

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE FIRST 6 MONTHS OF THE FISCAL YEAR**  
**ENDED 31 DECEMBER 2025**

**TAN CANG WAREHOUSING**  
**JOINT STOCK COMPANY**

## CONTENTS

	Page
1. Contents	1
2. Statement of the Board of Management	2 - 3
3. Report on Review of Interim Financial Information	4
4. Interim Consolidated Balance Sheet as at 30 June 2025	5 - 8
5. Interim Consolidated Income Statement for the first 6 months of the fiscal year ended 31 December 2025	9
6. Interim Consolidated Cash Flow Statement for the first 6 months of the fiscal year ended 31 December 2025	10 - 11
7. Notes to the Interim Consolidated Financial Statements for the first 6 months of the fiscal year ended 31 December 2025	12 - 39

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**STATEMENT OF THE BOARD OF MANAGEMENT**

The Board of Management of Tan Cang Warehousing Joint Stock Company (hereinafter referred to as “the Company”) presents this statement together with the Interim Consolidated Financial Statements for the first 6 months of the fiscal year ended 31 December 2025 including the Interim Financial Statements of the Company and its subsidiaries (hereinafter collectively referred to as “the Group”).

**Business highlights**

The Company is a joint stock company operating in accordance with the 1<sup>st</sup> Business and Tax Registration Certificate No. 0309532497 dated 4 January 2010 granted by the Department of Planning and Investment of Ho Chi Minh City. During its operation, the Company has been additionally 09 times granted by the Department of Planning and Investment of Ho Chi Minh City with the amended Business Registration Certificates due to the change in address, the supplement of principal business activities and the increase in charter capital, in which, the 9<sup>th</sup> amended Certificate dated 16 June 2025 was due to an update on the Company’s contact information.

The Company’s charter capital: VND 199,910,200,000.

**Head office**

- Address : Tan Cang – Cat Lai Port, Cat Lai Ward, Ho Chi Minh City
- Tel. : 028 37 423 929
- E-mail : infor.tcw@saigonnewport.com.vn

**Principal business activities of the Company include:**

- Services of customs clearance agency, freight agency;
- Services of agency for shipping, packaging (except for packing of plant protection drugs);
- Services of loading and unloading, transporting containers and tally cargo;
- Warehouses, yards and storing goods in reefer, services of agency for shipping.

**Board of Directors and Executive Officers**

The members of the Board of Directors, the Board of Supervisors and the Executive Officers of the Company during the period and as of the date of this statement include:

**Board of Directors**

Full name	Position	Re-appointing date
Mr. Ngo Van Ngu	Chairman	29 May 2025
Mr. Trinh Van Moi	Member	29 May 2025
Mr. Doan Phi	Member	29 May 2025
Mr. Do Thanh Truong	Member	29 May 2025
Mr. Tran Quang Thao	Member	29 May 2025

**Board of Supervisors (“BOS”)**

Full name	Position	Appointing date/re-appointing date/resigning date
Ms. Nguyen Thi Thuy Nga	Head of BOS	Re-appointed on 29 May 2025
Ms. Do Phuong Thao	Member	Appointed on 29 May 2025
Ms. Dang Thuy Trang	Member	Appointed on 29 May 2025
Ms. Nguyen Thi Huyen	Member	Resigned on 29 May 2025
Ms. Nguyen Thi Hong Van	Member	Resigned on 29 May 2025

**Executive Officers**

Full name	Position	Appointing date/re-appointing date
Mr. Do Thanh Truong	Director	Appointed on 25 April 2024
Mr. Doan Phi	Deputy Director	Re-appointed on 17 April 2023
Mr. Bui Van Bang	Deputy Director	Appointed on 11 May 2021
Mr. Nguyen Van Hao	Deputy Director	Appointed on 26 September 2024
Ms. Nguyen Thi Hong Lien	Chief Accountant	Appointed on 6 July 2021



# **TAN CANG WAREHOUSING JOINT STOCK COMPANY**

## **STATEMENT OF THE BOARD OF MANAGEMENT (cont.)**

### **Legal representative**

The legal representative of the Company during the period and as of the date of this statement is Mr. Do Thanh Truong - Director (appointed on 25 April 2024).

### **Auditor**

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the review on the Interim Consolidated Financial Statements for the first 6 months of the fiscal year ended 31 December 2025 of the Group.

### **Responsibilities of the Board of Management**

The Board of Management is responsible for the preparation of the Interim Consolidated Financial Statements to give a true and fair view on the consolidated financial position, the consolidated financial performance and the consolidated cash flows of the Group during the period. In order to prepare these Interim Consolidated Financial Statements, the Board of Management must:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- State clearly whether the accounting standards applied to the Group are followed or not, and all the material differences from these standards are disclosed and explained in the Interim Consolidated Financial Statements;
- Prepare the Interim Consolidated Financial Statements of the Group on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate; and
- Design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Interim Consolidated Financial Statements.

The Board of Management hereby ensures that all the proper accounting books of the Group have been fully recorded and can fairly reflect the financial position of the Group at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Management is also responsible for managing the Group's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Management hereby commits to the compliance with the aforementioned requirements in preparation of the Interim Consolidated Financial Statements.

### **Approval on the Consolidated Financial Statements**

The Board of Management hereby approves the accompanying Interim Consolidated Financial Statements, which give a true and fair view of the consolidated financial position as at 30 June 2025, the consolidated financial performance and the consolidated cash flows for the first 6 months of the fiscal year ended 31 December 2025 of the Group in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Consolidated Financial Statements.

For and on behalf of the Board of Management,

Director



**Do Thanh Truong**

11 August 2025



# A&C AUDITING AND CONSULTING CO., LTD.

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## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT TAN CANG WAREHOUSING JOINT STOCK COMPANY

We have reviewed the accompanying Interim Consolidated Financial Statements of Tan Cang Warehousing Joint Stock Company (hereinafter referred to as "the Company") and its subsidiaries (hereinafter collectively referred to as "the Group"), which were prepared on 11 August 2025, from page 5 to page 39, including the Interim Consolidated Balance Sheet as at 30 June 2025, the Interim Consolidated Income Statement, the Interim Consolidated Cash Flow Statement for the first 6 months of the fiscal year ended 31 December 2025 and the Notes to the Interim Consolidated Financial Statements.

### Responsibility of the Board of Management

The Company's Board of Management is responsible for the preparation, true and fair presentation of the Group's Interim Consolidated Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Consolidated Financial Statements; and responsible for the internal control as the Board of Management determines necessary to enable the preparation and presentation of the Interim Consolidated Financial Statements to be free from material misstatement due to fraud or error.

### Responsibility of Auditors

Our responsibility is to express a conclusion on the Interim Consolidated Financial Statements based on our review. We conducted our review in accordance with the Vietnamese Standard on Review Engagements No. 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Vietnamese Standards on Auditing and therefore, it does not enable us to obtain a reasonable assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express our audit opinion.

### Conclusion of Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements do not give a true and fair view, in all material respects, of the consolidated financial position as at 30 June 2025 of Tan Cang Warehousing Joint Stock Company and its subsidiaries, its consolidated financial performance and its consolidated cash flows for the first 6 months of the fiscal year ended 31 December 2025 in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Consolidated Financial Statements.

### Other matter

The Report on review of the Group's Interim Consolidated Financial Statements for the first 6 months of the fiscal year ended 31 December 2025 has been prepared in both Vietnamese and English. In the event of any discrepancy between the two versions, the Vietnamese version shall prevail.

For and on behalf of

**A&C Auditing and Consulting Co., Ltd.**

**Hanoi Branch**



**Le Van Khoa – Partner**

*Audit Practice Registration Certificate: No. 1794-2023-008-1*

Authorized Signatory

Hanoi, 11 August 2025



**TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**INTERIM CONSOLIDATED BALANCE SHEET**

As at 30 June 2025

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>498,021,325,876</b>	<b>449,451,040,505</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>36,016,432,548</b>	<b>80,797,575,111</b>
1. Cash	111		33,016,432,548	45,797,575,111
2. Cash equivalents	112		3,000,000,000	35,000,000,000
<b>II. Short-term financial investments</b>	<b>120</b>		<b>173,000,000,000</b>	<b>160,500,000,000</b>
1. Trading securities	121		-	-
2. Provisions for diminution in value of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2a	173,000,000,000	160,500,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>269,535,191,554</b>	<b>186,418,139,117</b>
1. Short-term trade receivables	131	V.3	262,849,422,650	178,600,133,085
2. Short-term prepayments to suppliers	132	V.4	1,404,341,031	2,355,896,553
3. Short-term inter-company receivables	133		-	-
4. Receivables based on the progress of construction contracts	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.5a	12,532,820,059	12,648,157,229
7. Allowance for short-term doubtful debts	137	V.6	(7,251,392,186)	(7,186,047,750)
8. Shortage of assets awaiting resolution	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>8,288,128,636</b>	<b>7,801,558,466</b>
1. Inventories	141	V.7	8,288,128,636	7,801,558,466
2. Allowance for devaluation of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>11,181,573,138</b>	<b>13,933,767,811</b>
1. Short-term prepaid expenses	151	V.8a	11,095,151,071	11,884,210,755
2. Deductible VAT	152		-	1,998,393,788
3. Taxes and other receivables from the State	153	V.13	86,422,067	51,163,268
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

# TAN CANG WAREHOUSING JOINT STOCK COMPANY

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

## INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

### Interim Consolidated Balance Sheet (cont.)

ASSETS	Code	Note	Ending balance	Beginning balance
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>197,012,684,357</b>	<b>204,046,732,544</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>16,000,000,000</b>	<b>16,000,000,000</b>
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
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	16,000,000,000	16,000,000,000
7. Allowance for long-term doubtful debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>143,056,231,874</b>	<b>155,712,062,330</b>
1. Tangible fixed assets	221	V.9	129,385,741,888	141,648,955,350
<i>Historical costs</i>	222		775,600,823,828	770,361,250,328
<i>Accumulated depreciation</i>	223		(646,215,081,940)	(628,712,294,978)
2. Finance lease assets	224		-	-
<i>Historical costs</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227	V.10	13,670,489,986	14,063,106,980
<i>Historical costs</i>	228		35,854,119,975	32,697,642,875
<i>Accumulated amortization</i>	229		(22,183,629,989)	(18,634,535,895)
<b>III. Investment properties</b>	<b>230</b>		-	-
Historical costs	231		-	-
Accumulated depreciation	232		-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>51,412,844</b>	<b>51,412,844</b>
1. Long-term work in progress	241		-	-
2. Construction-in-progress	242		51,412,844	51,412,844
<b>V. Long-term financial investments</b>	<b>250</b>		<b>5,463,951,830</b>	<b>6,249,834,882</b>
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252	V.2b	5,463,951,830	6,249,834,882
3. Investments in other entities	253		-	-
4. Provisions for diminution in value of long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
<b>VI. Other non-current assets</b>	<b>260</b>		<b>32,441,087,809</b>	<b>26,033,422,488</b>
1. Long-term prepaid expenses	261	V.8b	21,729,209,312	25,058,267,352
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		-	-
5. Goodwill	269		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>695,034,010,233</b>	<b>653,497,773,049</b>



**TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Interim Consolidated Balance Sheet (cont.)**

RESOURCES	Code	Note	Ending balance	Beginning balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>321,374,091,460</b>	<b>281,335,344,376</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>307,808,678,479</b>	<b>266,703,531,395</b>
1. Short-term trade payables	311	V.12	78,714,271,660	97,299,619,998
2. Short-term advances from customers	312		29,976,870	45,282,683
3. Taxes and other obligations to the State Budget	313	V.13	25,096,590,375	17,041,632,796
4. Payables to employees	314		64,321,144,261	67,593,754,193
5. Short-term accrued expenses	315	V.14	55,034,374,137	9,993,622,553
6. Short-term inter-company payables	316		-	-
7. Payables based on the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.15a	41,705,414,322	13,469,846,077
10. Short-term borrowings and finance leases	320	V.16	4,677,428,476	9,766,555,768
11. Short-term provisions	321		-	-
12. Bonus and welfare funds	322	V.17	38,229,478,378	51,493,217,327
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>13,565,412,981</b>	<b>14,631,812,981</b>
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	8,766,612,981	8,766,612,981
8. Long-term borrowings and finance leases	338	V.16	4,798,800,000	5,865,200,000
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liabilities	341		-	-
12. Long-term provisions	342		-	-
13. Science and technology development fund	343		-	-

**TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Interim Consolidated Balance Sheet (cont.)**

RESOURCES	Code	Note	Ending balance	Beginning balance
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>373,659,918,773</b>	<b>372,162,428,673</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>V.18</b>	<b>373,659,918,773</b>	<b>372,162,428,673</b>
1. Owner's contribution capital	411		199,910,200,000	199,910,200,000
- <i>Ordinary shares carrying voting right</i>	411a		199,910,200,000	199,910,200,000
- <i>Preferred shares</i>	411b		-	-
2. Share premiums	412		-	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury shares	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		109,886,983,707	91,492,025,332
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421		33,905,834,690	49,118,115,347
- <i>Retained earnings accumulated to the end of the previous period</i>	421a		5,009,579,032	49,118,115,347
- <i>Retained earnings of the current period</i>	421b		28,896,255,658	-
12. Construction investment fund	422		-	-
13. Non-controlling interests	429		29,956,900,376	31,642,087,994
<b>II. Other sources and funds</b>	<b>430</b>		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>695,034,010,233</b>	<b>653,497,773,049</b>

Prepared by



Nguyen Cam Trang

Chief Accountant



Nguyen Thi Hong Lien

Prepared on 11 August 2025

Director



Do Thanh Truong



**TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**INTERIM CONSOLIDATED INCOME STATEMENT**

(Full form)

For the first 6 months of the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
1. Revenue from sales of merchandise and rendering of services	01	VI.1	571,576,509,093	511,467,391,188
2. Revenue deductions	02		-	-
3. Net revenue from sales of merchandise and rendering of services	10		571,576,509,093	511,467,391,188
4. Costs of sales	11	VI.2	440,341,961,685	390,796,775,618
5. Gross profit/ (loss) from sales of merchandise and rendering of services	20		131,234,547,408	120,670,615,570
6. Financial income	21	VI.3	4,869,522,214	4,242,870,796
7. Financial expenses	22	VI.4	461,040,084	835,183,058
In which: Interest expenses	23		434,313,422	805,146,772
8. Profit/ (loss) in joint ventures, associates	24	V.2b	(785,883,052)	398,626,634
9. Selling expenses	25	VI.5	16,925,623,494	18,968,626,092
10. General and administration expenses	26	VI.6	39,734,768,953	35,385,874,333
11. Net operating profit/ (loss)	30		78,196,754,039	70,122,429,517
12. Other income	31	VI.7	208,775,975	184,696,152
13. Other expenses	32	VI.8	223,740,425	295,072,427
14. Other profit/ (loss)	40		(14,964,450)	(110,376,275)
15. Total accounting profit/ (loss) before tax	50		78,181,789,589	70,012,053,242
16. Current income tax	51		25,852,480,500	23,535,699,503
17. Deferred income tax	52	VI.9	(9,736,723,361)	(9,062,359,345)
18. Profit/ (loss) after tax	60		62,066,032,450	55,538,713,084
19. Profit/ (loss) after tax of the Parent Company	61		58,674,621,079	52,763,514,116
20. Profit/ (loss) after tax of non-controlling shareholders	62		3,391,411,371	2,775,198,968
21. Basic earnings per share	70	VI.10	2,049	1,695
22. Diluted earnings per share	71	VI.10	2,049	1,695

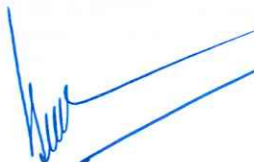
Prepared on 11 August 2025

Prepared by



Nguyen Cam Trang

Chief Accountant



Nguyen Thi Hong Lien

Director



Do Thanh Truong



**TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**INTERIM CONSOLIDATED CASH FLOW STATEMENT**

(Full form)

(Indirect method)

For the first 6 months of the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
<b>I. Cash flows from operating activities</b>				
1. Profit/ (loss) before tax	01		78,181,789,589	70,012,053,242
2. Adjustments				
- Depreciation and amortization of fixed assets and investment properties	02	VI.11	18,315,447,340	17,676,196,884
- Provisions and allowances	03	VI.6	65,344,436	136,052,473
- Exchange (gain)/ loss due to revaluation of monetary items in foreign currencies	04		(21,196,073)	(89,550,387)
- (Gain)/ loss from investing activities	05		(3,617,650,644)	(4,271,780,710)
- Interest expenses	06	VI.4	434,313,422	805,146,772
- Others	07		-	-
3. Operating profit/ (loss) before changes in working capital	08		93,358,048,070	84,268,118,274
- (Increase)/ decrease in receivables	09		(73,635,758,695)	(109,919,910,628)
- (Increase)/ decrease in inventories	10		(486,570,170)	991,431,674
- Increase/ (decrease) in payables	11		22,406,177,008	37,278,371,634
- (Increase)/ decrease in prepaid expenses	12		4,118,117,724	2,647,311,368
- (Increase)/ decrease in trading securities	13		-	-
- Interests paid	14		(451,316,206)	(818,320,912)
- Corporate income tax paid	15	V.13	(19,829,983,621)	(17,426,807,481)
- Other cash inflows from operating activities	16	V.17	4,000,000	5,000,000
- Other cash outflows from operating activities	17	V.17	(23,666,935,299)	(33,026,495,020)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>1,815,778,811</b>	<b>(36,001,301,091)</b>
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other non-current assets	21		(10,684,125,138)	(12,095,742,485)
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	132,000,000,000
5. Investments into other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interests earned, dividends and profits received	27		4,491,959,179	4,427,599,281
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(18,692,165,959)</b>	<b>(16,168,143,204)</b>

**TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Interim Consolidated Cash Flow Statement (cont.)**

ITEMS	Code	Note	Current year	Previous year
<b>III. Cash flows from financing activities</b>				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayment for loan principal	34	V.16	(6,155,527,292)	(9,378,798,008)
5. Payments for financial leased assets	35		-	-
6. Dividends and profits paid to the owners	36		(21,798,474,600)	(38,006,966,100)
<i>Net cash flows from financing activities</i>	40		<u>(27,954,001,892)</u>	<u>(47,385,764,108)</u>
<b>Net cash flows during the period</b>	50		<b>(44,830,389,040)</b>	<b>(99,555,208,403)</b>
<b>Beginning cash and cash equivalents</b>	60	V.1	<b>80,797,575,111</b>	<b>151,338,088,714</b>
Effects of fluctuations in foreign exchange rates	61		49,246,477	110,570,115
<b>Ending cash and cash equivalents</b>	70	V.1	<u><b>36,016,432,548</b></u>	<u><b>51,893,450,426</b></u>

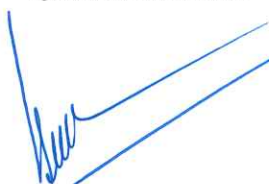
Prepared on 11 August 2025

Prepared by



Nguyen Cam Trang

Chief Accountant



Nguyen Thi Hong Lien

Director




Do Thanh Truong



**TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS****For the first 6 months of the fiscal year ended 31 December 2025****I. GENERAL INFORMATION****1. Ownership form**

Tan Cang Warehousing Joint Stock Company (hereinafter referred to as “the Company” or “the Parent Company”) is a joint stock company.

**2. Operating fields**

The Company operates in the field of service.

**3. Principal business activities**

The principal business activities of the Company include:

- Services of customs clearance agency, freight agency;
- Services of agency for shipping, packaging (except for packing of plant protection drugs);
- Services of loading and unloading, transporting containers and tally cargo;
- Warehouses, yards and storing goods in reefer, services of agency for shipping.

**4. Normal operating cycle**

The normal operating cycle of the Company is within 12 months.

**5. Structure of the Group**

The Group includes the Parent Company and 2 subsidiaries under the control of the Parent Company which are consolidated in these Consolidated Financial Statements.

**5a. Information on the Group's restructuring**

The Group did not acquire any new subsidiaries, or dispose of or divest any existing ones during the period.

**5b. Consolidated subsidiaries**

Name	Address	Principal business activities	Benefit rate		Voting rate	
			Ending balance	Beginning balance	Ending balance	Beginning balance
Cat Lai Logistics JSC.	Tan Cang – Cat Lai Port, No. 1295A Nguyen Thi Dinh Road, Cat Lai Ward, Ho Chi Minh City	Freight transport; warehouse and yard lease and goods storage; packaging services.	57.5%	57.5%	57.5%	57.5%
Tan Cang Hiep Luc JSC.	No. 938A13 Nguyen Thi Dinh, Cat Lai Ward, Ho Chi Minh City	Goods loading and unloading; warehouses, yards and goods storage	51%	51%	51%	51%



## TAN CANG WAREHOUSING JOINT STOCK COMPANY

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

### INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

#### Notes to the Interim Consolidated Financial Statements (Cont.)

**5c. List of associates accounted for in the Consolidated Financial Statements by using the equity method**

Name	Address	Principal business activities	Contribution rate	Benefit rate	Voting rate
Express Newport JSC.	9B Tu Xuong, Xuan Hoa Ward, Ho Chi Minh City	Goods loading and unloading; warehouses, yards and goods storage.	36.00%	36.00%	36.00%
Tan Cang Warehousing Depot JSC.	No. 1295B Nguyen Thi Dinh Road, Cat Lai Ward, Ho Chi Minh City	Warehouses, yards and goods storage.	36.00%	36.00%	36.00%

**6. Statement on information comparability in the Consolidated Financial Statements**

The corresponding figures of the previous period are comparable to those of the current period.

**7. Employees**

As of the balance sheet date, there were 692 employees working for the Group (at the beginning of the year: 672 employees).

## II. FISCAL YEAR AND ACCOUNTING CURRENCY

**1. Fiscal year**

The fiscal year of the Group is from 1 January to 31 December annually.

**2. Accounting currency unit**

The accounting currency unit is Vietnam Dong (VND) because payments and receipts of the Group are primarily made in VND.

## III. ACCOUNTING STANDARDS AND SYSTEM

**1. Accounting System**

The Group applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 on guidelines for accounting policies for enterprises, the Circular No. 53/2016/TT-BTC dated 21 March 2016, the Circular No. 202/2014/TT-BTC dated 22 December 2014 giving guidance on the preparation and presentation of Consolidated Financial Statements as well as other Circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Interim Consolidated Financial Statements.

**2. Statement on the compliance with the Accounting Standards and System**

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016, the Circular No. 202/2014/TT-BTC dated 22 December 2014 as well as other Circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Interim Consolidated Financial Statements.



# **TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

## **INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

### **Notes to the Interim Consolidated Financial Statements (Cont.)**

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#### **IV. ACCOUNTING POLICIES**

##### **1. Basis of preparation of the Consolidated Financial Statements**

All the Consolidated Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

The Interim Consolidated Financial Statements have been prepared in both Vietnamese and English, in which the Interim Consolidated Financial Statements in Vietnamese are the official statutory financial statements of the Company. The Interim Consolidated Financial Statements in English have been translated from the Vietnamese version. In the event of any discrepancy between the two versions, the Vietnamese version shall prevail.

##### **2. Basis of consolidation**

The Consolidated Financial Statements include the Financial Statements of the Parent Company and the Financial Statements of its subsidiaries. A subsidiary is a business that is controlled by the Parent Company. The control exists when the Parent Company has the power to directly or indirectly govern the financial and operating policies of the subsidiary to obtain economic benefits from its activities. In determining the control power, the potential voting right arising from share call options, debt or equity instruments that are convertible into ordinary shares as of the balance sheet date shall be taken into consideration.

The business performance results of the subsidiaries that are acquired or disposed of during the period are included in the Consolidated Income Statement from the date of acquisition or until the date of disposal of those subsidiaries.

The Financial Statements of the Parent Company and its subsidiaries used for consolidation are prepared for the same accounting period and apply consistent accounting policies for similar transactions and events in similar circumstances. In case the subsidiaries' accounting policies are different from those that are applied consistently within the Group, the appropriate adjustments should be made to the subsidiaries' Financial Statements before they are used to prepare the Consolidated Financial Statements.

Intra-group balances in the Balance Sheet and intra-group transactions and unrealized intra-group gains or losses resulting from these transactions are eliminated when preparing the Consolidated Financial Statements. Unrealized losses resulting from intra-group transactions are also eliminated unless costs that cause those losses cannot be recovered.

Non-controlling interests ("NCI") include the gains or losses of the subsidiary's business performance results and net assets that are not held by the Parent Company and are presented in a specific item in the Consolidated Income Statement and the Consolidated Balance Sheet (as a part of the owner's equity). NCI include the value of NCI at the date of initial business combination and those in the changes of owner's equity commencing from that date. Losses arising in subsidiaries are allocated to NCI based on the non-controlling shareholders' ownership rate in the subsidiaries, even if those losses exceed the non-controlling shareholders' ownership in the net assets of the subsidiaries.

When the Group contributes capital to increase the benefit rate in an existing subsidiary, the difference between the consideration transferred for the additional investment and the carrying amount of the subsidiary's net assets that are additional purchased at the acquisition date is recorded as "Retained earnings" on the Consolidated Balance Sheet.

##### **3. Foreign currency transactions**

Transactions in foreign currencies are translated at the actual exchange rates ruling as of the transaction dates. The ending balances of monetary items in foreign currencies are translated at the actual exchange rates ruling as of the balance sheet date.

Foreign exchange differences arising from foreign currency transactions during the year shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their



## TAN CANG WAREHOUSING JOINT STOCK COMPANY

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

### INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

#### Notes to the Interim Consolidated Financial Statements (Cont.)

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positive differences against negative differences shall be included into financial income or financial expenses.

The exchange rate used to translate foreign currency transactions is the actual exchange rate ruling as of the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate stipulated in the contracts of trading foreign currency between the Company and its subsidiaries and the Bank.
- For receivables: the buying rate ruling as of the time of transaction of the commercial bank where the Company and its subsidiaries designate the customers to make payments.
- For payables: the selling rate ruling as of the time of transaction of the commercial bank where the Company and its subsidiaries suppose to make payments.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Company and its subsidiaries make payments.

The exchange rate used to revalue ending balances of monetary items in foreign currencies as of the balance sheet date is determined as follows:

- For foreign currency deposits in bank: the buying rate of the bank where the Company and its subsidiaries open their foreign currency accounts.
- For monetary items in foreign currencies classified as other assets: the buying rate of the bank where the Company and its subsidiaries frequently conduct transactions.
- For monetary items in foreign currencies classified as payables: the selling rate of the bank where the Company and its subsidiaries frequently conduct transactions.

#### 4. Cash and cash equivalents

Cash includes cash on hand and demand deposits in banks. Cash equivalents are short-term investments of which the due dates do not exceed 3 months from the dates of the investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value as of the balance sheet date.

#### 5. Financial investments

##### *Held-to-maturity investments*

Investments are classified as held-to-maturity investments that the Group intends and is able to hold to maturity. Held-to-maturity investments of the Group only include term deposits in bank. Interest income from term deposits in bank is recognized in the income statement on the accrual basis.

##### *Investments in associates*

An associate is an entity which the Group has significant influence but does not have the right to control its financial and operating policies. Significant influence is the right to participate in making resolution on the associate's financial and operating policies but not control those policies.

Investments in associates are recognized in accordance with the equity method. Accordingly, the investments in associates are presented in the Consolidated Financial Statements by the initial investment costs and adjusted for changes in benefits on net assets of associates after the investment date. If the benefits of the Group in losses of associates are higher than or equal to book value of the



## **TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

### **INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

#### **Notes to the Interim Consolidated Financial Statements (Cont.)**

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investments, the value of investments will be presented in the Consolidated Financial Statements as zero unless the Group has an obligation to make the payment instead of associates.

The Financial Statements of associates are prepared for the same accounting period of the Group. In case the accounting policies of an associate are different from those consistently applied in the Group, the Financial Statements of that associate will be suitably adjusted before being used to prepare the Consolidated Financial Statements.

Unrealized gains and losses from transactions with associates are eliminated by the proportion belong to the Group when preparing the Consolidated Financial Statements.

#### **6. Receivables**

Receivables are recognized at the carrying amounts less allowance for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Group and customers who are independent to the Group.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt after being offset against liabilities (if any). The allowance rate is based on the debts' overdue period or the estimated loss, as follows:

- As for overdue debts:
  - 30% of the value of debts with the overdue period from 6 months to under 1 year.
  - 50% of the value of debts with the overdue period from 1 year to under 2 years.
  - 70% of the value of debts with the overdue period from 2 years to under 3 years.
  - 100% of the value of debts with the overdue period from or over 3 years.
- As for the debts that are not overdue, but considered as doubtful debts: Allowance is made on the basis of the estimated loss.

Increases/ (decreases) in the allowance for doubtful debts to be recognized as of the balance sheet date are recorded into "General and administration expenses".

#### **7. Inventories**

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

Costs of inventories comprise costs of purchases and other directly attributable costs incurred in bringing the inventories to their present location and conditions.

The cost of inventories is determined using the weighted average method and recorded in accordance with the perpetual inventory system.

The Company's inventories are mainly materials and spare parts reserved for the replacement, repair of machinery and equipment, vehicles, kept in good condition and it is not necessary to make an allowance for inventories.

## TAN CANG WAREHOUSING JOINT STOCK COMPANY

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

### INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

#### Notes to the Interim Consolidated Financial Statements (Cont.)

#### 8. Prepaid expenses

Prepaid expenses comprise actual expenses arising and relevant to financial performance in several accounting periods. These prepaid expenses are allocated over the prepayment period or the period in which corresponding economic benefits are generated from these expenses.

Prepaid expenses of the Group primarily include:

##### *Tools*

Expenses for tools in use are allocated to expenses using the straight-line method for the maximum period of 3 years.

##### *Insurance premiums*

Insurance premiums include life insurance, health insurance, fire insurance and vehicle insurance premiums which are allocated to expenses over the term on the Insurance Certificate.

##### *Expenses for fixed asset repairs*

Expenses for fixed asset repairs arising once with high value are allocated to expenses using the straight-line method in 3 years.

#### 9. Operating leased assets

A lease is classified as an operating lease if significant risks and rewards associated with the ownership belong to the lessor. The lease expenses are allocated to operating expenses using the straight-line method over the lease term and are not dependent on the method of lease payment.

#### 10. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Group to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operating expenses during the period.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Class of fixed assets</u>	<u>Years</u>
Buildings and structures	5 - 25
Machinery and equipment	3 - 10
Vehicles	3 - 10
Office equipment	3 - 10
Other fixed assets	3 - 10



## TAN CANG WAREHOUSING JOINT STOCK COMPANY

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

### INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

#### Notes to the Interim Consolidated Financial Statements (Cont.)

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#### 11. Intangible fixed assets

Intangible fixed assets are determined by their historical costs less accumulated amortization.

Historical costs of intangible fixed assets include all the costs paid by the Group to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the period, otherwise, these costs are included into historical costs of fixed assets only if they are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of the asset.

When an intangible fixed asset is sold or disposed, its historical costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

The Group's intangible fixed asset is computer software. Costs to obtain computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Group until the date the software is put into use. Computer software is amortized in accordance with the straight-line method in 03 - 05 years.

#### 12. Business cooperation contract

##### *Jointly controlled operations*

In respect of its interests in jointly controlled operations, the Group shall recognize in its Consolidated Financial Statements:

- The assets that the Group controls;
- The liabilities that the Group incurs;
- The revenue that the Group earns from the sale of merchandise or rendering services by the joint venture;
- The expenses that the Group incurs.

#### 13. Payables and accrued expenses

Payables and accrued expenses are recorded based on the amounts payable for goods and services already used. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of merchandise, services, or assets and the seller is an independent entity with the Group;
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operating expenses;
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of merchandise or rendering of services.

Payables and accrued expenses are classified into short-term and long-term ones in the Interim Consolidated Balance Sheet based on the remaining terms as of the balance sheet date.



## TAN CANG WAREHOUSING JOINT STOCK COMPANY

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

### INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

#### Notes to the Interim Consolidated Financial Statements (Cont.)

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#### 14. Owner's equity

##### *Owner's contribution capital*

Owner's contribution capital is recorded according to the actual amounts invested by the Company's shareholders.

#### 15. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders is made in consideration of non-cash items in retained earnings that may affect cash flows and the ability to pay dividends such as profit from revaluation of assets invested in other entities, profit from revaluation of monetary items, financial instruments and other non-cash items.

Dividend is recorded as payables upon approval of the General Meeting of Shareholders.

#### 16. Recognition of revenue and income

##### *Revenue from rendering of services*

Revenue from rendering of services shall be recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the services rendered;
- The Group received or shall probably receive the economic benefits associated with the rendering of services;
- The stage of completion of the transaction at the end of reporting period can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are rendered in several accounting periods, revenue is recognized on the basis of the stage of completion as of the balance sheet date.

##### *Interest*

Interest is recorded based on the term and the actual interest rate applied in each particular period.

#### 17. Expenses

Expenses are those that result in outflows of the Group's economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

#### 18. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

##### *Current income tax*

Current income tax is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.



## **TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

### **INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

#### **Notes to the Interim Consolidated Financial Statements (Cont.)**

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##### ***Deferred income tax***

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the financial statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough taxable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the income statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Company and its subsidiaries shall offset deferred tax assets and deferred tax liabilities when:

- The Company and its subsidiaries have the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
  - Of the same subject to corporate income tax; or
  - The Company and its subsidiaries have intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

##### **19. Related parties**

Parties are considered to be related parties in case that one party is able to control the other party or has significant influence on the financial and operating decisions of the other party. Parties are also considered to be related parties in case that they are under the common control or under the common significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship and not merely the legal form.

##### **20. Segment reporting**

A business segment is a distinguishable component of the Group that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Group that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The segment information is prepared and presented in conformity with the accounting policy applied for the preparation and presentation of the Group's Interim Consolidated Financial Statements.



**TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Consolidated Financial Statements (Cont.)****V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM CONSOLIDATED BALANCE SHEET****1. Cash and cash equivalents**

	<b>Ending balance</b>	<b>Beginning balance</b>
Cash on hand	2,001,281,283	1,219,447,162
Demand deposits in banks	31,015,151,265	44,578,127,949
Cash equivalents (Bank deposits of which the principal maturity is from or under 3 months)	3,000,000,000	35,000,000,000
<b>Total</b>	<b>36,016,432,548</b>	<b>80,797,575,111</b>

**2. Financial investments****2a. Held-to-maturity investments**

This represents term deposits in bank with maturities ranging from 6 to 9 months, interest rates ranging from 4% to 5.2% per year, which have carrying value equal to their original costs.

**2b. Investments in associates**

	<b>Ending balance</b>			<b>Beginning balance</b>		
	<b>Original cost</b>	<b>Profit after investment date</b>	<b>Total</b>	<b>Original cost</b>	<b>Profit after investment date</b>	<b>Total</b>
Express Newport JSC.	3,600,000,000	236,655,801	3,836,655,801	3,600,000,000	22,687,705	3,622,687,705
Tan Cang Warehousing Depot JSC.	3,600,000,000	(1,972,703,971)	1,627,296,029	3,600,000,000	(972,852,823)	2,627,147,177
<b>Total</b>	<b>7,200,000,000</b>	<b>(1,736,048,170)</b>	<b>5,463,951,830</b>	<b>7,200,000,000</b>	<b>(950,165,118)</b>	<b>6,249,834,882</b>

The number of shares held and the Group's ownership rates in the entities are as follows:

<b>Name</b>	<b>Ending balance</b>		<b>Beginning balance</b>	
	<b>Number of shares</b>	<b>Ownership rate</b>	<b>Number of shares</b>	<b>Ownership rate</b>
Express Newport JSC.	360,000	36.00%	360,000	36.00%
Tan Cang Warehousing Depot JSC.	360,000	36.00%	360,000	36.00%

The value of the Group's ownership in the associates is as follows:

	<b>Current period</b>	<b>Previous period</b>
Beginning balance	6,249,834,882	2,594,902,331
Profit/(loss) during the period	(785,883,052)	398,626,634
<b>Ending balance</b>	<b>5,463,951,830</b>	<b>2,993,528,965</b>



**TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Consolidated Financial Statements (Cont.)***Transactions with associates*

Significant transactions between the Group and its associates are as follows:

	<u>Current period</u>	<u>Previous period</u>
<b><i>Express Newport JSC.</i></b>		
Revenue from rendering of services	283,664,708	6,600,000
Expenses for using services	7,717,268,745	1,534,921,524
<b><i>Tan Cang Warehousing Depot JSC.</i></b>		
Revenue from rendering of services	3,072,151,500	-
Expenses for using services	686,644,000	-

**3. Short-term trade receivables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<b><i>Receivables from related parties</i></b>	<b><i>195,106,484,038</i></b>	<b><i>116,215,604,233</i></b>
Saigon Newport One Member Limited Liability Corporation	183,981,229,948	112,872,565,152
Tan Cang Logistics and Stevedoring JSC.	167,360,670	78,616,926
Tan Cang Overland Transport JSC.	804,320,916	1,485,668,000
Phu Huu – Newport Corporation	136,570,360	112,327,560
Tan Cang – Tay Ninh JSC.	311,874,039	220,431,366
Tan Cang Hiep Phuoc Port JSC.	-	351,000
Tan Cang Container Services JSC.	4,135,220	-
Express Newport JSC.	302,923,485	516,390,332
Tan Cang Thanh Phuoc JSC.	-	29,376,000
Tan Cang Dredging and Salvage JSC.	7,697,635,200	731,465,897
Tan Cang Warehousing Depot JSC.	1,560,106,200	168,412,000
Tan Cang Song Than ICD JSC.	22,878,000	-
Tan Cang – Cai Mep International Terminal Co., Ltd.	117,450,000	-
<b><i>Receivables from other customers</i></b>	<b><i>67,742,938,612</i></b>	<b><i>62,384,528,852</i></b>
<b>Total</b>	<b><u>262,849,422,650</u></b>	<b><u>178,600,133,085</u></b>

**4. Short-term prepayments to suppliers**

	<u>Ending balance</u>	<u>Beginning balance</u>
Tan Cang Information Technology Solutions JSC.	-	796,857,600
– Related party	-	-
Le Bao Ngoc Construction Co., Ltd.	-	400,000,000
Other suppliers	1,404,341,031	1,159,038,953
<b>Total</b>	<b><u>1,404,341,031</u></b>	<b><u>2,355,896,553</u></b>

**TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Consolidated Financial Statements (Cont.)****5. Other receivables****5a. Other short-term receivables**

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
<b>Receivables from related parties</b>	<b>1,075,547,936</b>	<b>-</b>	<b>3,045,625,588</b>	<b>-</b>
Saigon Newport One Member Limited				
Liability Corporation - Shift-meal costs, cargo handling fee	-	-	1,730,497,411	-
Payments on behalf	1,075,547,936	-	1,320,928,177	-
Saigon Newport One Member Limited				
Liability Corporation	879,389,216	-	579,550,430	-
Tan Cang Thanh Phuoc JSC.	-	-	18,610,304	-
Tan Cang Overland Transport JSC.	196,158,720	-	716,967,443	-
<b>Receivables from other organizations and individuals</b>	<b>11,457,272,123</b>	<b>(376,164,446)</b>	<b>9,602,531,641</b>	<b>(376,164,446)</b>
Accrued interest income of term deposits	1,772,330,956	-	1,860,756,439	-
Deposits	345,000,000	-	345,000,000	-
Advances	4,313,902,913	-	3,678,148,837	-
Payments on behalf	4,747,882,582	(376,164,446)	2,990,752,399	(376,164,446)
Other receivables	278,155,672	-	727,873,966	-
<b>Total</b>	<b>12,532,820,059</b>	<b>(376,164,446)</b>	<b>12,648,157,229</b>	<b>(376,164,446)</b>

**5b. Other long-term receivables**

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Deposit for land rental	16,000,000,000		16,000,000,000	
Hiep Luc Co., Ltd.				
(Note VII.1)	15,000,000,000	-	15,000,000,000	-
Two Two Twelve JSC.	1,000,000,000	-	1,000,000,000	-
<b>Total</b>	<b>16,000,000,000</b>	<b>-</b>	<b>16,000,000,000</b>	<b>-</b>

**6. Allowance for short-term doubtful debts**

This represents the allowance for doubtful debts of customers.

		Ending balance			Beginning balance		
		Overdue period	Original cost		Allowance	Overdue period	Original cost
Innopack Vietnam Co., Ltd.	Over 3 years	2,972,614,417	(2,972,614,417)		Over 3 years	2,972,614,417	(2,972,614,417)
Son Trung Phat Trading Service Co., Ltd.	Over 3 years	1,214,976,609	(1,214,976,609)		Over 3 years	1,214,976,609	(1,214,976,609)
Other customers		3,208,000,921	(3,063,801,160)			3,101,825,498	(2,998,456,724)
<b>Total</b>		<b>7,395,591,947</b>	<b>(7,251,392,186)</b>			<b>7,289,416,524</b>	<b>(7,186,047,750)</b>



**TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Consolidated Financial Statements (Cont.)**

Fluctuations in allowance for doubtful debts are as follows:

	<b>Current period</b>	<b>Previous period</b>
Beginning balance	7,186,047,750	6,972,446,503
Additional allowance	65,344,436	496,397,673
Reversal of allowance	-	(360,345,200)
<b>Ending balance</b>	<b>7,251,392,186</b>	<b>7,108,498,976</b>

**7. Inventories**

	<b>Ending balance</b>	<b>Beginning balance</b>
Materials and supplies	7,639,580,989	6,874,878,216
Tools	319,092,502	540,882,144
Merchandise	329,455,145	385,798,106
<b>Total</b>	<b>8,288,128,636</b>	<b>7,801,558,466</b>

**8. Prepaid expenses****8a. Short-term prepaid expenses**

	<b>Ending balance</b>	<b>Beginning balance</b>
Expenses for tools	1,199,898,974	1,168,306,509
Expenses for repairs	5,550,414,474	4,903,890,192
Insurance premiums	3,150,735,726	5,313,904,334
Other expenses	1,194,101,897	498,109,720
<b>Total</b>	<b>11,095,151,071</b>	<b>11,884,210,755</b>

**8b. Long-term prepaid expenses**

	<b>Ending balance</b>	<b>Beginning balance</b>
Expenses for tools	2,310,422,176	3,101,104,462
Expenses for repairs	18,092,693,403	20,200,352,227
Other expenses	1,326,093,733	1,756,810,663
<b>Total</b>	<b>21,729,209,312</b>	<b>25,058,267,352</b>

# **TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

## **INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

Notes to the Interim Consolidated Financial Statements (Cont.)

### **9. Tangible fixed assets**

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other fixed assets	Total
<b>Historical costs</b>						
Beginning balance	172,272,796,361	287,645,064,301	241,429,943,849	7,709,266,577	61,304,179,240	770,361,250,328
New acquisition	-	2,972,100,000	1,034,800,000	727,761,000	504,912,500	5,239,573,500
<b>Ending balance</b>	<b>172,272,796,361</b>	<b>290,617,164,301</b>	<b>242,464,743,849</b>	<b>8,437,027,577</b>	<b>61,809,091,740</b>	<b>775,600,823,828</b>

*In which:*

Assets fully depreciated but still in use

Assets waiting for liquidation

### **Depreciation**

Beginning balance	107,691,201,141	256,565,904,153	206,032,943,424	3,513,709,608	54,908,536,652	628,712,294,978
Depreciation during the period	4,209,008,028	7,336,127,071	3,997,608,319	683,402,086	1,276,641,458	17,502,786,962
<b>Ending balance</b>	<b>111,900,209,169</b>	<b>263,902,031,224</b>	<b>210,030,551,743</b>	<b>4,197,111,694</b>	<b>56,185,178,110</b>	<b>646,215,081,940</b>

### **Net book value**

Beginning balance	64,581,595,220	31,079,160,148	35,397,000,425	4,195,556,969	6,395,642,588	141,648,955,350
<b>Ending balance</b>	<b>60,372,587,192</b>	<b>26,715,133,077</b>	<b>32,434,192,106</b>	<b>4,239,915,883</b>	<b>5,623,913,630</b>	<b>129,385,741,888</b>

*In which:*

Assets temporarily not in use, waiting for liquidation

Some tangible fixed assets with the net book value of VND 19,454,246,975 have been pledged as collateral for the Group's loans at commercial banks.



**TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Consolidated Financial Statements (Cont.)****10. Intangible fixed assets**

This represents the computer software.

	<b>Historical cost</b>	<b>Amortization</b>	<b>Net book value</b>
Beginning balance	32,697,642,875	(18,634,535,895)	14,063,106,980
New acquisition	3,156,477,100	-	3,156,477,100
Amortization during the period	-	(3,549,094,094)	(3,549,094,094)
<b>Ending balance</b>	<b>35,854,119,975</b>	<b>(22,183,629,989)</b>	<b>13,670,489,986</b>

Some intangible fixed assets are fully amortized but still in use, with their historical costs totaling VND 9,997,110,930.

**11. Deferred income tax assets****11a. Recognized deferred income tax assets**

Deferred income tax assets related to temporarily deductible differences are expenses lacking of official invoices. Details of increases/(decreases) during the period are as follows:

	<b>Current period</b>	<b>Previous period</b>
Beginning balance	975,155,136	732,080,514
Amount incurred during the period	10,711,878,497	9,794,439,859
Reversal during the period	(975,155,136)	(732,080,514)
<b>Ending balance</b>	<b>10,711,878,497</b>	<b>9,794,439,859</b>

The corporate income tax rate used for determining deferred income tax assets is 20%.

**11b. Unrecognized deferred income tax assets**

The Group has not recognized deferred income tax assets for temporarily deductible differences, which are exchange differences arising from the revaluation of monetary items in foreign currencies, due to their small value.

**12. Short-term trade payables**

	<b>Ending balance</b>	<b>Beginning balance</b>
<b>Payables to related parties</b>	<b>28,633,564,482</b>	<b>30,429,157,039</b>
Saigon Newport One Member Limited Liability Corporation	4,937,937,947	2,439,902,740
Express Newport JSC.	1,943,065,188	3,745,927,376
Tan Cang Technical Services JSC.	7,659,306,838	9,800,464,964
Tan Cang Information Technology Solutions JSC.	10,645,359,774	8,543,651,200
Tan Cang – STC Human Resource Development Co., Ltd.	165,404,000	1,052,831,748
Tan Cang Waterway Transport JSC.	26,632,800	5,956,200
Tan Cang Overland Transport JSC.	344,822,292	675,015,012
Tan Cang Logistics and Stevedoring JSC.	1,558,903,875	1,762,581,060
Tan Cang Thanh Phuoc JSC.	14,472,000	-
Tan Cang Hiep Phuoc Logistics JSC.	-	20,172,240

# TAN CANG WAREHOUSING JOINT STOCK COMPANY

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

## INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

### Notes to the Interim Consolidated Financial Statements (Cont.)

	Ending balance	Beginning balance
Phu Huu – Newport Corporation	206,418,240	382,151,520
Tan Cang Mien Trung JSC.	2,514,240	1,775,520
Tan Cang Container Services JSC.	367,418,008	504,235,879
Tan Cang Shipping Warehouse Service Co., Ltd.	-	7,668,000
Tan Cang – Vung Tau Logistics JSC.	47,520,000	374,727,600
Tan Cang Warehousing Depot JSC.	704,609,280	-
Muoi Lam Thang Ba JSC.	9,180,000	1,112,095,980
<b>Payables to other suppliers</b>	<b>50,080,707,178</b>	<b>66,870,462,959</b>
Two Two Twelve JSC.	15,224,818,642	21,171,448,122
Other suppliers	34,855,888,536	45,699,014,837
<b>Total</b>	<b>78,714,271,660</b>	<b>97,299,619,998</b>

The Group has no overdue trade payables.

### 13. Taxes and other obligations to the State Budget

	Beginning balance		Incurred during the period		Ending balance	
	Payable	Receivable	Amount payable	Amount already paid	Payable	Receivable
VAT on local sales	860,322,149	-	19,846,525,684	(17,099,078,526)	3,607,769,307	-
Corporate income tax	13,520,270,731	-	25,852,480,500	(19,829,983,621)	19,542,767,610	-
Corporate income tax paid on behalf of the BCC's parties	-	-	318,956,173	-	318,956,173	-
Personal income tax	2,661,039,916	38,505,627	9,263,200,837	(10,258,637,841)	1,627,097,285	-
License duty	-	-	8,000,000	(8,000,000)	-	-
Fees, legal fees, and other duties	-	12,657,641	106,297,394	(180,061,820)	-	86,422,067
<b>Total</b>	<b>17,041,632,796</b>	<b>51,163,268</b>	<b>55,395,460,588</b>	<b>(47,375,761,808)</b>	<b>25,096,590,375</b>	<b>86,422,067</b>

#### Value added tax (VAT)

The Group has to pay VAT in accordance with the deduction method. The VAT rates are as follows:

- Warehousing, yards services, vehicle leasing and related services 8%
- Leasing of office and land use rights 10%

#### Corporate income tax (CIT)

The Group has to pay CIT for taxable income at the tax rate of 20% (previous year: 20%).

The CIT liability of the Group is determined based on the prevailing regulations on taxes. However, these regulations may change from time to time and regulations applicable to variety of transactions can be interpreted differently. Therefore, the tax amount presented in the Interim Consolidated Financial Statements could change when being inspected by the Tax Office.

#### Other taxes

The Group declares and pays these taxes according to prevailing regulations.



**TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Consolidated Financial Statements (Cont.)****14. Short-term accrued expenses**

	<b>Ending balance</b>	<b>Beginning balance</b>
<i>Accrued expenses to related parties</i>	<b>31,679,710,168</b>	<b>2,047,162,500</b>
Saigon Newport One Member Limited Liability Corporation	27,870,262,344	1,829,144,000
Vehicle and infrastructure rental	25,039,020,000	-
Shift-meal costs, expenses for lifting on and lifting off, electricity and water use charges	2,831,242,344	1,829,144,000
Tan Cang Container Services JSC.	278,017,314	-
- Expenses for cleaning and repairing container		
Expenses for loading and unloading, lifting on and lifting off, transportation	3,531,430,510	218,018,500
Tan Cang Logistics and Stevedoring JSC.	334,266,406	79,769,000
Tan Cang Waterway Transport JSC.	24,575,000	408,000
Phu Huu – Newport Corporation	101,258,000	17,529,000
Express Newport JSC.	1,381,851,704	89,038,000
Tan Cang Overland Transport JSC.	234,920,400	31,274,500
Tan Cang Mien Trung JSC.	881,000	-
Muoi Lam Thang Ba JSC.	1,453,678,000	-
<i>Accrued expenses to other organizations and individuals</i>	<b>23,354,663,969</b>	<b>7,946,460,053</b>
Accrued loan interest expenses	11,319,871	28,322,655
Expenses for loading and unloading, lifting on and lifting off, transportation	14,321,313,717	2,728,432,143
Expenses for repair	-	1,191,173,410
Commission expenses	2,509,817,931	865,329,783
Other short-term accrued expenses	6,512,212,450	2,003,202,062
<b>Total</b>	<b>55,034,374,137</b>	<b>9,993,622,553</b>

**15. Other payables****15a. Other short-term payables**

	<b>Ending balance</b>	<b>Beginning balance</b>
<i>Payables to related parties</i>	<b>27,785,561,198</b>	<b>1,420,066,631</b>
Saigon Newport One Member Limited Liability Corporation – Dividends payable	27,133,215,000	-
Tan Cang Infrastructure Development Investment JSC. - BCC profit	647,706,198	1,395,800,631
Tan Cang – Vung Tau Logistics JSC.	-	24,266,000
- Receipts and payments on behalf		
Tan Cang Thanh Phuoc JSC.	4,640,000	-
- Receipts and payments on behalf		
<i>Payables to other organizations and individuals</i>	<b>13,919,853,124</b>	<b>12,049,779,446</b>
Trade Union's expenditure	1,743,767,571	1,371,681,218
Social insurance, health insurance, unemployment insurance premiums	3,118,326,817	1,945,105,440
Short-term deposits received	1,705,745,732	1,674,152,383
Dividends payable	3,815,775,120	2,578,118,720
Other short-term payables	3,536,237,884	3,356,775,848
<b>Total</b>	<b>41,705,414,322</b>	<b>13,469,846,077</b>



**TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Consolidated Financial Statements (Cont.)****15b. Other long-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	<i>8,621,612,981</i>	<i>8,621,612,981</i>
Tan Cang Infrastructure Development Investment JSC. – Payable for BCC contribution capital (*)	8,621,612,981	8,621,612,981
<i>Payables to other organizations and individuals</i>	<i>145,000,000</i>	<i>145,000,000</i>
Deposits received	145,000,000	145,000,000
<b>Total</b>	<b><u>8,766,612,981</u></b>	<b><u>8,766,612,981</u></b>

(\*) This represents the investment cooperation between Cat Lai Logistics JSC. (the Subsidiary) and Tan Cang Infrastructure Development Investment JSC. under the Business Cooperation Contract (BCC) dated 9 June 2015 to purchase a frame crane for lease, the business cooperation term is 11 years. The subsidiary's contribution rate is 40%. Monthly profit will be defined after recognizing all management fees related to crane operation, interest payments on bank loans, and fulfilling all obligations to the State. The profit will then be distributed based on each party's contribution rate.

**15c. Overdue debts**

The Group has no other overdue payables.

**16. Borrowings**

Long-term loans from Military Commercial Joint Stock Bank ("MBBank") – An Phu Branch, including:

- Loans of Cat Lai Logistics JSC. (the Subsidiary) arising from the Loan Agreements in 2015, 2018 and 2023 for the acquisition of fixed assets. The loan term is from 60 months to 120 months starting from the first disbursement date of the Loan Agreement. The loan interest rate during the period ranges from 6.95% to 9.1% per year. Collaterals are fixed assets financed by the loan.
- Loans of Tan Cang Hiep Luc JSC. (the Subsidiary) arising from the Loan Agreements signed in December 2019 for the acquisition of fixed assets (tractors and container cranes), the loan term is from 48 months to 60 months starting from the day after the disbursement date to the maturity date specified in the bill of debt. The interest rate during the period ranges from 10.1% per year. The loan is secured by assets financed by the loan.

The Group has solvency to repay borrowings.

Payment schedule of borrowings is as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
Within 1 year	4,677,428,476	9,766,555,768
Over 1 year to 5 years	4,798,800,000	5,865,200,000
Over 5 years	-	-
<b>Total</b>	<b><u>9,476,228,476</u></b>	<b><u>15,631,755,768</u></b>

Details of increase/ (decrease) of long-term borrowings are as follows:

	<u>Current portions of long-term loans</u>	<u>Long-term loans</u>	<u>Total</u>
Beginning balance	9,766,555,768	5,865,200,000	15,631,755,768
Transfer to current portions of long-term loans	1,066,400,000	(1,066,400,000)	-
Amount of loans repaid	(6,155,527,292)	-	(6,155,527,292)
<b>Ending balance</b>	<b><u>4,677,428,476</u></b>	<b><u>4,798,800,000</u></b>	<b><u>9,476,228,476</u></b>



**TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Consolidated Financial Statements (Cont.)****17. Bonus and welfare funds**

	<b>Bonus fund</b>	<b>Welfare fund</b>	<b>Bonus fund for the Manager</b>	<b>Total</b>
Beginning balance	20,725,627,467	29,530,089,860	1,237,500,000	51,493,217,327
Increase due to appropriation from profit	14,284,558,820	4,239,944,438	200,000,000	18,724,503,258
Other increase	4,000,000	-	-	4,000,000
Disbursement during the period	(8,818,731,399)	(13,610,703,900)	(1,237,500,000)	(23,666,935,299)
Reversal of previous year's appropriated fund (Note V.18c)	(4,699,687,347)	(3,625,619,561)	-	(8,325,306,908)
<b>Ending balance</b>	<b>21,495,767,541</b>	<b>16,533,710,837</b>	<b>200,000,000</b>	<b>38,229,478,378</b>

**18. Owner's equity****18a. Details of owner's capital contribution**

	<b>Ending balance</b>	<b>Beginning balance</b>
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
<b>Total</b>	<b>199,910,200,000</b>	<b>199,910,200,000</b>

**18b. Shares**

	<b>Ending balance</b>	<b>Beginning balance</b>
Number of ordinary shares registered to be issued	19,991,020	19,991,020
Number of ordinary shares already issued	19,991,020	19,991,020
Number of outstanding ordinary shares	19,991,020	19,991,020
Face value per outstanding share: VND 10,000.		

**18c. Profit distribution**

During the period, the Parent Company distributed 2024 profit in accordance with the Resolution of 2025 Annual General Meeting of Shareholders No. 01/2025/NQ-DHDCD dated 29 May 2025, as follows:

	<b>VND</b>
• Dividends declared	45,979,346,000
• Appropriation for investment and development fund	6,326,204,908
• Reversal of provisionally appropriated funds in excess of the approved amounts	(8,325,306,908)
- Bonus fund	(4,699,687,347)
- Welfare fund	(3,625,619,561)

Furthermore, the Parent Company has provisionally distributed profit for the first 6 months of 2025, with an appropriation to funds equivalent to 50% of the 2025 profit distribution plan approved by the 2025 Annual General Meeting of Shareholders:

• Temporary appropriation for investment and development fund	11,820,005,264
• Appropriation for bonus fund	13,453,786,863
• Appropriation for welfare fund	3,363,446,715

The distribution of 2024 profits and provisional distribution of interim profits for the first 6 months of 2025 in the subsidiaries were made in accordance with the respective Resolutions of 2025 Annual General Meeting of Shareholders of each entity.

# **TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

## **INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

Notes to the Interim Consolidated Financial Statements (Cont.)

### **- 18d. Statement of changes in owner's equity**

	Owner's contribution capital	Investment and development fund	Retained earnings	Non-controlling interests	Total
<i>Previous period</i>					
Beginning balance	199,910,200,000	81,594,573,298	50,804,789,417	32,699,635,292	365,009,198,007
Profit of the period	-	-	52,763,514,116	2,775,198,968	55,538,713,084
Dividends declared	-	-	(43,980,244,000)	(5,550,000,000)	(49,530,244,000)
The Parent Company temporarily appropriated funds from the profit of the period	-	5,648,578,587	(23,924,411,919)	-	(18,275,833,332)
The subsidiaries appropriated funds from the profit of the previous year	-	(460,000,000)	104,345,912	(319,902,518)	(675,556,606)
The subsidiaries temporarily appropriated funds from the profit of the period	-	345,684,450	(946,356,307)	(512,970,223)	(1,113,642,080)
<b>Ending balance</b>	<b>199,910,200,000</b>	<b>87,128,836,335</b>	<b>34,821,637,219</b>	<b>29,091,961,519</b>	<b>350,952,635,073</b>
<i>Current period</i>					
Beginning balance	199,910,200,000	91,492,025,332	49,118,115,347	31,642,087,994	372,162,428,673
Profit of the period	-	-	58,674,621,079	3,391,411,371	62,066,032,450
Dividends declared	-	-	(45,979,346,000)	(4,190,000,000)	(50,169,346,000)
The Parent Company appropriated funds from the profit of the previous year	-	6,326,204,908	1,999,102,000	-	8,325,306,908
The Parent Company temporarily appropriated funds from the profit of the period	-	11,820,005,264	(28,637,238,842)	-	(16,817,233,578)
The subsidiaries appropriated funds from the profit of the previous year	-	-	(128,292,315)	(117,433,451)	(245,725,766)
The subsidiaries temporarily appropriated funds from the profit of the period	-	248,748,203	(1,141,126,579)	(769,165,538)	(1,661,543,914)
<b>Ending balance</b>	<b>199,910,200,000</b>	<b>109,886,983,707</b>	<b>33,905,834,690</b>	<b>29,956,900,376</b>	<b>373,659,918,773</b>



**TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Consolidated Financial Statements (Cont.)****19. Off-Interim Consolidated Balance Sheet items***Foreign currencies*

As of the balance sheet date, cash included USD 133,662.44 (beginning balance: USD 58,907.78).

**VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM CONSOLIDATED INCOME STATEMENT****1. Revenue from sales of merchandise and rendering of services***1a. Gross revenue*

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Revenue from sales of merchandise	754,982,753	23,083,345
Revenue from rendering of services	570,821,526,340	511,444,307,843
<b>Total</b>	<b>571,576,509,093</b>	<b>511,467,391,188</b>

*1b. Revenue from sales of merchandise and rendering of services to related parties*

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Saigon Newport One Member Limited Liability Corporation	244,785,569,792	212,001,947,388
Tan Cang Overland Transport JSC.	1,001,518,596	3,612,733,706
Tan Cang Logistics and Stevedoring JSC.	250,151,683	252,720,500
Phu Huu – Newport Corporation	280,532,426	351,455,500
Tan Cang – Tay Ninh JSC.	469,154,218	1,209,729,897
Tan Cang Mien Trung JSC.	-	9,000,000
Tan Cang Hiep Phuoc Port JSC.	-	321,000
Tan Cang Container Services JSC.	19,199,815	18,632,296
Cat Lai Port International Logistics JSC.	-	37,373,148
Tan Cang Song Than ICD JSC.	30,700,000	-
Tan Cang Dredging and Salvage JSC.	10,691,160,000	-
Tan Cang – Cai Mep International Terminal Co., Ltd.	108,750,000	-
Tan Cang Waterway Transport JSC.	8,209,075	8,209,075
Tan Cang Maritime Services JSC.	-	10,600,000
Tan Cang Thanh Phuoc JSC.	-	364,345,000

**2. Costs of sales**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Costs of merchandise sold	751,100,178	21,590,257
Costs of services rendered	439,590,861,507	390,775,185,361
<b>Total</b>	<b>440,341,961,685</b>	<b>390,796,775,618</b>

**TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Consolidated Financial Statements (Cont.)****3. Financial income**

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Interest from bank deposits	4,403,533,696	3,873,154,076
Gain on sales of foreign currencies	289,024,234	-
Exchange gain arising from transactions in foreign currencies	155,768,211	280,166,333
Exchange gain due to the revaluation of monetary items in foreign currencies	21,196,073	89,550,387
<b>Total</b>	<b>4,869,522,214</b>	<b>4,242,870,796</b>

**4. Financial expenses**

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Interest expenses	434,313,422	805,146,772
Exchange loss arising from transactions in foreign currencies	26,726,662	30,036,286
<b>Total</b>	<b>461,040,084</b>	<b>835,183,058</b>

**5. Selling expenses**

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Expenses for external services	12,286,031,273	15,926,695,635
Other expenses	4,639,592,221	3,041,930,457
<b>Total</b>	<b>16,925,623,494</b>	<b>18,968,626,092</b>

**6. General and administration expenses**

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Labor costs	11,084,875,392	9,845,380,539
Materials, supplies	638,128,964	603,388,408
Office supplies	1,988,748,402	1,299,393,032
Depreciation/amortization of fixed assets	662,886,182	496,740,049
Taxes, fees and legal fees	99,690,218	100,690,305
Allowance/(Reversal of allowance) for doubtful debts	65,344,436	136,052,473
Expenses for external services	3,289,284,393	2,976,693,059
Other expenses	21,905,810,966	19,927,536,468
<b>Total</b>	<b>39,734,768,953</b>	<b>35,385,874,333</b>



**TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Consolidated Financial Statements (Cont.)****7. Other income**

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Proceeds from fuel fines of mechanical team	140,200,344	142,661,202
Other income	68,575,631	42,034,950
<b>Total</b>	<b>208,775,975</b>	<b>184,696,152</b>

**8. Other expenses**

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Tax fines and tax collected in arrears	15,834,924	12,737,387
Fuel saving bonus	168,258,785	164,799,852
Fines for violation of contract	-	15,107,143
Other expenses	39,646,716	102,428,045
<b>Total</b>	<b>223,740,425</b>	<b>295,072,427</b>

**9. Deferred income tax**

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Deferred income tax arising from temporarily deductible differences	(10,711,878,497)	(9,794,439,859)
Reversal of deferred income tax assets	975,155,136	732,080,514
<b>Total</b>	<b>(9,736,723,361)</b>	<b>(9,062,359,345)</b>

**10. Earnings per share ("EPS")****10a. Basic/Diluted EPS**

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Accounting profit after corporate income tax	58,674,621,079	52,763,514,116
Increases/(decreases) in accounting profit used to determine profit distributed to ordinary equity holders	(17,709,611,954)	(18,876,505,188)
<i>Appropriation for bonus and welfare funds and the Executive Officers' fund</i>	<i>(17,709,611,954)</i>	<i>(18,876,505,188)</i>
Profit used to calculate basic/diluted EPS	40,965,009,125	33,887,008,928
Average number of ordinary shares outstanding during the period	19,991,020	19,991,020
<b>Basic/Diluted EPS</b>	<b>2,049</b>	<b>1,695</b>

For the purpose of presenting the "Basic EPS" item of the current period, the bonus and welfare funds and the Executive Officers' bonus fund are provisionally calculated based on the 2025 profit distribution plan in accordance with the Resolution of the 2025 Annual General Meeting of Shareholders of the Group.

**TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Consolidated Financial Statements (Cont.)****10b. Other information**

There have not been any transactions of ordinary shares or potential transactions of ordinary shares from the balance sheet date to the disclosure date of these Interim Consolidated Financial Statements.

**11. Operating costs by factors**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Materials and supplies	42,839,582,928	45,818,751,484
Labor costs	142,665,269,513	132,514,847,077
Depreciation/amortization of fixed assets	18,315,447,340	17,676,196,884
Expenses for external services	245,621,504,787	203,577,474,681
Other expenses	46,809,449,386	45,542,415,660
<b>Total</b>	<b>496,251,253,954</b>	<b>445,129,685,786</b>

**VII. OTHER DISCLOSURES****1. Commitments under operating leases*****Saigon Newport One Member Limited Liability Corporation:***

According to the Port Infrastructure Lease Contract No. 1989 dated 19 November 2010, the Company leases the infrastructure and construction items of Saigon Newport Corporation located in Thanh My Tay and Cat Lai Wards, Ho Chi Minh City. The contract, effective from 1 January 2010, has a lease term of 10 years and is irrevocable. The extension of the contract must be carried out at least 3 months before the contract's expiry date. Annually, the two parties sign an appendix to the contract regarding the duration and lease unit price.

Total rental in the current period is VND 24,919,020,000 (previous period: VND 22,071,132,000).

***Hiep Luc Co., Ltd.:***

According to the Amendment dated 30 March 2023, which revised the Land Use Right Lease Contract No. 759/KVTC-HL dated 19, 20 December 2019, the Company leases the land use right of Hiep Luc Co., Ltd. in Cat Lai Ward, Ho Chi Minh City for trading container warehouses, yards. The lease term is 10 years from 1 January 2020 to 1 January 2030. The Contract is irrevocable. The prepayment of VND 15,000,000,000 to Hiep Luc Co., Ltd. was converted into the deposit for this contract (Note V.5b). The lease unit price including VAT is as follows:

Phase	Yard (VND per m <sup>2</sup> per month)	Warehouse (VND per m <sup>2</sup> per month)
01 January 2020 – 01 January 2024	25,000	56,000
02 January 2024 – 01 January 2027	27,500	61,600
02 January 2027 – 01 January 2030	Adjusted according to the agreement of both parties, however, not exceeding 10% of the unit price agreed upon in Phase 2	

Total rental in the current period is VND 3,377,628,000 (previous period: VND 3,377,628,000).

**2. Transactions and balances with the related parties**

The related parties of the Group include the key managers, their related individuals and other related parties.



**TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Consolidated Financial Statements (Cont.)****2a. Transactions and balances with the key managers and their related individuals**

The key managers include the Board of Directors (“BOD”), the Board of Supervisors (“BOS”) and the Executive Officers (the Board of Management (“BOM”) and the Chief Accountant). The key managers’ related individuals are their close family members.

**Transactions and outstanding balances with the key managers and their related individuals**

The Group has no transactions or outstanding balances with the key managers and their related individuals.

**Compensation of the key managers**

	Position	Salary	Bonus	Manager's bonus	Allowance	Total compensation
<b>Current period</b>						
<b>Board of Directors</b>						
Mr. Ngo Van Ngu	Chairman	337,423,405	144,469,376	163,577,512	48,000,000	693,470,293
Mr. Trinh Van Moi	Member	-	-	70,312,500	30,000,000	100,312,500
Mr. Doan Phi	Member	268,208,772	115,022,166	75,000,000	30,000,000	488,230,938
Mr. Do Thanh Truong	Member	358,766,642	126,883,848	60,937,500	30,000,000	576,587,990
Mr. Tran Quang Thao	Member	-	20,101,587	108,247,287	30,000,000	158,348,874
<b>Board of Supervisors</b>						
Ms. Nguyen Thi Thuy Nga	Head of BOS	-	-	56,250,000	30,000,000	86,250,000
Ms. Do Phuong Thao	Member	-	-	-	3,000,000	3,000,000
Ms. Dang Thuy Trang	Member	-	-	-	3,000,000	3,000,000
Ms. Nguyen Thi Huyen	Member (to 29 May 2025)			28,125,000	15,000,000	43,125,000
Ms. Nguyen Thi Hong Van	Member (to 29 May 2025)			28,125,000	15,000,000	43,125,000
<b>Executive Officers</b>						
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	173,867,724	82,315,734	68,298,193	28,500,000	352,981,651
<b>Total</b>		<b>1,627,346,502</b>	<b>700,000,000</b>	<b>719,810,492</b>	<b>262,500,000</b>	<b>3,309,656,994</b>
<b>Previous period</b>						
<b>Board of Directors</b>						
Mr. Ngo Van Ngu	Chairman	315,022,413	94,248,978	80,694,444	8,000,000	497,965,835
Mr. Do Thanh Truong	Member cum Director (from 25 April 2024)	113,671,047	10,245,942	-	20,000,000	133,916,989
Mr. Tran Quang Thao	Member cum Director (to 25 April 2024)	211,651,568	88,645,892	202,817,332	60,000,000	563,114,792
Mr. Doan Phi	Member cum Deputy Director	251,966,215	76,971,462	61,481,481	30,000,000	420,419,158
Mr. Trinh Van Moi	Member	-	-	57,638,889	30,000,000	87,638,889
Mr. Do Xuan Minh	Member	-	-	57,638,889	30,000,000	87,638,889
<b>Board of Supervisors</b>						
Ms. Nguyen Thi Thuy Nga	Head of BOS	-	-	46,111,111	30,000,000	76,111,111
Ms. Nguyen Thi Huyen	Member (from 25 April 2024)	-	-	-	5,000,000	5,000,000

**TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Consolidated Financial Statements (Cont.)**

	Position	Salary	Bonus	Manager's bonus	Allowance	Total compensation
Ms. Nguyen Thi Hong Van	Member (from 25 April 2024)	-	-	-	5,000,000	5,000,000
Mr. Nguyen Hong Son	Member (to 25 April 2024)	-	-	23,055,556	10,000,000	33,055,556
Ms. Nguyen Thi Thu Ha	Member (to 25 April 2024)	-	-	23,055,556	10,000,000	33,055,556
<b>Executive Officers</b>						
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	65,598,564	33,000,000	320,694,011
<b>Total</b>		<b>1,312,860,338</b>	<b>396,000,000</b>	<b>668,045,526</b>	<b>261,000,000</b>	<b>2,637,905,864</b>

**2b. Transactions and balances with other related parties**

Other related parties of the Group include:

Name	Relationship
Saigon Newport One Member Limited Liability Corporation	Parent Company
Express Newport JSC.	Associate
Tan Cang Warehousing Depot JSC.	Associate
Muoi Lam Thang Ba JSC.	Related party of the BOD
Tan Cang Song Than ICD JSC.	Member
Tan Cang Construction JSC.	Company within the same Group
Tan Cang Logistics and Stevedoring JSC.	Company within the same Group
Tan Cang Technical Services JSC.	Company within the same Group
Tan Cang Overland Transport JSC.	Company within the same Group
Tan Cang Waterway Transport JSC.	Company within the same Group
Tan Cang Mien Trung JSC.	Company within the same Group
ICD Tan Cang – Long Binh JSC.	Company within the same Group
Tan Cang Hiep Phuoc JSC.	Company within the same Group
Tan Cang Information Technology Solutions JSC.	Company within the same Group
Tan Cang Maritime Services JSC.	Company within the same Group
Tan Cang – Cai Mep International Terminal Co., Ltd.	Company within the same Group
Tan Cang – STC Human Resource Development Co., Ltd.	Company within the same Group
Phu Huu – Newport Corporation	Company within the same Group
Tan Cang – Tay Ninh JSC.	Company within the same Group
SITC Newport Logistics Co., Ltd.	Company within the same Group
Cat Lai Port International Logistics JSC.	Company within the same Group
Tan Cang Container Services JSC.	Company within the same Group
Tan Cang – Vung Tau Logistics JSC.	Company within the same Group
Tan Cang Thanh Phuoc JSC.	Company within the same Group
Tan Cang Hong Ngoc Phu Quoc Investment Logistics JSC.	Company within the same Group
Tan Cang Shipping Warehouse Co., Ltd.	Company within the same Group



## TAN CANG WAREHOUSING JOINT STOCK COMPANY

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

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

Notes to the Interim Consolidated Financial Statements (Cont.)

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### 4. Subsequent events

There have been no material events after the balance sheet date, which require to make adjustments on the figures or to be disclosed in the Interim Consolidated Financial Statements.

Prepared on 11 August 2025

Prepared by



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Nguyen Cam Trang

Chief Accountant



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Nguyen Thi Hong Lien

Director



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Do Thanh Truong

