

Warehousing Joint Stock Company
 Business Registration Certificate No.: 0309532497
 Address: Tan Cang - Cat Lai Terminal, Cat Lai Ward, Ho Chi Minh City, Vietnam

BALANCE SHEET

As of 30 June 2025

Unit: VND

ASSETS	Code	Note	Ending balance 30/06/2025	Beginning balance 01/1/2025
1	2	3	4	5
A-CURRENT ASSETS (100=110+120+130+140+150)	100		430.699.110.113	389.827.076.193
I.Cash and cash equivalents	110	V.1	16.549.993.750	63.090.479.604
1.Cash	111		16.549.993.750	32.090.479.604
2.Cash equivalents	112			31.000.000.000
II.Short-term financial investments	120	V.2a	162.000.000.000	149.500.000.000
1.Trading securities	121			
2.Provisions for devaluation of trading securities	122			
3.Held-to-maturity investments	123		162.000.000.000	149.500.000.000
III.Short-term receivables	130		235.779.743.147	158.984.318.624
1.Short-term trade receivables	131	V.3	228.708.330.984	152.690.393.373
2.Short-term prepayments to suppliers	132	V.4a	1.196.182.800	1.778.933.174
3.Short-term inter-company receivables	133			
4.Receivables according to the progress of construction contracts	134			
5.Receivables for short-term loans	135			
6.Other short-term receivables	136	V.5a	8.227.226.220	6.801.644.498
7.Allowance for short-term doubtful debts	137	V.6	(2.351.996.857)	(2.286.652.421)
8.Deficit assets for treatment	139			
IV.Inventories	140	V.7	7.211.234.859	6.272.231.932
1.Inventories	141		7.211.234.859	6.272.231.932
2.Allowance for inventories	149			
V.Other current assets	150		9.158.138.357	11.980.046.033
1.Short-term prepaid expenses	151	V.8a	9.158.138.357	9.981.652.245
2.Deductible VAT	152			1.998.393.788
3.Taxes and other receivables from the State	153			
4.Trading Government bonds	154			
5.Other current assets	155			
B-NON-CURRENT ASSETS (200=210+220+240+250+260)	200		188.958.825.987	188.998.057.654
I.Long-term receivables	210		15.000.000.000	15.000.000.000

ASSETS	Code	Note	Ending balance 30/06/2025	Beginning balance 01/1/2025
1.Long-term trade receivables	211			
2.Long-term prepayments to suppliers	212	V.4b		
3.Working capital in affiliates	213			
4.Long-term inter-company receivables	214			
5.Receivables for long-term loans	215			
6.Other long-term receivables	216	V.5b	15.000.000.000	15.000.000.000
7.Allowance for long-term doubtful debts (*)	219			
II.Fixed assets	220		115.877.027.869	122.137.492.011
1.Tangible fixed assets	221	V.9	102.206.537.883	108.074.385.031
- Historical costs	222		560.844.485.419	556.673.211.919
- Accumulated depreciation (*)	223		(458.637.947.536)	(448.598.826.888)
2.Financial leased assets	224			
- Historical costs	225			
- Accumulated depreciation (*)	226			
3.Intangible fixed assets	227	V.10	13.670.489.986	14.063.106.980
- Initial costs	228		35.700.564.975	32.544.087.875
- Accumulated amortization (*)	229		(22.030.074.989)	(18.480.980.895)
III.Investment property	230			
- Historical costs	231			
- Accumulated depreciation (*)	232			
IV.Long-term assets in process	240		51.412.844	51.412.844
1.Long-term work in process	241			
2.Construction-in-progress	242	V.11	51.412.844	51.412.844
V.Long-term financial investments	250		33.327.296.029	34.327.147.177
1.Investments in subsidiaries	251	V.2b	28.100.000.000	28.100.000.000
2.Investments in joint ventures and associates	252	V.2b	7.200.000.000	7.200.000.000
3.Investments in other entities	253			
4.Provisions for devaluation of long-term financial investments (*)	254		(1.972.703.971)	(972.852.823)
5.Held-to-maturity investments	255			
VI.Other non-current assets			24.703.089.245	17.482.005.622
1.Long-term prepaid expenses	261	V.8b	13.991.210.748	16.506.850.486
2.Deferred income tax assets	262	V.11	10.711.878.497	975.155.136
3.Long-term components and spare parts	263			
4.Other non-current assets	268			
TOTAL ASSETS (270 = 100 + 200)	270		619.657.936.100	578.825.133.847

LIABILITIES AND OWNER'S EQUITY	Code	Note	Ending balance 30/06/2025	Beginning balance 01/1/2025
A-LIABILITIES(300=310+330)	300		286.337.299.855	250.600.455.707
I.Current liabilities	310		281.337.299.855	245.600.455.707
1.Short-term trade payables	311	V.12	66.688.145.347	97.455.471.663
2.Short-term advances from customers	312		21.972.680	
3.Taxes and other obligations to the State Budget	313	V.13	23.073.957.397	15.484.709.929
4.Payables to employees	314		60.494.243.862	64.734.647.453
5.Short-term accrued expenses	315	V.14	55.948.977.484	7.058.280.679
6.Short-term inter-company payables	316			
7. Payables according to the progress of construction contracts	317			
8.Short-term unearned revenue	318			
9.Other short-term payables	319	V.15a	38.504.735.611	10.478.372.779
10.Short-term borrowings and financial leases	320	V.16a		
11.Provisions for short-term payables	321			
12.Bonus and welfare funds	322	V.17	36.605.267.474	50.388.973.204
13.Price stabilization fund	323			
14.Trading Government bonds	324			
II.Long-term liabilities	330		5.000.000.000	5.000.000.000
1.Long-term trade payables	331			
2.Long-term advances from customers	332			
3.Long-term accrued expenses	333			
4.Inter-company payables for working capital	334			
5.Long-term inter-company payables	335			
6.Long-term unearned revenue	336			
7.Other long-term payables	337	V.15b	5.000.000.000	5.000.000.000
8.Long-term borrowings and financial leases	338	V.16b		
9.Convertible bonds	339			
10.Preferred shares	340			
11.Deferred income tax liability	341			
12.Provisions for long-term payables	342			
13.Science and technology development fund	343			
B-OWNER'S EQUITY (400=410+430)	400		333.320.636.245	328.224.678.140
I.Owner's equity	410	V.18	333.320.636.245	328.224.678.140
1.Capital	411		199.910.200.000	199.910.200.000
2.Share premiums	412			
3.Bond conversion options	413			
4.Other sources of capital	414			

LIABILITIES AND OWNER'S EQUITY	Code	Note	Ending balance 30/06/2025	Beginning balance 01/1/2025
5.Treasury stocks	415			
6.Differences on asset revaluation	416			
7.Foreign exchange differences	417			
8.Investment and development fund	418		102.480.444.312	84.334.234.140
9.Business arrangement supporting fund	419			
10.Other funds	420			
11.Retained earnings	421		30.929.991.933	43.980.244.000
a.Retained earnings accumulated to the end of the previous period	421A		-	43.980.244.000
b.Retained earnings of the current period	421B		30.929.991.933	
12.Construction investment fund	422			
II.Other sources and funds				
1.Sources of expenditure	432			
2.Fund to form fixed assets	433			
TOTAL LIABILITIES AND OWNER'S EQUITY (430 = 300 + 400)	440		619.657.936.100	578.825.133.847

Prepared on 25 July 2025

Prepared by

Chief Accountant

Director



Nguyen Cam Trang



Nguyen Thi Hong Lien



Do Thanh Truong

Tan Cang Warehousing Joint Stock Company
Business Registration Certificate No.: 0309532497
Address: Tan Cang - Cat Lai Terminal, Cat Lai Ward,
Ho Chi Minh City, Vietnam

INCOME STATEMENT
Quarter II 2025

Unit: VND

ITEMS	Code	Note	Quarter II		Accumulation from the beginning of the fiscal year to at the end of current quarter
			Current year	Previous year	
1	2	3			7
1. Sales	01	VI.1	246.139.972.541	209.862.303.958	412.969.560.873
2. Sales deductions	02				-
3. Net sales	10		246.139.972.541	209.862.303.958	412.969.560.873
(10 = 01 - 02)					-
4. Costs of sales	11	VI.2	186.147.605.033	160.640.305.095	315.114.333.138
5. Gross profit/ (loss)	20		59.992.367.508	49.221.998.863	97.855.227.735
(20 = 10 - 11)					
6. Financial income	21	VI.3	9.057.189.142	9.551.014.100	10.919.724.943
7. Financial expenses	22	VI.4	886.027.015	(317.423.487)	(373.137.986)
<i>In which: Loan interest expenses</i>	23		-	-	3.949.970
8. Selling expenses	24	VI.5	8.159.891.388	6.811.104.690	11.085.027.930
9. General and administration expenses	25	VI.6	20.190.698.312	17.726.542.352	28.579.134.086
10. Net operating profit/ (loss)	30		39.812.939.935	34.552.789.408	69.483.928.648
{30=20+(21-22)-(24+25)}					-
11. Other income	31	VI.7	107.966.605	73.664.506	143.209.418
12. Other expenses	32	VI.8	97.553.031	85.128.367	244.907.037
13. Other profit/ (loss): (40 = 31 - 32)	40		10.413.574	(11.463.861)	(101.697.619)
14. Total accounting profit/ (loss) before tax: (50 = 30 +4	50		39.823.353.509	34.541.325.547	69.382.231.029

ITEMS	Code	Note	Quarter II		Accumulation from the beginning of the fiscal year to at the end of current quarter	
			Current year	Previous year		
					Current year	Previous year
1	2	3			6	7
15. Current income tax	51		17.145.246.783	14.990.623.412	23.933.346.956	21.958.804.509
16. Deferred income tax	52	VI.9	(9.736.723.361)	(9.062.359.345)	(9.736.723.361)	(9.062.359.345)
17. Profit/ (loss) after tax:	60		32.414.830.087	28.613.061.480	59.567.230.775	56.485.785.865
60 = 50 - 51-52)						
18. Basic earnings per share (*)	70	VI.10				

Prepared by



Nguyen Cam Trang

Chief Accountant



Nguyen Thi Hong Lien

Prepared on 25 July 2025
Director



Do Thanh Truong

Tan Cang Warehousing Joint Stock Company
Business Registration Certificate No.: 0309532497
Address: Tan Cang - Cat Lai Terminal, Cat Lai Ward,
Ho Chi Minh City, Vietnam

CASH FLOW STATEMENT
(Indirect method)
For the fiscal year ended 30 June 2025

TT	ITEMS	Code	Accumulation from the beginning of the fiscal year to at the end of current quarter	
			Current year	Previous year
I.	Cash flows from operating activities			
1.	<i>Profit/ (loss) before tax</i>	01	73.763.854.370	69.382.231.029
2.	<i>Adjustments</i>			
-	Depreciation of fixed assets and investment properties	02	13.588.214.742	12.075.442.685
-	Provisions and allowances	03	1.065.195.584	(758.971.834)
-	Exchange gain/ (loss) due to revaluation of monetary items in foreign currencies	04	9.220.267	(36.384.584)
-	Gain/ loss from investing activities	05	(9.330.476.541)	(10.611.461.976)
-	Interest expenses	06		3.949.970
3.	<i>Operating profit/ (loss) before changes of working capital</i>	08	79.096.008.422	70.054.805.290
-	Increase/ (decrease) of receivables	09	(65.586.371.161)	(98.003.184.247)
-	Increase/ (decrease) of inventories	10	(939.002.927)	1.241.574.073
-	Increase/ (decrease) of payables	11	11.055.856.602	31.490.077.346
-	Increase/ (decrease) of prepaid expenses	12	3.339.153.626	5.125.869.775
-	Increase/ (decrease) of trading securities	13		
-	Interests paid	14		(3.949.970)
-	Corporate income tax paid	15	(18.578.663.498)	(15.463.546.563)
-	Other cash inflows	16	4.000.000	5.000.000
-	Other cash outflows	17	(22.279.632.400)	(30.954.519.200)
	<i>Net cash flows from operating activities</i>	20	(13.888.651.336)	(36.507.873.496)
II.	Cash flows from investing activities			
1.	Purchases and construction of fixed assets and other non-current assets	21	(9.615.825.138)	(11.137.742.485)
2.	Proceeds from disposals of fixed assets and other non-current assets	22		
3.	Cash outflows for lending, buying debt instruments of other entities	23	(162.000.000.000)	(140.500.000.000)
4.	Cash recovered from lending, selling debt instruments of other entities	24	149.500.000.000	123.000.000.000
5.	Investments into other entities	25		
6.	Withdrawals of investments in other entities	26		
7.	Interests earned, dividends and profits received	27	7.726.401.203	9.148.605.810
	<i>Net cash flows from investing activities</i>	30	(14.389.423.935)	(19.489.136.675)
III.	Cash flows from financing activities			
1.	Proceeds from issuing stocks and capital contributions from owners	31		

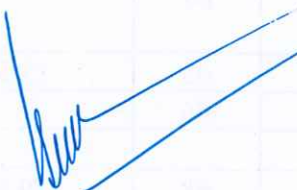
TT	ITEMS	Code	Accumulation from the beginning of the fiscal year to at the end of current quarter	
			Current year	Previous year
2.	Repayment for capital contributions and re-purchases of stocks already issued	32		
3.	Proceeds from borrowings	33		
4.	Repayment for loan principal	34		(2.653.645.716)
5.	Payments for financial leased assets	35		
6.	Dividends and profits paid to the owners	36	(18.278.114.600)	(32.456.966.100)
	Net cash flows from financing activities	40	(18.278.114.600)	(35.110.611.816)
	Net cash flows during the year	50	(46.556.189.871)	(91.107.621.987)
	Beginning cash and cash equivalents	60	63.090.479.604	124.086.819.543
	Effects of fluctuations in foreign exchange rates	61	15.704.017	57.339.100
	Ending cash and cash equivalents	70	16.549.993.750	33.036.536.656

Prepared on 25 July 2025

Prepared by

Chief Accountant

Director



Nguyen Cam Trang

Nguyen Thi Hong Lien

Do Thanh Truong

TAN CANG WAREHOUSING JOINT STOCK COMPANY

Address: Tan Cang – Cat Lai Terminal, Cat Lai Ward, Ho Chi Minh City

INTERIM FINANCIAL REPORT

For the fiscal year ending December 31, 2025

NOTES TO THE FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending December 31, 2025

I. OPERATING CHARACTERISTICS

1. Form of ownership

Tan Cang Warehousing Joint Stock Company (hereinafter referred to as "the Company") is a joint stock company.

2. Business sectors

The Company operates in the service sector.

3. Business activities

The Company's main business activities include:

- Customs brokerage services, freight forwarding agency services;
- Shipping agency services, packaging services (excluding pesticide packaging);
- Cargo handling, container transportation, and cargo tallying services;
- Warehousing and storage services in refrigerated warehouses, and shipping agency services.

4. Normal business cycle

The Company's normal business cycle does not exceed 12 months.

5. Company structure

Subsidiaries:

Name of Company	Address	Main Business Activities	Equity Contribution Ratio	Ownership Interest	Voting Rights Ratio
Cat Lai Logistics Joint Stock Company	Tan Cang – Cat Lai Terminal, 1295A Nguyen Thi Dinh Street, Cat Lai Ward, Ho Chi Minh City	Freight transportation; warehousing and storage rental; packaging services.	57.50%	57.50%	57.50%
Tan Cang Hiep Luc Joint Stock Company	938A13 Nguyen Thi Dinh Street, Cat Lai Ward, Ho Chi Minh City	Cargo handling; warehousing and storage.	51.00%	51.00%	51.00%

Associates:

Name of Company	Address	Main Business Activities	Equity Contribution Ratio	Ownership Interest	Voting Rights Ratio
Express Newport Joint Stock Company	9B Tu Xuong, Xuan Hoa Ward, Ho Chi Minh City	Loading and unloading of goods; warehousing and storage of goods	36.00%	36.00%	36.00%

TAN CANG WAREHOUSING JOINT STOCK COMPANY

Address: Tan Cang – Cat Lai Terminal, Cat Lai Ward, Ho Chi Minh City

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For the fiscal year ending December 31, 2025

Tan Cang Warehousing Depot Joint Stock Company	1295B Nguyen Thi Dinh, Cat Lai Ward, Ho Chi Minh City	Loading and unloading of goods; warehousing and storage of goods	36.00%	36.00%	36.00%
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6. Statement on comparability of financial information

The comparative figures from the previous year are comparable with the current year's data.

7. Employees

As of the end of the period, the Company has 456 employees (compared to 452 employees at the beginning of the year).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

The Company's fiscal year begins on January 1 and ends on December 31 of each calendar year.

2. Accounting currency

The accounting currency used is the Vietnamese Dong (VND), as most transactions are conducted in VND.

III. APPLICABLE ACCOUNTING STANDARDS AND REGULATIONS

1. Applied Accounting Regulations

The Company applies the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, along with other guiding circulars issued by the Ministry of Finance to prepare and present financial statements.

2. Statement of Compliance with Accounting Standards and Regulations

The Board of Management ensures compliance with the requirements of the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting Regime issued under Circular No. 200/2014/TT-BTC, and other guiding circulars of the Ministry of Finance in preparing and presenting financial statements.

IV. APPLIED ACCOUNTING POLICIES

1. Basis of preparation of financial statements

The financial statements are prepared on an accrual basis (except for cash flow-related information).

2. Foreign currency transactions

Transactions in foreign currencies are converted into VND using the exchange rate at the transaction date. Balances of monetary items denominated in foreign currencies as of the fiscal year-end are revalued using the exchange rate on that date.

Exchange differences arising from foreign currency transactions during the year are recorded in financial income or financial expenses. Exchange differences from the revaluation of foreign currency-denominated monetary items at the fiscal year-end, after offsetting increases and decreases, are recorded in financial income or financial expenses.

The exchange rates applied for transactions in foreign currencies are as follows:

- For receivables: The buying rate of the commercial bank where the Company designates customers to make payments on the transaction date.

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- For payables: The selling rate of the commercial bank where the Company intends to transact on the transaction date.
- For purchases of assets or expenses paid immediately in foreign currencies: The buying rate of the commercial bank where the Company makes the payment.

The exchange rate used for revaluing the balances of foreign currency-denominated monetary items as of the fiscal year-end is determined as follows:

- For foreign currency deposits in banks: The buying rate of the bank where the Company holds the foreign currency account.
- For monetary items classified as other assets: The buying rate of Military Commercial Joint Stock Bank (MB Bank) – An Phu Branch, with which the Company frequently transacts.
- For monetary items classified as payables: The selling rate of Military Commercial Joint Stock Bank – An Phu Branch.

3. Cash and cash equivalents

Cash includes cash on hand and demand deposits at banks. Cash equivalents are short-term investments with original maturities of no more than three months from the investment date, which are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

4. Financial investments

Held-to-maturity investments

Investments are classified as held-to-maturity when the Company has the intention and ability to hold them until maturity. The Company's held-to-maturity investments only include term deposits at banks with original maturities exceeding three months. Interest income from these deposits is recognized in the income statement on an accrual basis.

Investments in subsidiaries and associates

Subsidiaries

Subsidiaries are entities controlled by the Company. Control exists when the Company has the power to govern the financial and operating policies of the investee to obtain benefits from its activities.

Associates

Associates are entities over which the Company has significant influence but no control over their financial and operating policies. Significant influence is evidenced by the power to participate in the financial and operating policy decisions of the investee but not control over those policies.

Initial recognition

Investments in subsidiaries and associates are initially recognized at cost, which includes the purchase price or capital contributions plus directly attributable costs. For investments made using non-monetary assets, the cost is recorded at the fair value of the non-monetary assets at the transaction date.

Dividends and profits from previous years earned before the acquisition of the investment are deducted from the carrying amount of the investment. Dividends and profits from periods after the acquisition are recognized as income. Dividends received in the form of shares are only monitored by the increased number of shares and are not recognized as the value of the shares received.

Provision for investment losses

TAN CANG WAREHOUSING JOINT STOCK COMPANY

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For the fiscal year ending December 31, 2025

Provision for losses on investments in subsidiaries and associates is made when the subsidiaries incur losses. The provision amount is determined as the difference between the actual investment capital of the parties in the subsidiaries and associates and the actual equity as of the end of the fiscal year, multiplied by the Company's actual ownership percentage in the subsidiaries and associates. If the subsidiaries or associates are subject to consolidated financial statements, the basis for determining the provision for losses is the consolidated financial statements.

Increases or decreases in the provision for losses on investments in subsidiaries and associates, which need to be made as of the fiscal year-end, are recognized in financial expenses.

5. Receivables

Receivables are presented at book value, net of provisions for doubtful debts.

Receivables are classified into trade receivables and other receivables based on the following principles:

- Trade receivables: Reflect commercial receivables arising from transactions of buying and selling between the Company and independent entities.
- Other receivables: Reflect non-commercial receivables unrelated to buying and selling transactions.

Provision for doubtful debts is established for each doubtful debt after offsetting against payables (if any). The provision level is based on the age of the debt overdue or the expected loss level that may occur, specifically as follows:

- For overdue receivables:
 - 30% of the value for receivables overdue from 6 months to less than 1 year.
 - 50% of the value for receivables overdue from 1 year to less than 2 years.
 - 70% of the value for receivables overdue from 2 years to less than 3 years.
 - 100% of the value for receivables overdue from 3 years or more.
- For receivables that are not overdue but are unlikely to be recovered: based on the expected loss level to establish the provision.

Increases or decreases in the balance of provisions for doubtful receivables, which need to be made as of the fiscal year-end, are recognized in administrative expenses.

6. Inventories

Inventories are recorded at the lower of cost and net realizable value.

The cost of inventories, including raw materials, consists of purchase costs and directly attributable expenses incurred to bring the inventories to their current location and condition.

The cost of inventories issued is determined using the weighted average method and accounted for using the perpetual inventory system.

The Company's inventories primarily include materials and spare parts reserved for the replacement and repair of machinery, equipment, and transport vehicles, which are stored in good condition and do not require provisioning for impairment.

7. Prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the operating results of multiple fiscal years. The Company's prepaid expenses mainly consist of tools and equipment, insurance expenses, and fixed asset repair expenses. These prepaid expenses are allocated over the

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For the fiscal year ending December 31, 2025

prepaid period or the period during which the corresponding economic benefits generated by these expenses are realized.

Tools and instruments:

Tools and instruments put into use are allocated to expenses on a straight-line basis over a period not exceeding three years.

Insurance expenses:

Insurance expenses include life insurance, health insurance, fire insurance, and vehicle insurance costs, which are allocated based on the time indicated on the insurance certificate.

Fixed asset repair expenses:

Major fixed asset repair costs incurred once and of significant value are allocated to expenses on a straight-line basis over a period not exceeding three years.

8. Operating Lease Assets

An asset lease is classified as an operating lease if most of the risks and benefits associated with the ownership of the asset are retained by the lessor. Operating lease expenses are recognized on a straight-line basis over the lease term, regardless of the payment schedule.

9. Tangible Fixed Assets

Tangible fixed assets are presented at cost less accumulated depreciation. The cost of tangible fixed assets includes all expenses incurred by the Company to acquire the fixed assets up to the point they are ready for use. Subsequent expenditures are added to the cost of fixed assets only if it is certain that such expenditures will increase the future economic benefits derived from the use of the assets. Expenditures that do not meet this condition are recognized as operating expenses in the year they are incurred.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are written off, and any gain or loss arising from the disposal is recognized in income or expenses for the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation periods for various types of tangible fixed assets are as follows:

<u>Type of Fixed Asset</u>	<u>Useful Life (Years)</u>
Buildings and structures	5 - 25
Machinery and equipment	3 - 10
Transportation vehicles	6 - 10
Management tools and devices	3 - 10
Other fixed assets	3 - 10

10. Intangible fixed assets

Intangible fixed assets are presented at cost less accumulated amortization.

The cost of intangible fixed assets includes all expenses incurred by the Company to acquire the assets up to the point they are ready for use. Expenses related to intangible fixed assets incurred after initial recognition are recorded as operating expenses in the year unless such expenses are associated with a specific intangible fixed asset and increase the economic benefits derived from that asset.

When intangible fixed assets are sold or disposed of, their cost and accumulated amortization are written off, and any gain or loss arising from the disposal is recognized in income or expenses for the year.

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The Company's intangible fixed assets consist of computer software. Costs related to computer software that are not integral to the associated hardware are capitalized. The cost of computer software includes all expenses incurred by the Company up to the point the software is ready for use. Computer software is amortized using the straight-line method over 3 to 5 years.

11. Construction in progress

Construction in progress includes costs directly (including related interest expenses in accordance with the Company's accounting policy) related to assets under construction, machinery, and equipment under installation for production, leasing, or management purposes, as well as costs associated with ongoing repairs of fixed assets. These assets are recognized at historical cost and are not depreciated.

12. Payables and accrued expenses

Payables and accrued expenses are recognized as amounts payable in the future for goods and services already received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

Payables are classified into trade payables, accrued expenses, and other payables according to the following principles:

- Trade payables: Reflect amounts payable arising from transactions of purchasing goods, services, and assets from independent entities.
- Accrued expenses: Reflect amounts payable for goods or services received from sellers or provided to buyers but not yet paid due to the absence of invoices or incomplete documentation. They also include amounts payable to employees for leave and production/business expenses accrued.
- Other payables: Reflect non-commercial payables unrelated to the transaction of buying, selling, or providing goods and services.

Payables and accrued expenses are classified as current or non-current on the balance sheet based on their remaining terms as of the fiscal year-end.

13. Owner's equity

Owner's contributed capital

Recorded based on the actual capital contributions of shareholders.

14. Profit distribution

After corporate income tax, profits are distributed to shareholders after making allocations to funds as stipulated in the Company's charter and legal regulations, subject to approval by the General Meeting of Shareholders.

The distribution of profits to shareholders considers non-monetary items within undistributed after-tax profits that may impact cash flow and dividend payment capacity, such as gains from revaluation of contributed assets, revaluation of monetary items, and other non-monetary items.

Dividends are recognized as payables when approved by the General Meeting of Shareholders.

15. Revenue recognition

Service revenue

Recognized when the following conditions are met:

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- Revenue is reliably measurable. When the contract stipulates that the buyer has the right to return the service purchased under specific conditions, revenue is recognized only when these conditions no longer exist, and the buyer no longer has the right to return the service provided.
- The Company has or will receive economic benefits from the transaction.
- The portion of work completed at the reporting date can be determined.
- Costs incurred for the transaction and costs to complete the transaction can be measured reliably.

For services rendered over multiple periods, revenue is recognized based on the completed portion of the work as of the fiscal year-end.

Interest income:

Recognized on a time-proportion basis using the actual interest rate for each period.

Dividends received:

Recognized when the Company is entitled to receive dividends. Dividends received in the form of shares are only tracked as an increase in the number of shares, without recognizing the value of the shares received.

16. Borrowing costs

Borrowing costs include interest and other expenses directly attributable to borrowing. Borrowing costs are recognized as expenses when incurred.

17. Expenses

Expenses are reductions in economic benefits and are recognized when incurred or reasonably expected to occur in the future, regardless of whether payment has been made.

Expenses and the revenue they generate must be recognized simultaneously based on the matching principle. In cases where the matching principle conflicts with the prudence principle, expenses are recognized based on the substance of the transaction and accounting standards to ensure a true and fair representation of transactions.

18. Corporate income tax

Corporate income tax expenses include current income tax and deferred income tax.

Current Income Tax

Current income tax is calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, non-taxable income, and loss carryforwards.

Deferred Income Tax

Deferred income tax refers to corporate income tax payable or recoverable due to temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and their tax bases. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred income tax assets are recognized only to the extent that it is probable that taxable profit will be available in the future against which these deductible temporary differences can be utilized.

The carrying amount of deferred income tax assets is reviewed at the end of the fiscal year and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow for the use of part or all of the deferred income tax assets. Unrecognized deferred income tax assets are also

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reviewed at the end of the fiscal year and recognized when it becomes probable that sufficient taxable profit will be available to utilize the unrecognized deferred income tax assets.

Deferred income tax assets and liabilities are determined based on the tax rates expected to apply in the year when the assets are realized or the liabilities are settled, based on tax rates enacted or substantively enacted as of the fiscal year-end. Deferred income tax is recognized in the income statement, except for items directly related to equity, where the tax is also recognized directly in equity.

Offsetting Deferred Income Tax Assets and Liabilities

Deferred income tax assets and liabilities are offset when:

- The Company has a legally enforceable right to offset current income tax assets against current income tax liabilities; and
- The deferred income tax assets and liabilities relate to corporate income tax managed by the same tax authority:
 - For the same taxable entity; or
 - The Company intends to settle current income tax liabilities and assets on a net basis or to realize the assets and settle the liabilities simultaneously in future periods when significant amounts of deferred income tax liabilities or assets are settled or realized.

19. Related parties

Related parties are considered those where one party has the ability to control or significantly influence the other party in making financial and operating decisions. Parties are also considered related if they are under common control or significant joint influence.

When evaluating relationships between related parties, the substance of the relationship takes precedence over the legal form.

20. Segment reporting

Business segments are identifiable components engaged in producing or providing products and services and have risks and economic benefits different from other business segments.

Geographical segments are identifiable components engaged in producing or providing products and services within a specific economic environment and have risks and economic benefits different from components operating in other economic environments.

Segment information is prepared and presented in line with the accounting policies applied in the preparation and presentation of the Company's financial statements.

The Company only operates in the field of providing loading and unloading services, implemented in the Cat Lai Terminal area, within the territory of Vietnam. Therefore, the Company does not present segment reports by business segments and by geographical segments.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	122,201,263	485,384,854
Demand deposits at banks	16,427,792,487	31,605,094,750

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	Ending balance	Beginning balance
Cash equivalents (short-term deposits with original maturities not exceeding 3 months)		31,000,000,000
Total	16,549,993,750	63,090,479,604

2. Financial investments

2a. Held-to-maturity investments

These include term deposits at banks with maturities of six months and interest rates ranging 5,1%-5.2% per annum, recorded at cost.

2b. Investments in subsidiaries and associates

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
Investments in subsidiaries	28,100,000,000	-	28,100,000,000	-
Cat Lai Logistics Joint Stock Company	23,000,000,000	-	23,000,000,000	-
Tan Cang Hiep Luc Joint Stock Company	5,100,000,000	-	5,100,000,000	-
Investments in associates	7,200,000,000 (1,972,703,971)		7,200,000,000 (972,852,823)	
Express Newport Joint Stock Company	3,600,000,000	-	3,600,000,000	-
Tan Cang Warehousing Depot Joint Stock Company	3,600,000,000 (1,972,703,971)		3,600,000,000 (972,852,823)	
Total	35,300,000,000 (1,972,703,971)		35,300,000,000 (972,852,823)	

The number of shares held and the ownership percentage of the Company in the following entities are as follows:

Company's Name	Ending balance		Beginning balance	
	Number of Shares	Ownership Percentage	Number of Shares	Ownership Percentage
Cat Lai Logistics Joint Stock Company	2,300,000	57,50%	2,300,000	57,50%
Tan Cang Hiep Luc Joint Stock Company	510,000	51,00%	510,000	51,00%
Express Newport Joint Stock Company	360,000	36,00%	360,000	36,00%
Tan Cang Warehousing Depot Joint Stock Company	360,000	36,00%	360,000	36,00%

Fair value

The Company has not determined the fair value of the investments because there are no specific instructions on determining fair value.

Operating situation of subsidiaries and associates

The subsidiaries are operating normally, with no major changes compared to the previous year.

Provision for investments in other entities

The movement in provision for investments in other entities is as follows:

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	<u>Current year</u>	<u>Previous year</u>
Beginning balance	972,852,823	1,005,097,669
Provision made	999,851,148	
Provision reversed		(398,626,634)
Ending balance	<u>1,972,703,971</u>	<u>606,471,035</u>

Transactions between the Company and its subsidiaries and associates

Significant transactions between the Company and its subsidiaries and associates are as follows:

	<u>Current year</u>	<u>Previous year</u>
<i>Cat Lai Logistics Joint Stock Company</i>		
Providing services to the subsidiary	2,971,416,084	3,326,815,801
Using services of the subsidiary	39,100,236,998	35,035,957,558
Dividends received from subsidiary	3.680.000.000	5,520,000,000

<i>Tan Cang Hiep Luc Joint Stock Company</i>		
Providing services to the subsidiary	445,907,496	439,920,983
Leasing land to the subsidiary	4,025,412,000	4,025,412,000
Using services of the subsidiary	266,527,000	2,861,501,926
Purchasing fuel from the subsidiary	1,750,570,581	3,636,973,145
Dividends received from subsidiary	1,530,000,000	1,530,000,000

<i>Express Newport Joint Stock Company</i>		
Providing services to the associate company	283,664,708	6,600,000
Using services from the associate company	7,688,585,545	1,534,921,524

<i>Tan Cang Warehousing Depot Joint Stock Company</i>		
Providing services to the associate company	1,123,062,500	
Using services from the associate company	652,416,000	

3. Short-term trade receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivables from related parties</i>	<u>176,953,853,648</u>	<u>106,522,873,168</u>
Saigon Newport One Member Limited Liability Corporation	168,414,096,315	96,951,472,781
Cat Lai Logistics Joint Stock Company	2,195,517,268	4,131,662,111
Tan Cang Hiep Luc Joint Stock Company	4,505,172,054	4,571,195,114
Tan Cang Overland Transport Joint Stock Company	453,132,916	260,156,000
Phu Huu – Newport Corporation	29,560,720	41,549,760
Express Newport Joint Stock Company	302,923,485	516,390,332
Tan Cang Warehousing Depot Joint Stock Company	881,955,000	
Tan Cang Logistics and Stevedoring Joint Stock Company	167,360,670	50,447,070

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	<u>Ending balance</u>		<u>Beginning balance</u>	
Tan Cang Container Services Joint Stock Company		4,135,220		-
<i>Receivables from other customers</i>		<i>51,754,477,336</i>		<i>46,167,520,205</i>
Total		228,708,330,984		152,690,393,373
4. Advances to suppliers				
	<u>Ending balance</u>		<u>Beginning balance</u>	
<i>Advances to related parties</i>				<i>796,857,600</i>
Tan Cang Information Technology Solutions Joint Stock Company				796,857,600
<i>Advances to other suppliers</i>		<i>1,196,182,800</i>		<i>982,075,574</i>
Other suppliers		1,196,182,800		982,075,574
Total		1,196,182,800		1,778,933,174
5. Other receivables				
5a. Short-term other receivables				
	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Provision</u>	<u>Value</u>	<u>Provision</u>
<i>Receivables from related parties</i>	<i>2,144,982,605</i>	-	<i>2,376,431,432</i>	-
Saigon Newport One Member Limited Liability Corporation – Handling of receivables and payables for loading and unloading services	139,822,605	-	1,730,497,411	-
Cat Lai Logistics Joint Stock Company - Handling of receivables and payables for loading and unloading services	325,160,000	-	645,934,021	-
Cat Lai Logistics Joint Stock Company - Dividends	1,680,000,000	-		-
<i>Receivables from organizations and individuals</i>	<i>6,082,243,615</i>	-	<i>4,425,213,066</i>	-
Accrued interest on term deposits	1,742,158,901	-	1,818,083,563	-
Advances	1,054,992,356	-	779,507,761	-
Deposits, escrows, and bets	105,000,000	-	105,000,000	-
Payments made on behalf of others	3,141,506,880	-	1,282,202,870	-
Other receivables	33,585,478	-	440,418,872	-
Total	8,227,226,220	-	6,801,644,498	-
5b. Long-term other receivables				
	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Provision</u>	<u>Value</u>	<u>Provision</u>
Hiep Luc Co., Ltd – Security deposit for land lease	15,000,000,000	-	15,000,000,000	-
6. Provision for Short-term Doubtful Debts				
	Ending balance		Beginning balance	

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	Overdue Time	Original Price	Provision	Original Price	Provision
HL CO., LTD	Over 3 years	441,997,000	(441,997,000)	441,997,000	(441,997,000)
INNOPACK VIET NAM COMPANY LIMITED	Over 3 years	1,565,679,417	(1,565,679,417)	1,565,679,417	(1,565,679,417)
MDK TRADING JSC	Over 3 years	149,820,000	(149,820,000)	149,820,000	(149,820,000)
Other custommers	Over 3 years	129,156,004	(129,156,004)	129,156,004	(129,156,004)
	2-3 years	11,283,624	(7,898,536)		
	1-2 years	114,891,799	(57,445,900)		
Total		2,412,827,844	(2,351,996,857)	2,286,652,421	(2,286,652,421)

The movement in provision for doubtful debts is as follows:

	This period	Previous period
Beginning balance	2,286,652,421	2,666,997,621
Additional provision	65,344,436	-
Reversal of provision	-	(360,345,200)
Ending balance	2,351,996,857	2,306,652,421

7. Inventories

	Ending balance	Beginning balance
Raw materials	6,892,142,357	5,731,349,788
Tools and supplies	319,092,502	540,882,144
Total	7,211,234,859	6,272,231,932

8. Prepaid Expenses

8a, Short-term Prepaid Expenses

	Ending balance	Beginning balance
Expenses for tools and supplies	941,048,279	1,029,849,720
Insurance expenses	3,020,591,032	4,940,645,722
Repair expenses	4,226,556,412	3,861,911,454
Other expenses	969,942,634	149,245,349
Total	9,158,138,357	9,981,652,245

8b, Long-term Prepaid Expenses

	Ending balance	Beginning balance
Expenses for tools and supplies	1,856,354,175	2,933,482,201
Repair expenses	9,697,777,125	11,936,825,291
Other expenses	2,437,079,448	1,636,542,994
Total	13,991,210,748	16,506,850,486

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9. Tangible Fixed Assets

	House, Structures	Machinery & Equipment	Transport, Transmission	Management Equipment	Other Fixed Assets	Total
Original Cost						
Beginning of period	171,403,054,122	193,641,288,535	122,939,323,445	7,598,866,577	61,090,679,240	556,673,211,919
Purchased during the period		2,972,100,000		727,761,000	471,412,500	4,171,273,500
Disposal						
End of period	171,403,054,122	196,613,388,535	122,939,323,445	8,326,627,577	61,562,091,740	560,844,485,419
<i>Includes:</i>						
Fully depreciated but still in use	48,609,286,672	160,010,633,649	108,008,883,711	2,131,367,052	49,625,236,653	368,385,407,737
Awaiting disposal	-	-	-	-	-	-
Depreciation value						
Beginning balance	106,821,458,902	173,737,761,617	109,883,633,257	3,403,309,608	54,752,663,504	448,598,826,888
Depreciation for the year	4,209,008,028	2,681,051,635	1,200,194,862	683,402,086	1,265,464,037	10,039,120,648
Disposal						
Ending balance	111,030,466,930	176,418,813,252	111,083,828,119	4,086,711,694	56,018,127,541	458,637,947,536
Remaining value						
Beginning balance	64,581,595,220	19,903,526,918	13,055,690,188	4,195,556,969	6,338,015,736	108,074,385,031
Ending balance	60,372,587,192	20,194,575,283	11,855,495,326	4,239,915,883	5,543,964,199	102,206,537,883
<i>Includes:</i>						
Temporarily unused	-	-	-	-	-	-
Awaiting disposal	-	-	-	-	-	-

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10. Intangible Fixed Assets

This includes computer software,

	Original Cost	Accumulated Depreciation	Net Value
Beginning balance	32,544,087,875	(18,480,980,895)	14,063,106,980
Purchased during the period	3,156,477,100		3,156,477,100
Depreciation during the period		(3,549,094,094)	(3,549,094,094)
Ending balance	35,700,564,975	(22,030,074,989)	13,670,489,986

Additionally, some intangible assets that have been fully amortized but are still in use have an original cost of VND 9,832,194,114.

11. Deferred income tax assets

11a. Deferred income tax assets recognized

Deferred income tax assets related to deductible temporary differences are expenses without invoices or documents, Details arising during the year are as follows:

	Current year	Previous year
Beginning balance	975,155,136	732,080,514
Incurred during the year	10,711,878,497	9,794,439,859
Reversed during the year	(975,155,136)	(732,080,514)
Ending balance	10,711,878,497	9,794,439,859

The corporate income tax rate used to determine the value of deferred income tax assets is 20%.

11b. Unrecognized Deferred Income Tax Assets

The company has not recognized deferred income tax assets for temporary differences that can be deducted, such as exchange rate differences arising from the revaluation of foreign currency-denominated monetary items due to their small amounts.

12. Short-Term Accounts Payable to Suppliers

	Ending balance	Beginning balance
<i>Payable to related parties</i>	<i>45,521,100,445</i>	<i>51,528,142,214</i>
Saigon Newport One Member Limited Liability Corporation	4,882,037,896	2,292,773,345
Tan Cang Hiep Luc Joint Stock Company	748,928,310	881,667,790
Cat Lai Logistics Joint Stock Company	18,345,029,475	24,158,124,343
Express Newport Joint Stock Company	1,943,065,188	3,745,927,376
Tan Cang Technical Services Joint Stock Company	704,609,280	
Tan Cang Information Technology Solutions Joint Stock Company	10,583,364,374	8,425,372,900
Tan Cang – STC Human Resource Development Limited Company	164,504,000	1,052,831,748
Tan Cang Waterway Transport Joint Stock Company	26,632,800	5,956,200
Tan Cang Overland Transport Joint Stock Company	344,822,292	675,015,012
Tan Cang Logistics and Stevedoring Joint Stock Company	1,558,903,875	1,672,431,300
Phu Huu – Newport Corporation	206,418,240	382,151,520
Tan Cang Hiep Phuoc Logistics Joint Stock Company		20,172,240

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	Ending balance	Beginning balance
Tan Cang Container Services Joint Stock Company	367,418,008	504,235,879
Tan Cang – Vung Tau Logistics Joint Stock Company	47,520,000	295,812,000
Tan Cang Mien Trung Joint Stock Company	2,514,240	1,775,520
Payable to other suppliers	21,167,044,902	45,927,329,449
Two Two Twelve Joint Stock Company	3,321,752,327	10,235,666,397
Other suppliers	17,845,292,575	35,691,663,052
Total	66,688,145,347	97,455,471,663

The Company has no overdue accounts payable to suppliers.

13. Taxes and Other Payables to the State

	Beginning balance	Tax Payable During Period	Taxes Paid During Period	Ending balance
VAT on Domestic Sales	-	16,929,954,882	(13,596,115,946)	3,333,838,936
Corporate Income Tax	13,078,663,498	23,933,346,956	(18,578,663,498)	18,433,346,956
Personal Income Tax	2,406,046,431	8,553,439,103	(9,652,714,029)	1,306,771,505
Business License Fee	-	3,000,000	(3,000,000)	
Other Taxes	-	31,836,366	(31,836,366)	
Total	15,484,709,929	49,451,577,307	(41,862,329,839)	23,073,957,397

Value Added Tax (VAT)

The company applies the VAT deduction method, The VAT rates are as follows:

- Warehousing services, equipment leasing, and associated services: 8%; 10%
- Office rental and land use rights: 10%

Corporate Income Tax

The company is required to pay corporate income tax on taxable income at a rate of 20% (same rate as last year).

Corporate Income Tax Payable is estimated as follows:

	Current year	Previous year
Total accounting profit before tax	73,763,854,370	69,382,231,029
Adjustments to increase or decrease accounting profit to determine taxable profit:	45,902,880,411	47,461,791,516
- Increasing adjustments	55,988,656,090	51,141,822,532
<i>Illegal expenses</i>	2,445,122,927	2,227,453,216
<i>Prepaid expenses without invoices and documents</i>	53,559,392,484	48,972,199,295
<i>Unrealized exchange rate difference loss of cash and receivables</i>	(15,859,321)	(57,829,979)
- Decreasing adjustments	(4,875,775,679)	(3,680,031,016)
<i>Prepaid expenses of previous year with invoices and documents</i>	(4,875,775,679)	(3,660,402,571)

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	Current year	Previous year
<i>Unrealized exchange rate difference loss of cash and receivables</i>		(19,628,445)
Taxable income	124,876,734,781	116,844,022,545
Tax-exempt income (dividends)	(5,210,000,000)	(7,050,000,000)
Taxable income	119,666,734,781	109,794,022,545
Corporate income tax rate	20%	20%
Corporate income tax payable	23,933,346,956	21,958,804,509

The determination of corporate income tax payable by the company is based on the current tax regulations. However, these regulations may change over time, and the interpretation of tax rules for various types of transactions may vary. Therefore, the tax amount presented in the financial statements may change when reviewed by the tax authorities.

Other Taxes

The Company declares and pays taxes in accordance with the regulations.

14. Short-Term Accrued Expenses

	Ending balance	Beginning balance
<i>Payables to related parties</i>	33,970,958,934	2,633,400,234
Saigon Newport One Member Limited Liability Corporation - Meal allowance, loading and unloading fees	27,863,718,701	1,829,144,000
Tan Cang Hiep Luc Joint Stock Company - Fuel fees	26,879,000	136,523,418
Cat Lai Logistics Joint Stock Company - Transportation, loading and unloading fees	3,724,591,409	449,714,316
Tan Cang Logistics and Stevedoring Joint Stock Company - Transportation costs	334,266,406	79,769,000
Tan Cang Mien Trung Joint Stock Company - Lifting costs	881,000	408,000
Tan Cang Container Joint Stock Company - Container cleaning and repair costs	278,017,314	-
Phu Huu – Newport Corporation - Lifting costs	101,258,000	17,529,000
Express Newport Joint Stock Company - Loading and unloading costs	1,381,851,704	89,038,000
Tan Cang Waterway Transport Joint Stock Company - Transshipment fees	24,575,000	-
Tan Cang Overland Transport Joint Stock Company - Lifting and transshipment costs	234,920,400	31,274,500
<i>Payables to other organizations and individuals</i>	21,978,018,550	4,424,880,445
Stevedoring, lifting, and transportation costs	13,198,600,629	1,805,177,579
Commission expenses	2,509,817,931	865,329,783
Other short-term accrued expenses	6,256,571,670	1,754,373,083
Total	55,948,977,484	7,058,280,679

15. Other Payables

15a. Other Short-Term Payables

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	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payable to related parties</i>		<i>2,633,400,234</i>
Cat Lai Logistics Joint Stock Company - Collection and payment costs		1,829,144,000
<i>Payables to other organizations and individuals</i>	<i>38,504,735,611</i>	<i>10,478,372,779</i>
Trade union funds	1,589,014,186	1,337,763,218
Social insurance, health insurance, unemployment insurance	2,959,194,467	1,932,562,610
Short-term deposits and wagers	1,410,245,732	1,273,152,383
Dividends payable	30,279,350,120	2,578,118,720
Other short-term payables	2,266,931,106	3,356,775,848
Total	38,504,735,611	10,478,372,779

15b. Other Long-Term Payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	<i>5,000,000,000</i>	<i>5,000,000,000</i>
Tan Cang Hiep Luc Joint Stock Company - Land lease deposit	5,000,000,000	5,000,000,000

The company does not have any overdue long-term payables.

16. Borrowings

The company no longer has any borrowings.

17. Bonus and Welfare Funds

	<u>Bonus Fund</u>	<u>Welfare Fund</u>	<u>Management Bonus Fund</u>	<u>Total</u>
Beginning balance	20,261,638,693	29,489,834,511	637,500,000	50,388,973,204
Increase from profits	13,453,786,863	3,363,446,716		16,817,233,578
Other increases	4,000,000			4,000,000
Fund usage during year	(8,130,300,000)	(13,511,832,400)	(637,500,000)	(22,279,632,400)
Other decreases	(4,699,687,347)	(3,625,619,561)		(8,325,306,908)
Ending balance	20,889,438,209	15,715,829,266		36,605,267,474

18. Shareholders' Equity

18a. Statement of Changes in Shareholders' Equity

	<u>Owner's Investment Capital</u>	<u>Development Investment Fund</u>	<u>Undistributed Post-Tax Profit</u>	<u>Total</u>
Previous period				
Beginning balance	199,910,200,000	74,714,509,911	43,980,244,000	318,604,953,911
Profit for the period			56,485,785,865	56,485,785,865
Dividend from previous year's profit			(43,980,244,000)	(43,980,244,000)
Provisional fund from profit for the period		5,648,578,587	(23,924,411,919)	(18,275,833,332)
Closing balance	199,910,200,000	80,363,088,498	32,561,373,946	312,834,662,444
This period				

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	Owner's Investment Capital	Development Investment Fund	Undistributed Post-Tax Profit	Total
Beginning balance	<u>199,910,200,000</u>	<u>84,334,234,140</u>	<u>43,980,244,000</u>	<u>328,224,678,140</u>
Profit for the period			59,567,230,775	59,567,230,775
Provisional fund from profit for the period		11,820,005,264	(28,637,238,842)	(16,817,233,578)
Withdrawal from previous year's profits		6,326,204,908	1,999,102,000	8,325,306,908
Dividends from previous year's profits			(45,979,346,000)	(45,979,346,000)
Closing balance		102,480,444,312	30,929,991,933	333,320,636,245

18b. Details of Shareholders' Capital Contributions

	Ending balance	Beginning balance
Saigon Newport One Member Limited Liability Corporation	117,970,500,000	117,970,500,000
Other Shareholders	81,939,700,000	81,939,700,000
Total	<u>199,910,200,000</u>	<u>199,910,200,000</u>

18c. Shares

	Ending balance	Beginning balance
Number of Registered Ordinary Shares	19,991,020	19,991,020
Number of Issued Ordinary Shares	19,991,020	19,991,020
Number of Outstanding Ordinary Shares	19,991,020	19,991,020

Outstanding share price: 10,000 VND,

18d. Profit Distribution

During the period, the Company distributed profits in accordance with the Resolution of the Annual General Meeting of Shareholders No. 01/2025/NQ-ĐHĐCĐ dated May 29, 2025 as follows:

	VND
Distribution from undistributed profit after tax of the previous year	
• Dividends to shareholders	: 45,979,346,000
• Additional allocation to development investment fund	: 6,326,204,908
• Adjustment to decrease bonus fund	: (4,699,687,347)
• Adjustment to decrease welfare fund	: (3,625,619,561)
Temporary distribution of profit of this year	
• Allocation to development investment fund	: 11,820,005,264
• Allocation to bonus fund	: 13,453,786,863
• Allocation to welfare fund	: 3,363,446,716

19. Items Outside the Balance Sheet

Foreign Currencies

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At the end of the reporting period, cash included \$57,657,85 (beginning balance \$1,225,44).

VI. Additional Information for Items Presented in the Income Statement

1. Revenue from Sale of Goods and Provision of Services

1a. Total Revenue

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Revenue from service provision	454,517,339,687	412,969,560,873

1b. Revenue from sales and provision of services to related parties

In addition to the transactions on sales and provision of services to subsidiaries and associates presented in note V,2, the Company also has the following transactions on provision of services to related parties that are not subsidiaries or associates:

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Saigon Newport One Member Limited Liability Corporation	206,686,146,689	185,756,247,098
Tan Cang Overland Transport Joint Stock Company	499,083,411	415,856,483
Tan Cang Logistics and Stevedoring Joint Stock Company	146,704,083	211,021,000
Cai Mep Port International Logistics Joint Stock Company	108,750,000	
Phu Huu – Newport Corporation	64,767,426	132,533,500
Tan Cang Container Joint Stock Company	19,199,815	18,632,296

2. Cost of Goods Sold

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Cost of Service Provision	344,023,067,116	315,114,333,138

3. Financial Income

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Interest from Deposits	4,120,476,541	3,561,461,976
Dividends and Profit from Shares	5,210,000,000	7,050,000,000
Exchange Rate Gains	438,408,783	271,878,383
Exchange rate difference gain from revaluation of foreign currency items		36,384,584
Total	9,768,885,324	10,919,724,943

4. Financial Expenses

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		Cumulative from the beginning of the year to the end of this period	
		Current year	Previous year
	Interest Expenses		3,949,970
	Foreign Exchange Losses	2,000,794	21,538,678
	Foreign Exchange Losses Due to Revaluation of Foreign Currency Items	9,220,267	
	Provisions/Reversals of Investments	999,851,148	(398,626,634)
	Total	1,011,072,209	(373,137,986)
5.	Selling Expenses		
		Cumulative from the beginning of the year to the end of this period	
		Current year	Previous year
	Commission Expenses	8,654,926,271	8,043,097,473
	Other Expenses	4,639,592,221	3,041,930,457
	Total	13,294,518,492	11,085,027,930
6.	Administrative Expenses		
		Cumulative from the beginning of the year to the end of this period	
		Current year	Previous year
	Employee Costs	7,483,260,474	6,695,929,981
	Material Costs	638,128,964	603,388,408
	Office Supplies	1,726,563,061	1,156,067,266
	Depreciation of Fixed Assets	579,810,670	420,481,819
	Taxes, Fees, and Levies	25,757,405	42,151,765
	Provision for Doubtful Debts	65,344,436	(360,345,200)
	Outsourced Services	2,195,988,022	2,231,633,802
	Other Expenses	19,472,022,006	17,789,826,245
	Total	32,186,875,038	28,579,134,086
7.	Other Income		
		Cumulative from the beginning of the year to the end of this period	
		Current year	Previous year
	Fuel Penalties from Motorized Fleet	140,200,344	142,661,202
	Other Income	21,221,263	548,216
	Total	161,421,607	143,209,418
8.	Other Expenses		
		Cumulative from the beginning of the year to the end of this period	
		Current year	Previous year
	Fuel economy bonus compared to the norm	168,258,785	164,799,852

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	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Early Loan Repayment Penalties		15,107,143
Other Expenses	608	65,000,042
Total	168,259,393	244,907,037

9. Deferred Income Tax Expenses

	Cumulative from the beginning of the year to the end of this period	
	Current year	Current year
Deferred income tax arising from taxable temporary differences	(10,711,878,497)	(9,794,439,859)
Reversal of deferred income tax assets	975,155,136	732,080,514
Total	(9,736,723,361)	(9,062,359,345)

10. Earnings per Share

Information on earnings per share is presented in the Consolidated Financial Statements.

11. Operating Costs by Factor

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Raw Materials and Supplies	18,299,156,853	19,923,263,476
Labor Costs	116,358,720,735	110,106,667,476
Depreciation of Fixed Assets	13,588,214,742	12,075,442,685
Outsourced Services	204,016,914,207	180,511,436,442
Other Costs	37,241,454,109	32,161,685,075
Total	389,504,460,646	354,778,495,154

VII. Other Information

1. Transactions and Balances with Related Parties

Related parties to the Company include key management members, individuals related to key management members, and other related entities.

1a. Transactions and Balances with Key Management Members and Their Related Individuals

Key management members include members of the Board of Directors, the Supervisory Board, and the Board of Managements (Director, Chief Accountant). Individuals related to key management members are close family members of the key management members.

Transactions and liabilities with key management members and individuals related to key management members

Transactions and liabilities with key management members and their related individuals: The Company has not recorded any transactions or outstanding liabilities with key management members or their related individuals,

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Income of Key Management Members

	Salary	Bonus	Manager Bonus	Remuneration	Total Income
Current period					
Board of Directors					
Mr. Ngo Van Ngu - Chairman of the Board of Directors	337,423,405	144,469,376	98,437,500		580,330,281
Mr. Do Thanh Truong - Member of the Board of Directors and Director	358,766,642	126,883,848	60,937,500	30,000,000	576,587,990
Mr. Tran Quang Thao - Member of the Board of Directors		20,101,587	60,937,500	30,000,000	111,039,087
Mr. Trinh Van Moi - Member of the Board of Directors			70,312,500	30,000,000	100,312,500
Mr. Do Xuan Minh - Member of the Board of Directors (resigned on August 9, 2024)			42,187,500		42,187,500
Mr. Doan Phi - Member of the Board of Directors and Deputy Director Board of Managements	268,208,772	115,022,166	75,000,000	30,000,000	488,230,938
Mr. Bui Van Bang - Deputy Director	267,848,772	115,022,166	60,937,500		443,808,438
Mr. Nguyen Van Hao - Deputy Director	221,231,187	96,185,123			317,416,310
Ms. Nguyen Thi Hong Lien - Chief Accountant Board of Supervisors	173,867,724	82,315,734	56,250,000	15,000,000	327,433,458
Ms. Nguyen Thi Thuy Nga - Head of the Board			56,250,000	30,000,000	86,250,000
Ms. Nguyen Thi Huyen, dismissed on May 29, 2025			28,125,000	15,000,000	43,125,000
Ms. Nguyen Thi Hong Van, dismissed on May 29, 2025			28,125,000	15,000,000	43,125,000
Ms. Do Phuong Thao, appointed on May 29, 2025				3,000,000	3,000,000
Ms. Dang Thuy Trang, appointed on May 29, 2025				3,000,000	3,000,000
Total	1,627,346,502	700,000,000	637,500,000	201,000,000	3,165,846,502
	Salary	Bonus	Manager Bonus	Remuneration	Total Income

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	Salary	Bonus	Manager Bonus	Remuneration	Total Income
Previous period					
Board of Directors					
Mr. Ngo Van Ngu - Chairman of the Board of Directors	315,022,413	94,248,978	80,694,444	-	489,965,835
Mr. Tran Quang Thao - Member of the Board of Directors and Director, dismissed on April 25, 2024	211,651,568	88,645,892	73,009,259	20,000,000	393,306,719
Mr. Do Thanh Truong - Member of the Board of Directors and Director, appointed on April 25, 2024	113,671,047	10,245,942	-	10,000,000	133,916,989
Mr. Trinh Van Moi - Member of the Board of Directors			57,638,889	30,000,000	87,638,889
Mr. Do Xuan Minh - Member of the Board of Directors			57,638,889	30,000,000	87,638,889
Mr. Doan Phi - Member of the Board of Directors and Deputy Director	251,966,215	76,971,462	61,481,481	30,000,000	420,419,158
Board of Directors					
Mr. Bui Van Bang - Deputy Director	249,973,384	74,367,990	49,953,704		374,295,078
Ms. Nguyen Thi Hong Lien - Chief Accountant	170,575,711	51,519,736	46,111,111	15,000,000	283,206,558
Board of Supervisors					
Ms. Nguyen Thi Thuy Nga - Head of the Board			46,111,111	30,000,000	76,111,111
Mr. Nguyen Hong Son, dismissed on April 25, 2024			23,055,556	10,000,000	33,055,556
Ms. Nguyen Thi Thu Ha, dismissed on April 25, 2024			23,055,556	10,000,000	33,055,556
Ms. Nguyen Thi Huyen, appointed on April 25, 2024				5,000,000	5,000,000
Ms. Nguyen Thi Hong Van, appointed on April 25, 2024				5,000,000	5,000,000
Total	1,312,860,338	396,000,000	518,750,000	195,000,000	2,422,610,338

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1b. Transactions and Balances with Other Related Parties

The Company has transactions with and balances with the following related parties:

Related Party	Relationship
Saigon Newport One Member Limited Liability Corporation	Parent Company
Cat Lai Logistics Joint Stock Company	Subsidiary
Tan Cang Hiep Luc Joint Stock Company	Subsidiary
Express Newport Joint Stock Company	Affiliate
Tan Cang Warehousing Depot Joint Stock Company	Affiliate
Tan Cang Song Than ICD Joint Stock Company	Group Company
Tan Cang Construction Joint Stock Company	Group Company
Tan Cang Logistics and Stevedoring Joint Stock Company	Group Company
Tan Cang Technical Services Joint Stock Company	Group Company
Tan Cang – Cai Mep Joint Stock Company	Group Company
Tan Cang Infrastructure Development Investment Joint Stock Company	Group Company
Tan Cang Overland Transport Joint Stock Company	Group Company
Tan Cang Waterway Transport Joint Stock Company	Group Company
Tan Cang Mien Trung Joint Stock Company	Group Company
Tan Cang – Long Binh Joint Stock Company	Group Company
Tan Cang Hiep Phuoc Logistics Joint Stock Company	Group Company
Tan Cang Information Technology Solutions Joint Stock Company	Group Company
Tan Cang Maritime Services Joint Stock Company	Group Company
Tan Cang – Cai Mep International Terminal Company Limited	Group Company
Tan Cang – STC Human Resource Development Limited Company	Group Company
Cat Lai Port Joint Stock Company	Group Company
Tan Cang Offshore Joint Stock Company	Group Company
Tan Cang Shipping Joint Stock Company	Group Company
Phu Huu – Newport Corporation	Group Company
Tan Cang – Tay Ninh Joint Stock Company	Group Company
SITC Newport Logistics Company Limited	Group Company
Cat Lai Port International Logistics Joint Stock Company	Group Company
Tan Cang HMM Logistics Company Limited	Group Company
Tan Cang Offshore Travel and Flight Services Joint Stock Company	Group Company

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Related Party

Tan Cang Container Services Joint Stock Company
Tan Cang – Vung Tau Logistics Joint Stock Company
Tan Cang Thanh Phuoc Joint Stock Company

Relationship

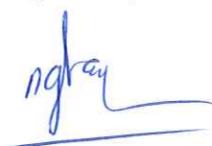
Group Company
Group Company
Group Company

2. Events After the Reporting Period

No significant events occurred after the end of the financial period that required adjustments to the financial statements or additional disclosure in the financial report.

Prepared on July 25, 2025

Prepared by



Nguyen Cam Trang

Chief Accountant



Nguyen Thi Hong Lien

Director



Do Thanh Truong

