

NO: 86 /ILS-TCKT

Ha Noi, April 17, 2025

## ANNUAL REPORT 2024

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

### I. GENERAL INFORMATION

#### 1. Overview

- Trading name: International Investment Trade and Service Joint Stock Company.
- Abbreviated name: Interserco
- Enterprise Registration Certificate No.: 0100110052, first issued on February 20, 2006, and amended for the 15th time on December 1, 2021..
- Charter capital: VND 360,000,000,000(Three hundred and sixty billion Vietnamese dong)
- Address: No. 17 Pham Hung Street, My Dinh 2 Ward, Nam Tu Liem District, Hanoi, Vietnam..
- Phone number: +84-243 5620136
- Website: <https://ils.com.vn>
- Stock code: ILS
- History of Formation and Development: The formation and development of the International Investment Trade and Service Joint Stock Company have been marked by the following milestones:
  - April 1980                      The People's Committee of Hanoi decided to establish the Overseas Labor Reception Station.
  - October 5, 1985              Under Decision No. 3714/QD-TC of the Hanoi People's Committee, the station was renamed and established as the International Labor Cooperation Station, a public service unit with its own seal and bank account.
  - August 15, 1987              Decision No. 3404/QD-UB of the Hanoi People's Committee established the International Labor Cooperation Service Company under the Hanoi Department of Labor, War Invalids and Social Affairs as a legal economic organization with independent accounting, its own seal and

bank account..

- December 24, 1988 Decision No. 6599/QĐ-UB of the Hanoi People's Committee merged the Labor Cooperation Return Goods Service Station into the International Labor Cooperation Service Company..
- March 26, 1993 Decision No. 1248/QĐ-UB of the Hanoi People's Committee upgraded the company to a state-owned enterprise with additional functions, operating under independent economic accounting with a charter capital of VND 1.053 billion..
- June 18, 2004 Decision No. 3817/QĐ-UB of the Hanoi People's Committee renamed the company to International Manpower Supply and Trade Company, operating under a business license and a professional license with a charter capital of VND 14 billion..
- December 13, 2005 Decision No. 218/2005/QĐ-UB issued by the Hanoi People's Committee on the conversion of the International Manpower Supply and Trade Company into a One-Member Limited Liability Company with 100% state-owned capital (International Manpower Supply and Trade One-Member LLC). The company operates under a business registration certificate and a professional license, with a charter capital of VND 70 billion.
- April 5, 2010 Decision No. 1058/QĐ-UB of the Hanoi People's Committee on the conversion of the State-owned One Member Limited Liability Company for Human Resources Supply and International Trade into the State-owned One Member Limited Liability Company for Investment, Trade and International Services.
- June 1, 2010 Decision No. 2417/QĐ-UB of the Hanoi People's Committee on renaming the State-owned One Member Limited Liability Company for Investment, Trade and International Services to One Member Limited Liability Company for Investment, Trade and International Services.
- August 26, 2010 Decision No. 4153/QĐ-UBND of the Hanoi People's Committee on the reorganization of the One Member Limited Liability Company for Investment, Trade and International Services to operate under the Parent Company – Subsidiary model, with a charter capital of VND 235,000,000,000 (two hundred and thirty-five billion VND).
- September 30, 2014 Decision No. 5016/QĐ-UBND of the Hanoi People's Committee on the establishment of the Equitization Steering



Committee for the One Member Limited Liability Company for Investment, Trade and International Services – INTERSERCO.

- November 30, 2016 Decision No. 6988/QĐ-UBND of the Hanoi People's Committee on the conversion of the One Member Limited Liability Company for Investment, Trade and International Services into a Joint Stock Company, and renaming it to International Investment, Trade and Service Joint Stock Company, according to the Enterprise Registration Certificate No. 0100110052 issued by the Hanoi Department of Planning and Investment (14th revision dated November 30, 2016), with a charter capital of VND 360,000,000,000 (three hundred and sixty billion VND).
- Other Event: On February 28, 2018, the International Investment, Trade and Service Joint Stock Company was granted the Securities Registration Certificate No. 10/2018/GCNCP-VSD by the Vietnam Securities Depository (VSD) with the following details:
  - Stock Code: ILS.
  - Listing Exchange: UPCOM.
  - Number of Registered Shares: 36.000.000 shares.
  - Par Value per Share: VND 10,000.

## 2. Business Sectors and Areas of Operation:

No.	Business Line	Industry Code
1	Other Supporting Transport Activities Not Elsewhere Classified	5229 (Main)
	- Including: 52291 – Freight forwarding and agency services; 52292 – Logistics; 52299 – Other supporting services related to transport not elsewhere classified	
2	Other passenger land transport	4932
	Detail: Multimodal Transport Business	
3	Freight transport by road	4933
4	Inland water freight transport	5022
5	Warehousing and storage	5210

No.	Business Line	Industry Code
6	Supporting services for rail transport	5221
7	Supporting services for water transport	5222
8	Supporting services for air transport	5223
9	Cargo handling	5224
10	Supporting services for road transport	5225
11	Postal activities	5310
12	Courier services	5320
13	Other business support service activities not elsewhere classified	8299
	Detail:	
	- Dịch vụ hàng tạm nhập tái xuất và quá cảnh; Temporary Import for Re-export and Transit Services	
	- Duty-free goods trading;	
	- Import-export of business-related goods (subject to state approval); (State-approved type))	
14	Other food and beverage service activities (excluding bars, karaoke lounges, and dance clubs)	5629
15	Beverage service activities (excluding bars, karaoke lounges, and dance clubs)	5630
16	Web portals (excluding journalism)	6312
17	Real estate business, land use rights of owners or lessees	6810
18	Real estate consultancy, brokerage, and land use right auction	6820
	Including: Real estate consultancy, brokerage, and auction services	
	(excluding auction activities; only conducted by certified legal representative)	
19	Architectural and engineering activities and related technical consultancy	7110



No.	Business Line	Industry Code
20	Advertising (subject to state approval)	7310
21	Trade promotion and introduction services	8230
22	Motor vehicle leasing	7710
23	Packaging services	8292
24	Manufacture of wooden construction products	1622
25	Sawing and planing of wood; wood preservation	1610
26	Manufacture of other products from wood, bamboo, straw, and plaiting materials	1629
27	Manufacture of electronic components	2610
28	Manufacture of consumer electronics	2640
29	Manufacture of corrugated paper, paperboard, and paper packaging	1702
30	Manufacture of plywood, veneer, laminated boards, and other thin wood panels	1621
31	Other mining and quarrying not elsewhere classified	0899
32	Logging	0220
33	Harvesting of other forestry products (excluding wood)	0231
34	Hard coal mining and collection	0510
35	Lignite mining and collection	0520
36	Quarrying of stone, sand, gravel, and clay	0810
37	Processing and preserving of meat and meat products	1010
38	Processing and preserving of fish and fish products	1020
39	Processing and preserving of fruits and vegetables	1030
40	Rice milling and production of flour	1061
41	Manufacture of starch and starch products	1062
42	Manufacture of wooden packaging	1623
43	Manufacture of concrete and concrete, cement, and gypsum products	2395

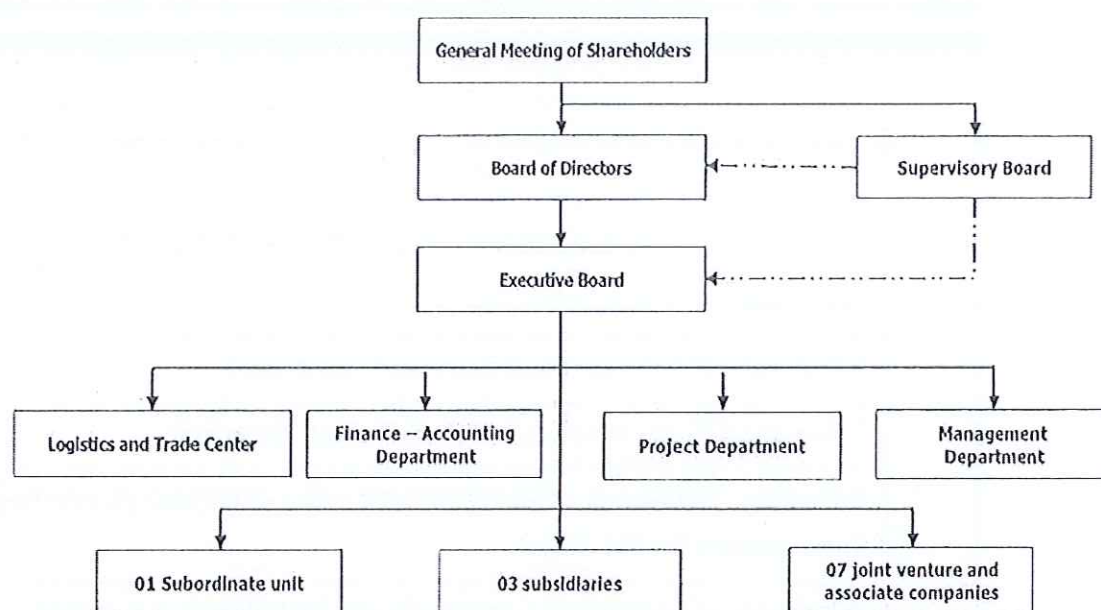
No.	Business Line	Industry Code
44	Growing of fruit trees	0121
45	Cultivation of spices, medicinal and aromatic perennial plants	0128
46	Support activities for crop production	0161
47	Post-harvest crop activities	0163
48	Afforestation, forest care, and seedling cultivation	0210
49	Construction of telecommunications and communication projects	4223
50	Construction of processing and manufacturing facilities	4293
51	Other civil engineering construction	4299
52	Wholesale of automobiles and other motor vehicles (excluding auction activities)	4511
53	Automotive dealership (excluding auction activities)	4513
54	Wholesale of parts and accessories for automobiles and other motor vehicles (excluding auction activities)	4530
55	General wholesale (subject to state approval)	4690
56	Retail sale of passenger cars (9 seats or less)	4512
57	Maintenance and repair of motor vehicles	4520
58	Agents, brokers, and auction services Including: Agency and brokerage (excluding insurance, securities, real estate, and international marriage brokerage; excluding agency and brokerage of items such as rice, sugar, tobacco, crude oil, processed oil, precious metals and gems, media materials, publications, pharmaceuticals, and explosives)	4610
59	Wholesale of fabrics, garments, and footwear	4641
60	Wholesale of other household products	4649
61	Wholesale of agricultural machinery, equipment, and spare parts	4653
62	Wholesale of other machinery, equipment, and spare parts	4659
	Including:	



No.	Business Line	Industry Code
	Wholesale of mining and construction machinery and equipment	
	Wholesale of electrical machinery and materials;	
	Wholesale of textile, garment, and leather machinery and equipment;	
	Wholesale of office furniture;	
	Wholesale of medical machinery and equipment	
63	Other specialized wholesale not elsewhere classified.	4669
	Including: Wholesale of fertilizers and other chemicals (excluding those banned by the State)	
64	Wholesale of construction materials and installation equipment (excluding precious metals and gems)	4663
65	Wholesale of unprocessed agricultural and forestry products (excluding wood, bamboo) and live animals	4620
66	Wholesale of rice, wheat, other grains, and wheat flour	4631
67	Wholesale of food products	4632
68	Wholesale of tobacco products	4634
69	Wholesale of beverages	4633
70	Wholesale of solid, liquid, gaseous fuels and related products	4661
71	Wholesale of metals and metal ores	4662
72	<i>(For conditional business lines, the enterprise may only operate upon meeting legal requirements)</i>	Industry code not matched with Vietnam's official classification system

### 3. Information on the Corporate Governance Model, Business Organization, and Management Structure:

#### 3.1 Corporate Governance Model:



### 3.2 Management Structure:

- **General Meeting of Shareholders:** Consists of all shareholders with voting rights and is the highest decision-making body of the company. It makes decisions on matters as prescribed by law and the Company's Charter. Notably, the shareholders approve the company's annual financial statements and the financial budget for the following year. The General Meeting of Shareholders also elects the Board of Directors and the Supervisory Board of the company..

- **Board of Directors:** This is the governing body of the company, fully authorized to act on behalf of the company in making decisions and exercising the rights and obligations of the company, except for matters falling under the authority of the General Meeting of Shareholders. The Board of Directors is responsible for supervising the General Director and other executives. The rights and obligations of the Board of Directors are stipulated by law, the Company's Charter, internal regulations, and resolutions of the General Meeting of Shareholders.

Members of the Board of Directors (Total: 05 members):

- Mr Phung Tien Toan: Chairman of the Board of Directors;
- Mr Trieu Van Bang: Member of the Board of Directors, Deputy General Director;
- Ms Phung Thuy Hoa: Member of the Board of Directors, Deputy General Director;
- Mr Nguyen Thai Hoa: Member of the Board of Directors;
- Mr Nguyen Van Thinh: Member of the Board of Directors.

- **Supervisory Board:** The Supervisory Board is an independent body under the authority of the General Meeting of Shareholders and is elected by the General Meeting of Shareholders. It is responsible for overseeing the activities of the Board of Directors and the



General Director in the management and operation of the company. The Supervisory Board serves the same term as the Board of Directors..

Members of the Supervisory Board: 01 Head and 02 Members

1. Ms. Ngo Thi Hoang Yen – Head of the Supervisory Board;
2. Mr. Nguyen Trung Dung – Member of the Supervisory Board;
3. Ms. Nguyen Minh Hao – Member of the Supervisory Board.

- **Executive Board:** The Executive Board of the Company is responsible for managing the Company's day-to-day operations and is accountable to the Board of Directors for the execution of its assigned powers and duties in accordance with State policies and the Company's Charter..

Members of the Executive Board: 01 General Director and 02 Deputy General Directors.

1. Mr. Vu Hoang Thao – General Director;
2. Ms. Phung Thuy Hoa – Deputy General Director;
3. Mr. Trieu Van Bang – Deputy General Director.

- **Logistics and Trade Center:** The Logistics and Trade Center advises and assists the Company's Executive Board in performing the following tasks:

- Planning products and developing business strategies and plans for operating the Mỹ Đình ICD dry port and other infrastructure facilities of the Company; providing logistics and trade services; and coordinating the operation of infrastructure across the Company's port network;

- Organizing business activities and managing the operation of infrastructure at Mỹ Đình ICD, Sơn Đồng, and other facilities of the Company (including sales of goods and services, customer care);

- Providing logistics services and other supporting services;
- Conducting trade activities and import-export of goods.
- Researching and developing new products, services, partners, and markets.

- **Finance – Accounting Department:** The Finance – Accounting Department advises and assists the Company's Executive Board in carrying out the following tasks:

- Developing strategies, preparing and monitoring business plans for the Company and its subsidiaries;

- Financial management: arranging capital, managing capital structure, and allocating financial resources; overseeing and controlling financial investments;

- Establishing, operating, and monitoring the accounting system; managing the Company's cash flow;

- Conducting internal audit and control activities for the Company and its subsidiaries;

- Legal affairs;

- Shareholder management.

- **Project Department:** The Project Department advises and assists the Company's Executive Board in carrying out tasks related to the management and investment in the construction of projects, ensuring compliance with applicable regulations.

- **Management Department:** The Management Department advises and assists the Company's Executive Board in carrying out the following tasks:

- Managing and developing human resources, organizing the corporate structure;;

- Managing brand communication;

- Managing the quality management system;

- Managing the information technology system;

Managing office operations (administration, security and safety, hygiene, fire protection, documentation and archiving, procurement and management of assets and equipment, etc.)

- Managing infrastructure.

- **Representative Office in Cao Bang:** The Representative Office performs the core functions of a representative office, including:

- Implementing subsequent steps in the preparation and investment process of the Company's project in Cao Bang Province;;

- Acting as a liaison between the Company and Chinese partners in the course of logistics services and cross-border import-export activities;

- Representing the Company in carrying out activities in business areas registered under its Business Registration Certificate..

### **3.3 Subsidiaries and Affiliated Companies:**

#### **3.3.1 Subsidiaries:**

- **Son Tay Port Joint Stock Company**

- ♦ Address: No. 302, Le Loi Ward, Son Tay Town, Hanoi.

- ♦ Main business activities: Inland waterway freight transportation, warehouse leasing, and trading of construction materials.

- ♦ Charter capital: VND 39,000,000,000.

- ♦ Ownership percentage by Interserco: 50.06%

- **Interserco Mỹ Đình Joint Stock Company**

- ♦ Address: No. 17 Pham Hung Street, My Dinh 2 Ward, Nam Tu Liem District, Hanoi.



- ♦ Main business activities: Warehouse leasing and support services, customs services, freight forwarding, and transportation via land, sea, and air.
- ♦ Charter capital: VND 30,000,000,000.
- ♦ Ownership percentage by Interserco: 62.25%.
- **International Manpower Supply and Trade Joint Stock Company**
  - ♦ Address: No. 358 Lang Street, Thinh Quang Ward, Dong Da District, Hanoi.
  - ♦ Main business activities: Labor supply and workforce management.
  - ♦ Charter capital: VND 30,000,000,000.
  - ♦ Ownership percentage by Interserco: 51%.

### 3.3.2 Affiliated Companies:

#### **CGD Vietnam Construction Consulting Joint Stock Company**

- ♦ Address: No. 358 Lang Street, Thinh Quang Ward, Dong Da District, Hanoi.
- ♦ Main business activity: Construction of other civil engineering works.
- ♦ Charter capital: VND 2,600,000,000.
- ♦ Registered capital contribution by Interserco: 29%.

#### - **International Real Estate Investment Joint Stock Company**

- ♦ Address: No. 17 Pham Hung Street, My Dinh 2 Ward, Nam Tu Liem District, Hanoi.
- ♦ Main business activity: Civil engineering construction.
- ♦ Charter capital: VND 7,039,550,000.
- ♦ Registered capital contribution by Interserco: 39.78%

#### - **Hanoi International Human Resources Vocational School**

- ♦ Address: Van Canh Commune, Hoai Duc District, Hanoi.
- ♦ Main business activity: Business support service activities
- ♦ Charter capital: VND 15,000,000,000.
- ♦ Registered capital contribution by Interserco: 30%

#### - **Plummy Garment Joint Venture Company**

- ♦ Address: Hoa Phu Resettlement Area, Phu Man Commune, Quoc Oai District, Hanoi.
- ♦ Main business activity: Garment manufacturing.
- ♦ Charter capital: VND 13,251,757,710
- ♦ Registered capital contribution by Interserco: 29.59%

#### **Integrated Supply Chain Joint Stock Company**

- ♦ Address: No. 17 Pham Hung Street, My Dinh 2 Ward, Nam Tu Liem District, Hanoi.
- ♦ Main business activities: Logistics services, e-commerce, cross-border trade, investment in and operation of infrastructure projects, financial investment, and provision of various resources.
- ♦ Charter capital: VND 20,000,000,000.
- ♦ Registered capital contribution by Interserco: 49%
- **ICC Vietnam Construction Joint Stock Company**
  - ♦ Address: Group 4, Son Dong Commune, Hoai Duc District, Hanoi.
  - ♦ Main business activity: Civil engineering construction.
  - ♦ Charter capital: VND 10,000,000,000.
  - ♦ Registered capital contribution by Interserco: 30.6%
- **Interserco Vietnam International Trade Joint Stock Company**
  - ♦ Address: Interserco Trade Center Building, No. 17 Pham Hung Street, My Dinh 2 Ward, Nam Tu Liem District, Hanoi.
  - ♦ Main business activities: Office leasing services, wholesale and retail of motor vehicles.
  - ♦ Charter capital: VND 65,000,000,000.
  - ♦ Ownership percentage by Interserco: 47.00%.

#### **4. Development Orientation:**

##### **4.1 Key Objectives of the Company:**

- To become a reputable company both domestically and internationally in the field of port operations and integrated logistics services..
- To enhance management efficiency and ensure sustainable development through the implementation of modern information technology solutions.
- To pursue a diversified, effective, and well-balanced business strategy, with a strong focus on creativity, innovation, and adaptability to environmental changes and market competition.
- **Profit objective:** Ensure consistent annual growth in both revenue and profit.
- To maintain stable living conditions and income for the Company's staff and employees..
- To fully comply with all obligations to the State.

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

In the context of deep economic integration, the Company focuses on development



and business strategies based on its core strengths, specifically:

- Promoting investment cooperation with domestic and international partners in logistics infrastructure development;
- Managing and operating inland container depots (ICDs), logistics centers, and inland ports;
- Providing integrated logistics services, multimodal domestic and international transportation, and cross-border transport;
- Engaging in international and domestic trade of import-export goods;
- Supplying human resources for the domestic market and for overseas employment under fixed-term contracts.

#### **Implementation Solutions:**

##### **➤ Market and Brand Development Solutions:**

With a deep understanding that brand is a core asset of the Company, and with 45 years of establishment and development, INTERSERC's reputation and brand have been increasingly affirmed in the market. The Company continuously promotes marketing activities, market expansion, and brand development to enhance market reach and strengthen connections with customers and potential partners, specifically:

- Strengthen marketing and brand development through participation in industry trade events, with a special focus on improving service quality and investment;
- Intensify brand protection and brand management activities.
- Develop a customer classification system to tailor policies for each customer segment, and enhance customer care activities.
- Boost communications and advertising efforts..

##### **➤ Enhancing Financial Capacity:**

- Investment and business capital will be sourced from internal equity, bank loans, joint ventures with partners, and short-term fundraising. Development investment capital will mainly come from bond issuance, additional share issuance (with a roadmap to increase charter capital in the period 2025–2027), and business cooperation with external partners.
- The Company will focus on projects and investment/business activities that ensure safety and efficiency.
- Financial, accounting, and business/investment planning activities must be carried out

in a synchronized, rigorous manner and closely aligned with actual conditions..

- Effective financial management includes:

- Forecasting cash flow to ensure smooth business and investment operations;
- Optimizing the debt cycle: negotiating appropriate receivables timelines from customers and ensuring timely payments to suppliers;
- Managing costs flexibly: monitoring operating expenses according to norms and plans, improving the efficiency of human resource utilization.
- Flexibly balancing the capital structure to maximize capital efficiency;
- Seeking preferential funding sources from support funds for enterprises in the fields of logistics and import-export trade;
- Enhancing financial management capabilities through staff training;
- Applying technology in finance and management.

➤ **Enhancing Management Capacity**

- The Company's leadership will strengthen inspection and close supervision in all aspects to ensure that all approved plans are implemented seriously and with quality. This aims to improve management discipline, enhance leadership effectiveness, and ensure efficiency in decision-making and task execution.
- Human resources management, including rewards and disciplinary actions, must be conducted rigorously, transparently, and fairly. This is to foster initiative and creativity among employees, while also maintaining discipline and self-awareness, preventing asset losses, and avoiding damage to equipment and tools—thereby improving productivity and business efficiency.
- Heads of departments and divisions are fully responsible for the performance and task completion of their units before the Executive Board.

➤ **Corporate Governance and Executive Management**

- Organize and control all company operations through a streamlined and efficient executive structure by developing an electronic management and operation model (utilizing an internal network and management software).
- Continuously adopt advanced IT applications in management software such as human resources, payroll, project management, customer relationship management (CRM), and accounting systems....
- Streamline and restructure personnel across the company to operate under a lean and



effective mechanism. Develop annual human resource development plans aligned with the company's business strategies.

- Establish job titles that match clearly defined scopes of work for all personnel within the company. Each job title will be paired with a detailed training policy based on planned positions and the company's annual business expansion needs.
- Focus on attracting competent and experienced personnel from outside the company who align with its operations. Apply special incentive policies tailored to each specific case.

➤ **Solutions for Corporate Culture and Employee Policies**

- Build and successfully implement INTERSERC's corporate culture based on friendliness, sharing, and human values..
- Ensure both material and spiritual well-being for employees through fair, transparent salary and bonus policies, which are tied to performance and work quality, thereby motivating employees to unleash their creativity in their roles.
- Regularly organize cultural, artistic, and sports activities, as well as social events to meet the spiritual needs of employees within the company.

➤ **Human Resource Development:**

Human resources are the key factor in the success of a business. Therefore, the company must have clear and transparent policies as well as regulations regarding recruitment, utilization, and personnel allocation in a scientific, practical, and effective manner. Specifically:

- Periodically assess employee quality to develop training plans, retraining, recruitment, assignment, and job placement in a streamlined manner that aligns with employees' capabilities and the company's actual business needs.
- Nurture the management team with adequate expertise and professional qualifications to meet the company's demands.
- Improve the salary system to motivate employees to enhance their productivity and work effectiveness.
- Provide reasonable benefits for employees with strong management skills, high expertise, and those who have contributed to production improvements, bringing

benefits to the company.

- Ensure optimal working conditions and labor safety for all employees.

➤ **Solutions for Land Management and Exploitation:**

- At the facilities where the company manages land, the company will maximize the use of the infrastructure system, warehouses, and modern equipment to serve the production and business needs, in order to enhance business efficiency and ensure steady profit growth each year..

**5. Risks:**

- 5.1 Price Competition and Changes in Customer Demand:** Businesses often face price competition from local competitors and those in neighboring areas. These competitors may reduce prices or offer promotions to attract customers, which can lead to reduced profits, especially when there is no cost optimization strategy in place.
- 5.2 Service Quality:** It is crucial to maintain consistent and reliable service quality. If competitors provide better services or improve their processes more quickly, customers may switch to them, causing damage to the business. Therefore, the company must regularly update and improve service quality in line with new trends.
- 5.3 Technology Innovation:** Technology plays an important role in the logistics industry, and businesses need to continuously improve their technology to enhance efficiency and reduce costs. Competitors may adopt new technologies, such as AI, warehouse automation, or advanced tracking systems, which can create significant advantages and make it difficult for the business to keep up..
- 5.4 Alliances Between Competitors:** Industry competitors may form alliances or strategic partnerships to increase competitiveness, making it difficult for an independent business to face a stronger competitor or one with solid financial and technological support..
- 5.5 Network Maintenance and Development:** Transportation networks and warehouses are critical factors in logistics. If competitors are able to quickly expand and develop their networks or have strong strategic partners, the business will face challenges in maintaining and enhancing its distribution network..



## II. BUSINESS OPERATIONS INFORMATION FOR THE YEAR

### 1. Business Production and Operations Situation:

*Unit of Measurement: Million VND*

No.	Indicators	2024 Plan		Actual results in 2024		Percentage of actual performance vs. plan	
		Separate	Consolidated	Separate	Consolidated	Separate	Consolidated
1	Total Revenue	118,696	238,081	171,807.00	206,759	145%	87%
2	Total Costs	116,563	226,891	158,753.00	189,042	136%	83%
3	Profit before provision expense	2,133	11,190	13,054	17,717	612%	158%
4	Provision for expenses	-	-	-	-		
5	Profit before tax	2,133	11,190	13,054	17,717	612%	158%
6	Profit after tax	2,133	9,357	13,054	16,477	612%	176%

"In 2024, the parent company's revenue reached 171,807 million VND, achieving 145% of the plan. The company's revenue was mainly generated from port operations, office leasing, logistics services, customs agency services, road and sea transport, trade business, and financial investment. The key activities contributing to revenue growth were: 3PL Logistics services, which achieved 150% of the plan; commercial business activities, which reached 146% of the plan; and financial operations, which completed 391% of the plan.

- The parent company's profit in 2024 exceeded the target, reaching approximately 13,054 million VND, due to improved operational efficiency in production and business.
- The revenue and profit in the consolidated report also showed growth, primarily driven by the increase in the parent company's revenue and profit.

### 2. Organization and Personnel

#### 2.1 List of the Executive Board:

No.	Full Name	Position
1.	Phung Tien Toan	Chairman of the Board of Directors - First Legal Representative
2.	Vu Hoang Thao	CEO - Second Legal Representative
3.	Phung Thuy Hoa	Board Member - Deputy CEO
4.	Trieu Van Bang	Board Member - Deputy CEO

## 2.2 Summary of Executive Board Member Backgrounds::

### ➤ Mr Phung Tien Toan - Chairman of the Board of Directors

Full name : Phung Tien Toan  
 Gender : Male  
 Date of birth : 07/12/1955  
 Place of birth : Ha Noi  
 ID/ Citizen ID No : 001055005133  
 Issued by : Police Department of Administrative Management on Social Order  
 Date of issue : 01/11/2021  
 Education : Bachelor of Law  
 Career background :

Period	Organization	Position
04/1979 - 12/1982	Hanoi Department of Labor, War Invalids, and Social Affairs	Officer
01/1983 - 04/1992	The International Labor Cooperation Station, now renamed as Interserco Investment, Trade and International Services Joint Stock Company (INTERSERCO).	Officer
05/1992 – 01/1995	nterserco Representative Office in the Russian Federation	Head of Representative Office, Deputy Head of Business Planning Department
02/1995 - 09/1998	Interserco Company	Head of Import-Export Business Department
10/1998 – 02/2001	Interserco Company	Deputy Director
03/2001 – 01/2002	Interserco Company	Acting Director
02/2002 – 11/2006	Interserco Company	Director
12/2006 – 11/2010	Interserco Company	Chairman cum General Director
12/2010 – 11/2016	Interserco Company	Chairman of the Members' Council
12/2016 đến nay	Interserco Company	Chairman of the Board of Directors



Number of shares held in the Company as of December 31, 2024: 1,620,000 shares, accounting for 4.5% of the charter capital. Details are as follows:

- Personal ownership: 1,620,000 shares, representing 4.5% of the charter capital;
- Authorized (representing State-owned capital): 0 shares, representing 0% of the charter capital.

➤ Mr Vu Hoang Thao - CEO

Full name: : Vu Hoang Thao  
Gender: : Male  
Place of birth : Hai Duong  
Date of birth : 30/10/1968  
ID/ Citizen ID No : 030068006865  
Issued by : Police Department of Administrative Management on Social  
: Order  
Date of issue : 01/5/2021  
Educational : Bachelor of Economics  
qualification :

Period	Organization	Position
10/1989 - 12/1996	Aviation Services Joint Stock Company	Transport Service Staff
01/1997 - 09/2000	Aviation Services Joint Stock Company	Team Leader of Business Unit, Aviation Transport Service Center
10/2000 - 03/2002	Aviation Transport Service Center, NASCO	Deputy Director
04/2002 - 09/2007	Noi Bai Airport Aviation Services JSC	Branch Director
12/2007 - 12/2008	Aviation Logistics and Forwarding JSC	Deputy Director
01/2009 - 09/2010	Aviation Logistics and Forwarding JSC	Acting General Director
10/2010 - 05/2014	Aviation Logistics and Forwarding JSC	General Director
04/2014 - 03/2015	ALS Logistics Services Co., Ltd	Chairman of the Members' Council
06/2014 - 03/2015	Aviation Logistics JSC	Deputy General Director
03/2015 – 04/2019	Aviation Logistics JSC	General Director
04/2019 – 06/2020	ALS Logistics Services Co., Ltd	Chairman of the Members' Council





- Authorized Ownership (representing State-owned shares): 5,400,000 shares, accounting for 15% of the charter capital..

➤ **Mr Trieu Van Bang - Member of the Board of Directors, Deputy General Director**

Full Name: : Trieu Van Bang  
 Gender: : Male  
 Place of Birth : Phu Tho  
 Date of Birth : 07/07/1976  
 ID/CCCD Number : 025076000363  
 Issuing Authority : Department of Administrative Management of Social Order  
 Issue Date : 10/08/2022  
 Academic : Bachelor's degree in Business Administration /  
 Qualifications : Bachelor's degree in Accounting

Period	Organization	Position
03/1998 - 07/2004	Vietnam Maritime Corporation	Accountant Specialist at the Office
07/2004 - 03/2005	Vinalines Shipping Company	Deputy Head of Finance and Accounting Department
03/2005 - 11/2005	Vinalines Shipping Company	In charge of the Planning Department
11/2005 - 02/2009	Vinalines Shipping Company	Head of Road Transport Business Department
02/2009 - 05/2010	Vinalines Shipping Company	Head of General Department
05/2010 - 09/2012	Vinalines Shipping Company	Head of General Department and in charge of the Logistics Department
09/2012 – 09/2017	Vinalines Shipping Company	Head of General Department
010/2017 – 011/2017	Công ty cổ phần Đầu tư Thương mại và Dịch vụ Quốc tế (INTERSECO)	Assistant to the General Director
12/2017 – 011/2021	INTERSECO	Head of Finance and Accounting Department
12/2021 – 06/2022	INTERSECO	Deputy General Director, in charge of Finance and Accounting Department
07/2022 – 12/2022	INTERSECO	Member of the Board of Directors, Deputy General Director, in charge of Finance and Accounting Department
From January 2023 to present	INTERSECO	Member of the Board of Directors, Deputy General Director

The number of shares held at the company as of December 31, 2024:

- *Personal ownership: 0 shares, accounting for 0% of the charter capital;;*

- *Authorized ownership (representing state-owned capital): 5,400,000 shares, accounting for 15% of the charter capital.*

### 2.3 Number of staff and employees:

As of December 31, 2024, the company has 78 staff members, with the following educational qualifications structure:

No	Criteria	Quantity (people)	Percentage (%)
1	Postgraduate, University	50	64
2	College	5	5
3	Intermediate, Basic Training	12	15
4	Unskilled Workers	11	16
5	Other Workers	0	0
Total		78	100%

### 3. Investment Situation, Project Implementation Status

#### 3.1 ICD My Dinh Inland Container Depot Project at Duc Thuong Commune, Hoai Duc, Hanoi

- ✓ Land Clearance: Total land area is 177,369.9 m<sup>2</sup>, including::
  - The entire land of the community and local government has been cleared, with a completion rate of 99.88%.
  - The remaining 221m<sup>2</sup> is land occupied by 03 110kv electric poles. Currently, procedures for relocating the poles are in progress and are expected to be completed in Q2/2025..
- ✓ Project Implementation Costs: As of December 31, 2024, cumulative disbursements for the project have reached 268.662 million VND, including:
  - Preparation phase costs : 6,174 million VND
  - Implementation phase costs : 239,333 million VND, which includes:
    - + Land clearance costs : 153,851 million VND
    - + Project management costs : 8,724 million VND
    - + Investment construction consulting costs: 13,808 million VND
    - + Construction costs : 44,695 million VND
    - + Other costs : 17,955 million VND
- ✓ Project Progress: The project has been delayed compared to the timeline stated in the investment certificate. The primary cause is the prolonged land clearance process, which has affected the land handover, lease, and construction works. The company is currently in the process of extending the project timeline, with the expected completion date in Q2/2025.

3.2 Logistics Center Project in Tra Linh District, Cao Bang Province: The project has been terminated. The total unfinished construction costs as of December 31, 2024, amount to 1.964 billion VND, which has been transferred to account 811 (Other Expenses).



#### 4. Financial Situation

##### a) Consolidated Financial Situation

*Unit of measurement: Million VND*

Indicator	Year 2023	Year 2024	% Increase / Decrease
Total Asset Value	640,979	717,657	Increase 12%
Net Revenue	180,808	185,384	Increase 3%
Profit from Business Operations	(31,174)	19,381	Increase 162%
Other Profit	37,999	(1,664)	Decrease 104%
Profit Before Tax	6,825	17,717	Increase 260%
Profit After Tax	5,430	16,477	Increase 303%

##### b) Key Consolidated Financial Indicators

Indicator	Year 2023	Year 2024	% Increase / Decrease
<i>1. Liquidity Indicators</i>			
+ Current Ratio:	0.44	0.60	
<i>Formula: Current Assets / Current Liabilities</i>			
+ Quick Ratio:	0.43	0.59	
<i>Current Assets - Inventories</i>			
<i>Current Liabilities</i>			
<i>2. Capital Structure Indicators</i>			
+ Debt to Total Assets Ratio	0.48	0.51	
+ Debt to Equity Ratio	0.91	1.05	
<i>3. Operating Efficiency Indicators</i>			
+ Inventory Turnover:	51.54	40.06	
<i>Formula: Cost of Goods Sold / Average Inventory</i>			
Asset Turnover Ratio	0.28	0.26	
<i>Formula: Net Revenue / Total Assets</i>			
<i>4. Profitability Indicators</i>			
+ Net Profit Margin:	0.03	0.09	
+ Return on Equity (ROE):	0.02	0.05	
+ Return on Assets (ROA):	0.01	0.02	
+ Operating Profit Margin:	-0.17	0.10	

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

##### a) Shares:

- Stock Name: International Investment, Trading and Service Joint Stock Company
- Stock Code: ILS

- Type of Securities: Common Shares

- Par Value: VND 10,000 per share

- Total number of registered shares for trading: 36,000,000 shares

- Restricted shares: Shares subject to transfer restrictions are held by employees who registered to purchase shares under the commitment to work for the Company for a certain number of years upon equitization, in accordance with Clause 2, Article 48 of Decree No. 59/2011/NĐ-CP: 79,800 shares (equivalent to 0.22% of the total outstanding shares).

- Foreign ownership limit:

- The foreign ownership ratio in the company shall comply with the provisions of Decree 60/2015/NĐ-CP dated June 26, 2015, amending and supplementing several articles of Decree 58/2012/NĐ-CP dated July 20, 2012, which provides detailed regulations and guidance on the implementation of certain articles of the Law on Securities, and Circular 123/2015/TT-BTC dated August 18, 2015, of the Ministry of Finance guiding foreign investment on the Vietnamese stock market, as well as other relevant legal documents.

- As of December 31, 2024, the number and ownership ratio of foreign investors in the Company were: 0 shares, equivalent to 0% of the total outstanding shares

## **2. Shareholder Structure:**



The Company's shareholder structure as of December 31, 2024, is as follows:

No.	Shareholder Category	Number of Shareholders	Number of Shares Owned	Ownership Ratio (%)
<b>I</b>	<b>Domestic</b>	<b>171</b>	<b>36.000.000</b>	<b>100.00</b>
1	Organizations	8	29.529.400	82,03
2	Individuals	163	6.470.600	17,97
<b>II</b>	<b>Foreign</b>			
1	Organizations	0	0	0
2	Individuals	0	0	0
<b>III</b>	<b>Major/Minor Shareholders</b>	<b>171</b>	<b>36.000.000</b>	<b>100.00</b>
1	Major Shareholders	2	25.920.000	72,00
2	Minor Shareholders	169	10.070.000	28,00
<b>IV</b>	<b>State / Other Shareholders</b>	<b>171</b>	<b>36.000.000</b>	<b>100.00</b>
1	State Shareholder	1	16.200.000	45,00
2	Other Shareholders	170	19.800.000	55,00
<b>III</b>	<b>Treasury Shares</b>			

*((Source: Shareholder list as of December 31, 2024, provided by the Vietnam Securities Depository Center))*

## 6. Environmental and Social Impact Report of the Company

### 6.1 Raw Material Management:

a) The Company primarily operates in the fields of Logistics services, warehousing, trading, business and leasing of bonded warehouses, freight transportation, as well as human resources services and labor export to foreign countries. Therefore, the main input factor in the Company's operations is human resources. The import of raw materials from other partners is minimal

b) The percentage of recycled raw materials used in the production of the Company's main products and services is low due to the nature of its operations. Raw materials are rarely imported and are not recyclable.

### 6.2 Energy Consumption:

Electricity consumption at the Company is mainly used for lighting and powering equipment necessary for the work of staff and employees.

Following the principle of energy efficiency and conservation, all departments and employees are consistently aware of and committed to using electricity in an efficient and

economical manner. The Company also invests in and replaces equipment with more energy-efficient alternatives

### 6.3 Water Consumption

The Company uses water primarily for office-related activities, hence the volume of water consumption is insignificant..

### 6.4 Compliance with Environmental Protection Laws

In 2024, the Company recorded no violations of environmental protection laws. Environmental protection efforts are implemented regularly and strictly, contributing to maintaining a green and clean environment.

### 6.5. Policies Related to Employees

#### • *Working Conditions:*

- Working Hours: Employees work no more than 8 hours per day and 48 hours per week.
- Leave: Employees are entitled to annual leave, public holidays, sick leave, and maternity leave as stipulated by the Labor Code..
- Working Conditions: Employees are provided with modern, comfortable, and professional working environments. Direct labor workers are equipped with all necessary safety equipment and labor protection gear..

#### • *Salaries, Social Insurance, and Benefits:*

- Employees are entitled to full participation in social insurance (SI), health insurance (HI), and unemployment insurance (UI) as per legal regulations. Salaries are regularly reviewed and adjusted based on work performance, with exceptional achievers being considered for salary increases before the usual schedule. Salaries are paid based on the company's business results and/or individual performance. Additionally, the Company has a policy to reward outstanding contributions during the year, encouraging and motivating employees..
- Annually, the Company organizes recreational activities such as outings and vacations for employees. The Company also has employee welfare policies, including regular health check-ups, sports and cultural activities, and care for employees' children through the company's youth organizations. The Company also cares about the mental well-being of employees by giving gifts during important occasions like birthdays, weddings, holidays (e.g., March 8, October 20, Mid-Autumn Festival, Lunar New Year). In special cases such as illness, hospitalization, or family emergencies, the Company provides condolences, support, and emergency



financial assistance as per its policies.

• *Employee Training Activities:*

The Company views training as a continuous activity linked to development and sustainability. Training is conducted based on the shared benefits of the Company and its employees. In addition to encouraging and creating opportunities for employees to improve their professional qualifications, the Company actively organizes or coordinates training programs, and sends employees to participate in courses to enhance their professional knowledge, skills, and expertise.

**Average Salary of Employees Over the Years**

No.	Indicator	Year 2023	Year 2024
1	Total Salary Fund (VND)	18.411.112.000	19.677.819.960
2	Average Number of Employees	77	80
3	Average Salary (VND/Employee/Month)	19.925.000	20.497.729

### III. REPORT AND EVALUATION BY THE CEO

#### 1. Evaluation of Business Production Results

The business results for 2024 are reflected through the indicators of revenue and profit set by the General Shareholders' Meeting as follows:

*Unit of measurement: Million VND*

No.	Indicators	2024 Plan		Actual results in 2024		Percentage of actual performance vs. plan	
		Separate	Consolidated	Separate	Consolidated	Separate	Consolidated
1	Total Revenue	118,696	238,081	171,807.00	206,759	145%	87%
2	Total Costs	116,563	226,891	158,753.00	189,042	136%	83%
3	Profit before provision expense	2,133	11,190	13,054	17,717	612%	158%
4	Provision for expenses	-	-	-	-		
5	Profit before tax	2,133	11,190	13,054	17,717	612%	158%
6	Profit after tax	2,133	9,357	13,054	16,477	612%	176%

In 2024, the Company continued to maintain its core business activities, including the operation of the ICD My Dinh Dry Port, logistics services, office and warehouse leasing, and trading activities. Revenue for 2024 reached 171,807 million VND, which is 145% of

the set target.

The (standalone) pre-tax profit for 2024 was 13,054 million VND, exceeding the planned target. The (consolidated) pre-tax profit was 16,477 million VND, also surpassing the set target.

## **2. Financial Situation**

### **a) Asset Situation:**

- The Company's asset structure is as follows:

+ At the beginning of the year: The ratio of Current Assets/Total Assets was 13.21%

+ At the end of the year: The ratio of Current Assets/Total Assets was 16.44%.

- The ratio of Current Assets/Total Assets at the end of the year is higher compared to the beginning of the year, mainly due to the increase in short-term receivables

### **b) Debt Situation:**

- As of January 1, 2024: The ratio of Total Liabilities/Total Capital was 51.13%;

- As of December 31, 2024: The ratio of Total Liabilities/Total Capital was 54.55%.

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

- Regularly evaluate and restructure departments and functional centers to align with actual business and production conditions, aiming to increase labor productivity, quality, and work efficiency, thereby enhancing production output and profits for the Company;

- Implement job assignments based on specialized units and functions to improve autonomy in business and production activities, raise employee responsibility, and increase labor productivity;

- Continue to improve, issue, and apply the Company's operational regulations and policies, fostering more effective application of operational processes combined with performance evaluation through KPI assessment methods and timely management practices;

- Strengthen labor discipline and maintain a spirit of unity within the Company;

- Build corporate culture by improving the working environment to be professional, safe, and scientific. Establish mechanisms and incentives for employees to actively contribute to the company and society;

- Regularly promote the Company's core values, including its vision, mission, and core values, to all employees, partners, and customers;

- Recruit skilled and experienced staff in management roles, placing emphasis on human resources as the central factor in business and production management.

## **4. Future Development Plans:**

- The Company will continue to closely follow and implement the targets and plans for 2024 as approved by the General Shareholders' Meeting. The Company will also develop



a business strategy and a mid-term strategic map.

- Proactively seize new business opportunities while leveraging existing strengths, expanding business scale, and continuously improving service quality to meet the increasingly high demands of customers;

- Ensure a balance between shareholder interests, employee income, and economic value growth;

- Enhance corporate governance to strengthen internal capabilities and improve business positioning;

- Implement information technology aligned with business and production operations..

#### **5. Management's Explanation Regarding the Auditor's Opinion:**

- The accompanying standalone financial statements accurately and fairly reflect, in all material respects, the Company's financial situation as of December 31, 2024, as well as the standalone business results and cash flows for the fiscal year ending December 31, 2024, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations regarding the preparation and presentation of standalone financial statements.

- The standalone financial statements for the fiscal year ending December 31, 2023, were audited by an independent auditing firm, with the audit report dated March 28, 2024, providing an unqualified opinion.

#### **6. Report on Environmental and Social Responsibility:**

Each year, the Company collaborates with a specialized unit responsible for the maintenance and servicing of the fire prevention and fighting system to ensure the safety of the Company's business operations.

At the same time, the Company applies the 5S methodology, which is a fundamental foundation for implementing quality management systems. The philosophy behind this is that working in a healthy, clean, and convenient environment helps improve employee morale, increase labor productivity, and create better conditions for implementing effective quality management systems.

In addition to business production duties, the Company always proactively and actively participates in socially responsible activities. In 2023, activities included supporting the Vietnam Sea and Islands Fund



#### IV. EVALUATION OF THE BOARD OF DIRECTORS REGARDING THE COMPANY'S OPERATIONS

##### 1. Evaluation of the Board of Directors Regarding the Company's Operations, Including Environmental and Social Responsibility

In 2024, the company's business operations experienced many positive changes. The company continued to implement organizational and personnel restructuring; intensified key business activities to capitalize on strengths and potential; maintained investments in key projects; and carefully reviewed all investments to ensure efficiency and capital safety. It is expected that in 2025, Vietnam's economy will recover and flourish due to growing domestic consumption, accelerated public investment, and improved trade activities.

##### 2. Evaluation of the Board of Directors Regarding the Activities of the Company's Management Team

With its roles, powers, and responsibilities, the Board of Directors (BOD) has seriously fulfilled its duties of directing and supervising the activities of the CEO and the management team. Specifically:

- The BOD has consistently monitored the management team's activities through participation and providing guidance on their operations to improve the efficiency of the company's business activities..

- The BOD has required the CEO to strengthen management efforts and provide regular reports to the BOD on the company's activities, especially in terms of governance and business operations.

- The BOD has directed the management team to implement business operations in accordance with the resolutions of the General Shareholders' Meeting (GSM) and the BOD. The BOD ensured that any arising issues in the course of operations were addressed in a timely manner while also directing and issuing necessary internal documents to effectively control all business operations of the company.

As a result, the management team has consistently adhered to the resolutions of the General Shareholders' Meeting and the BOD, managing and operating the company according to the functions, duties, and powers assigned in compliance with the company's Charter and relevant laws. They have promptly assigned and adjusted tasks to achieve optimal results, leveraging favorable conditions, minimizing difficulties, and maintaining flexibility in the organization and management. Moreover, they regularly report on the status of activities and future plans for the BOD's consideration during BOD meetings, ensuring that the BOD is promptly informed about the company's operations and financial situation, which allows for proactive management and control..



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

#### a) Development Outlook for 2025::

Vietnam has the potential to become a major logistics hub in Asia, thanks to its strategic geographic location that connects the Asia-Pacific region with Europe and North America. The logistics industry in Vietnam is experiencing an annual growth rate of 14%–16%, driven by the expansion of industrial zones and the boom in e-commerce. Investment in infrastructure and partnerships with international partners are enhancing Vietnam's competitiveness

#### b) Operational Orientation for 2025:

Based on market assessments for 2025, the Board of Directors will direct the implementation of the following strategic directions::

- Develop the business plan for the 2025–2027 period, with a vision toward 2030.
- Implement the resolutions of the 2025 Annual General Meeting of Shareholders..
- Direct the Executive Board to enhance the application of management tools to maintain revenue, retain customers, and optimize corporate and system-wide costs..
- Carry out the divestment of state capital in the Company in accordance with the plan approved by the Prime Minister and directives from the Hanoi People's Committee.
- Strengthen the branding strategy of ILS within the system to increase brand value and influence.
- Work closely and regularly with the Supervisory Board on governance matters.
- Research and apply information technology in ILS system management and centralized governance to improve operational efficiency of the Company and its entire network.

## V. CORPORATE GOVERNANCE

### 1. Board of Directors

#### a) Members and Structure of the Board of Directors::

No.	Full Name	Position	Shares Owned	Ownership Ratio (%)	Notes
1	Mr Phung Tien Toan	Chairman of the Board	1,620,000.00	4.5%	
2	Mr Nguyen Thai Hoa	Member of the Board	0	0.0%	
3	Mr Trieu Van Bang	Member of the Board	0	0.0%	
4	Ms Phung Thuy Hoa	Member of the Board	641,700.00	1.8%	
5	Mr Nguyen Van Thinh	Member of the Board	0	0.0%	

b) Subcommittees under the Board of Directors: There are none.

c) Activities of the Board of Directors:

In 2024, all members of the Board of Directors fully participated in 100% (06/06) of the meetings and consultations of the Board. The meetings focused on discussions related to the Company's business operations and reached unanimous agreement (100%) on all matters.

d) Activities of Independent Members of the Board of Directors: The Company does not have any independent members on the Board of Directors

e) List of Board Members with Corporate Governance Training Certificates:

TT	Full Name	Position	Training Certificate
1	Mr Phung Tien Toan	Chairman of the Board	Corporate Governance and Internal Control Mechanisms
3	Mr Trieu Van Bang	Member of the Board	Corporate Governance and Internal Control Mechanisms
4	Ms Phung Thuy Hoa	Member of the Board	Corporate Governance and Internal Control Mechanisms
5	Mr Nguyen Van Thinh	Member of the Board	Corporate Governance and Internal Control Mechanisms

## 2. Supervisory Board

a) Members and Structure of the Supervisory Board

No.	Full Name	Position	Shares Owned	Ownership Ratio (%)
1	Ms Nguyen Minh Hao	Member of Supervisory Board	688,503.00	1.9%
2	Mr Nguyen Trung Dung	Member of Supervisory Board	0	0.0%
3	Ms Ngo Thi Hoang Yen	Head of Supervisory Board	6,789.00	0.0%

b) Activities of the Supervisory Board: In 2024, the Supervisory Board convened 3 focused meetings to carry out its duties.



- The first meeting was held to conduct supervision and evaluate the implementation of the resolutions passed by the General Meeting of Shareholders, serving as a basis for reporting to the 2024 Annual General Meeting.
- The second meeting was held to appraise and select the audit firm for the 2024 financial statements.
- The third meeting focused on reviewing accounting data for the first half of 2024.

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

#### a, Salaries, bonuses, remuneration, and benefits

Indicator	Salaries	Bonuses	Remuneration	Total
Board of Directors, Supervisory Board, Executive Board, Chief Accountant	2,821,758,000	0	516,000,000	3,337,758,000

*(Details as per the audited financial statements for 2024)*

b, Insider stock transactions: none

c, Contracts or transactions with insiders: Details are provided in the notes to the audited financial statements for 2024, Section 7.1 – Related Party Disclosures.

d, Assessment of compliance with corporate governance regulations: Fully compliant with the applicable regulations

## VI. AUDITED FINANCIAL REPORT FOR THE YEAR 2024

### I. Auditor's Opinion:

Extracted from the Independent Auditor's Report No. 177/2025/BCKTHN – CPA VIETNAM – NV2 dated March 24, 2025, by CPA Vietnam Audit Co., Ltd. regarding the consolidated financial statements of International Trading and Service Investment Joint Stock Company for the year 2024:

#### Auditor's Opinion:

"In our opinion, the accompanying consolidated financial statements give a true and fair view, in all material respects, of the financial position of the Company as at December 31, 2024, and of the consolidated results of its operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of consolidated financial statements".

#### Other Matters:

The consolidated financial statements for the fiscal year ended December 31, 2023 were audited by an independent auditor other than the Audit Report dated March 29, 2024, which gave a qualified opinion because the Company has not yet collected the Financial Statements of investments in Associates as at December 31, 2023. Therefore, investments in Associates are being presented under the cost method and not presented under the equity method. Up to this point, the Company has collected the Financial Statements for the fiscal year ended December 31, 2023 of investments in Associates. Therefore, the investment in Joint Ventures and Associates as at December 31, 2023 has been restated by the Company in the Consolidated Financial Statements for the fiscal year ended December 31, 2024

## II. Audited Consolidated Financial Statements for 2024:

The audited consolidated financial statements for 2024, performed by CPA Vietnam Audit Co., Ltd., have been published on the official disclosure channels of the State Securities Commission, Hanoi Stock Exchange, and on the Company's website at: <https://ils.com.vn>.

### *Receivers:*

- As above;
- Archives: Office, Financial Accounting

CONFIRMATION BY THE LEGAL  
REPRESENTATIVE OF THE COMPANY  
GENERAL DIRECTOR



Vu Hoàng Thao