- Ms. Hoang Thi Kim Phung, a person related to O Nguyen Xuan Dung, sold 5,000 shares.
- Mr. Le Nam Hung - Member of the Board of Directors sold 105,500 shares.
- Ms. Le Thi Anh, a person related to Mr. Le Nam Hung, sold 1,500 shares.
- Ms. Doan Thi Lien Huong, a person related to Mr. Le Nam Hung, sold 4,500 shares.
- Mr. Le Quoc Dung, a person related to Mr. Le Nam Hung, sold 1,000 shares.
- Ms. Nguyen Thi Tuyet - Member of the Board of Directors sold 110,610 shares
- Mr. Nguyen Van Binh, a person related to Ms. Nguyen Thi Tuyet, sold 12,600 shares.
- Mr. Tran Quang Tuan - Member of the Board of Directors bought 250,600 shares.

c/ Contracts or transactions with internal shareholders: none.

d/ Implementation of regulations on corporate governance: most of the regulations on corporate governance have been well implemented.

## **MICRO/ Financial Statements**

**1. Audit opinion:** In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as at 31/12/2024, and its financial performance and its cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of financial statements.

## **2. Audited financial statements**

Financial statements: Balance sheet; report on business results; Cash flow statements; Explanatory notes to financial statements;