

VNT LOGISTICS.,JSC

Số: 10/2025/VNT

Re: Explanation and disclosure of information
on maintaining warning status and control status

SOCIALIST REPUBLIC OF VIETNAM**Independence - Freedom - Happiness**Hanoi, April 8th, 2025

To: - State Securities Commission;
- Hanoi Stock Exchange.

The Van Cargoes And Foreign Trade Logistics Joint Stock Company (Stock Code: VNT) would like to send our best regards to the State Securities Commission and the Hanoi Stock Exchange.

On April 1, 2025, Foreign Trade Transport Joint Stock Company received Notice No. 1349/TB-SGDHN regarding: "The securities status of VNT shares" from the Hanoi Stock Exchange, specifically as follows:

- VNT shares remain in the Warning status according to Decision No. 271/QD-SGDHN dated April 1st, 2025 of the Hanoi Stock Exchange because of the Retained Earning as of December 31st, 2024 on the audited Consolidated Financial Statements for 2024 is a negative number;
- VNT shares remain in the Control status according to Decision No. 272/QD-SGDHN dated April 1st, 2025 of the Hanoi Stock Exchange because the profit after tax in 2024 is a positive number, however the the Retained Earning as of December 31st, 2024 on the audited Consolidated Financial Statements for 2024 is a negative number.

VNT Logistics.,JSC would like to explain and propose a solution as follows:

The company's core business is Logistics. The company's business results in 2023 and 2024 are as follows:

Unit: Billion VND

Description	Separate Financial Statements	Consolidated Financial Statements
2023		
Revenue	541,3	879,5
Consolidated loss from associates	-	(31,7)
Profit after tax	14,1	(17,6)
2024		
Revenue	1.010,7	1.433,4
Consolidated loss from associates	-	(33,5)
Profit after tax	33,8	0,227

In 2024, the Company's overall business had positive changes when consolidated revenue reached VND 1,433.4 billion, an increase of 62.9% compared to the same period in 2023. The Company's core business activities, the parent company's after-tax profit in 2024 increased by VND 19.7 billion compared to the same period in 2023 to VND 33.8 billion. The Company's



consolidated financial statements had negative after-tax profit mainly due to the consolidation of losses from the associated company - Mipee Port.,JSC. This is a large investment project of VNT to operate with a large investment cost. In the beginning, the operation was difficult due to high interest and depreciation costs. In 2024, it was affected by Typhoon Yagi. Mipee Port JSC suffered heavy losses when a gantry crane was damaged, causing the exploitation activities at the Port to stagnate, disrupting business, causing a loss in 2024 business results, leading to a loss when consolidated into VNT's financial statements.

The company's core business in 2024 has improved sharply, the main reason for the negative profit after tax is the consolidation of business loss on the financial statements of the associated company - Mipee Port JSC. With the expectation that the general production and business market in 2025 will have opportunities and positive changes, the Company has set out the following remedial measures.

Solution plan:

- The Company will monitor Mipee Port.,JSC to operate effectively, minimizing impacts on the consolidated business results of VNT Logistics.,JSC.
- The Company will strengthen the expansion and development of core business.
- The Company will review and restructure short-term and long-term investments to realize profits.

Above are the explanations and solutions of VNT Logistics.,JSC to turn the Retained Earning in Consolidated Financial Statement to positive.

Sincerely!

Recipients:

- As above;
- Save Sec Dep..

GENERAL MANAGER
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