

THE VEGETEXCO PORT JOINT STOCK COMPANY  
No. 1 Nguyen Van Quy, Phu Thuan Ward, HCMC

Tax Code : 0302336158



SOCIALIST REPUBLIC OF VIETNAM  
INDEPENDENCE - FREEDOM - HAPPINESS



# FINANCIAL STATEMENTS

## QUARTER IV/2025

Reporting unit : The Vegetexco Port Joint Stock Company  
Address: No. 1 Nguyen Van Quy, Phu Thuan Ward, HCMC

Form: B 01 - DN

(Issued under Circular No. 200/2014/TT-BTC  
dated December 22nd 2014 of the Ministry of Finance)

## BALANCE SHEET

Quarter IV in 2025

AT DAY 31 MONTH 12 YEAR 2025

Currency: VND

ARTICLE	CODE	Note	Balance at the end of the quarter	Balance at the beginning of the year
1	2	3	4	5
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>5.465.990.886.437</b>	<b>4.756.778.063.119</b>
<b>I. Cash and cash exchangeable</b>	<b>110</b>		<b>42.687.386.133</b>	<b>106.786.723.702</b>
1. Cash	111	V.1	29.037.386.133	97.786.723.702
2. Cash exchangeable	112		13.650.000.000	9.000.000.000
<b>II. Short-term financial investments</b>	<b>120</b>		<b>11.100.000.000</b>	<b>13.700.000.000</b>
1. Held-to-Maturity investments	123	V.2	11.100.000.000	13.700.000.000
<b>III. Short-term receivables</b>	<b>130</b>		<b>5.411.791.058.510</b>	<b>4.629.868.131.734</b>
1. Short-term Receivables from Customers	131	V.4	5.075.322.255.823	4.282.905.067.017
2. Prepayment to suppliers	132	V.5	569.827.609	611.245.609
3. Receivables short-term loans	135			
4. Other receivable	136	V.6	378.526.419.737	388.979.263.767
5. Provision for bad short-term receivables	137		(42.627.444.659)	(42.627.444.659)
6. Insufficient Assets	139			
<b>IV. Inventory</b>	<b>140</b>		<b>2.247.471</b>	<b>2.390.653</b>
1. Inventory	141	V.8	2.247.471	2.390.653
2. Provision for decline in inventory	149			
<b>V. Provision for decline in inventory</b>	<b>150</b>		<b>410.194.323</b>	<b>6.420.817.030</b>
1. Short-term prepaid expenses	151	V.13a	94.540.582	3.776.249.248
2. Input VAT	152			
3. Taxes and Receivables from State Budget	153	V.9	315.653.741	2.644.567.782
<b>B. LONG-TERM ASSETS (200 = 210+220+240+250+260)</b>	<b>200</b>		<b>28.989.310.765</b>	<b>30.528.038.687</b>





ARTICLE		CODE	Note	Balance at the end of the quarter	Balance at the beginning of the year
	1	2	3	4	5
<b>I. Long-term receivables</b>		<b>210</b>			-
1. Long-term others receivable		216	V.7		
<b>II. Fixed assets</b>		<b>220</b>		<b>7,303,822,954</b>	<b>8,950,512,640</b>
1. Tangible fixed assets		221	V.10	7,303,822,954	8,950,512,640
- The original price		222		46,877,224,299	46,877,224,299
- Accumulated depreciation		223		(39,573,401,345)	(37,926,711,659)
<b>2. Intangible fixed assets</b>		<b>227</b>	V.11		-
- The original price		228			
- Accumulated depreciation		229			
<b>IV. Long-term financial investments</b>		<b>240</b>		<b>21,683,447,428</b>	<b>21,574,666,288</b>
1. Production in progress: long-term		241			
2. Capital Construction in Progress		242	V.12	21,683,447,428	21,574,666,288
<b>VI. Other long term assets</b>		<b>260</b>		<b>2,040,383</b>	<b>2,859,759</b>
1. Long-term prepaid expenses		261	V.13b	2,040,383	2,859,759
2. Deferred income tax assets		262			
<b>TOTAL ASSETS (270=100+200)</b>		<b>270</b>		<b>5,494,980,197,202</b>	<b>4,787,306,101,806</b>
<b>C LIABILITIES (300=310+330)</b>		<b>300</b>		<b>5,246,449,614,867</b>	<b>4,552,696,342,846</b>
<b>I. Current liabilities</b>		<b>310</b>		<b>5,246,449,614,867</b>	<b>4,552,696,342,846</b>
1. Payables to seller: short-term		311		2,999,199,386,199	2,525,539,441,457
2. Short term Advances Received from the Customers		312			
3. Taxes and Obligations to State Budget		313	V.15	2,717,476,599	2,542,220,272
4. Payables to employees		314		547,000,000	580,000,000
5. Short-term expenses		315	V.14	5,803,137,739	8,052,675,103
6. Short-term Unrealized Revenue		318			
7. Other short-term payables		319	V.16a	1,434,877,609,511	412,521,001,195
8. Short-term borrowings and financial leases		320		803,200,000,000	1,603,300,000,000
9. Reward and Welfare Fund		322		105,004,819	161,004,819



ARTICLE	CODE	Note	Balance at the end of the quarter	Balance at the beginning of the year
1	2	3	4	5
<b>II. Long-term liabilities</b>	<b>330</b>		-	-
1. Others Long-term payable	337	V.16b		
<b>B. OWNERS' EQUITY</b>	<b>400</b>		248.530.582.335	234.609.758.960
<b>I. Owners' Equity</b>	<b>410</b>		248.530.582.335	234.609.758.960
<b>1. Business capital</b>	<b>411</b>	V.17a	82.146.920.000	82.146.920.000
1.Common stock with voting rights	411a		82.146.920.000	82.146.920.000
2. Paid-in capital	412		32.390.192.180	32.390.192.180
3. Conversion option to bonds	413			
4. Other capital	414			
5. Treasury stock	415		(8.157.331.384)	(8.157.331.384)
6. Revaluation differences on Assets	416			
8. Investment & Development Fund	418		36.917.711.068	36.917.711.068
9. Corporate restructuring fund	419			
10. Other Funds belonging to Equity	420			
11. Retained earnings	421	V.20b	96.240.248.387	82.319.425.012
- Accumulated undistributed profit after tax at end of last period	421a		78.999.056.212	65.366.262.595
- Undistributed profit after tax this period	421b		17.241.192.175	16.953.162.417
12. Basic Construction Capital	422		8.992.842.084	8.992.842.084
<b>II. Other resources and funds</b>	<b>430</b>			
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>5.494.980.197.202</b>	<b>4.787.306.101.806</b>

Prepared by

Trương Thị Hải Yến

Chief Accountant

Trương Thị Hải Yến

16<sup>th</sup> January 2026



Phạm Ngọc Quỳnh



## Income Statement

Quarter IV in 2025

AT DAY 31 MONTH 12 YEAR 2025

ARTICLE	CODE	Note	Quarter IV/2025		Cumulation from the beginning of the year to the end of the quarter	
			This Year	Last Year	This Year	Last Year
1. Gross sales of merchandise and services	01		3.184.030.494.078	3.880.043.052.482	11.875.362.000.935	10.581.070.482.074
2. Deduction	02					
3. Net sales of merchandise and services	10	V.19a	3.184.030.494.078	3.880.043.052.482	11.875.362.000.935	10.581.070.482.074
4. Cost of goods sold	11	V.19b	3.177.018.202.186	3.873.353.515.135	11.841.231.871.715	10.542.815.624.782
5. Gross profit from sale of merchandise and services	20		7.012.291.892	6.689.537.347	34.130.129.220	38.254.857.292
6. Financial income	21	V.19c	124.727.740.743	109.805.039.313	365.127.686.980	369.498.703.578
7. Financial expenses	22	V.19d	116.424.567.127	102.417.417.937	368.721.830.496	380.586.767.458
Interest expenses	23		29.597.891.480	48.953.941.346	153.056.197.973	188.516.348.445
8. Selling expenses	25	V.19g	2.131.396.332	937.277.435	3.949.254.963	4.104.034.297
9. General and administration expenses	26	V.19h	1.709.342.269	1.755.877.497	5.429.733.274	5.513.460.049
10. Operating profit (loss)	30		11.474.726.907	11.384.003.791	21.156.997.467	17.549.299.066
11. Other income	31	V.19e	57.465.265	68.128.429	508.391.601	3.805.490.188
12. Other expenses	32	V.19f	11.016.220		11.898.849	61.336.233
13. Profit (loss) from other activities	40		46.449.045	68.128.429	496.492.752	3.744.153.955
14. Accounting profit (loss) before tax	50	V.20a	11.521.175.952	11.452.132.220	21.653.490.219	21.293.453.021
16. Income tax payable	51	V.19i	2.385.695.381	2.335.793.004	4.412.298.044	4.340.290.604
16. Deferred income tax	52					
17. Net profit (loss) after tax	60	V.20b	9.135.480.571	9.116.339.216	17.241.192.175	16.953.162.417
18. Earnings per share	70		1.167	1.165	2.203	2.166
19. Decrease in earning per share	71		1.167	1.165	2.203	2.166

Prepared by

*[Signature]*

Truong Thi Hai Yen

Chief Accountant

*[Signature]*

Truong Thi Hai Yen



Pham Ngoc Quynh



**CASH FLOW STATEMENT**

(Indirect method)

FROM DATE: 01/01/2025 TO DATE: 31/12/2025

Currency: VND

ARTICLE	CODE	Accumulated from the beginning of the year to the end of the quarter	
		Quarter IV/2025	Quarter IV/2024
(1)	(2)	(3)	(4)
<b>I. Cash flows from operating activities</b>			
1. Profit before tax			
2. Adjustment of following items	01	21.653.490.219	21.293.453.021
Fixed asset depreciation	02	1.646.689.686	1.707.819.000
- Allowances	03		
- Foreign exchange rate differences	04	3.641.328.109	1.895.492.819
- Gains (loss) from investing activities	05	(853.750.853)	(1.030.194.452)
- Interest expenses	06	153.056.197.973	188.516.348.445
Other adjustments	07	-	
<b>3. Profit from operating activities before working capital changes</b>	08	179.143.955.134	212.382.918.833
- Increase/Decrease in accounts receivable	09	(785.030.089.080)	1.706.781.799.798
- Increase/Decrease in inventory	10	143.182	429.546
- Increase/Decrease in accounts payables (excluding interest payables, income tax payable)	11	1.497.903.261.644	(1.919.228.771.298)
- Increase/Decrease in prepaid expenses	12	3.682.528.042	(1.697.645.850)
- Interest expense paid	14	(155.305.735.337)	(184.058.139.735)
- Income tax paid	15	(4.362.395.667)	(4.391.435.056)
- Other cash received from operating activities	16		
- Other cash paid for operating activities	17	(246.000.000)	(242.400.000)
<b>Net cash from operating activities</b>	20	735.785.667.918	(190.453.243.762)
<b>II. Cash flows from investing activities</b>			
1. Acquisition of fixed assets and other non-current assets	21	(108.781.140)	(109.037.187)
2. Proceeds from sale of fixed assets and other non-current assets	22	-	
3. Loan to other company, acquisition of debt instruments of other company	23	(21.600.000.000)	(40.250.000.000)



ARTICLE	CODE	Accumulated from the beginning of the year to the end of the quarter	
		Quarter IV/2025	Quarter IV/2024
(1)	(2)	(3)	(4)
4. Recovery of loan, proceeds from sale of debt instruments	24	24.200.000.000	55.270.000.000
5. Investments in associates	25		
6. Recovery of investments in associates	26		
7. Interest and dividend received	27	853.750.853	1.030.194.452
<b>Net cash from investing activities</b>	<b>30</b>	<b>3.344.969.713</b>	<b>15.941.157.265</b>
<b>III. Cash flows from financing activities</b>			
1. Proceeds from issuance of stock and receipt of capital contributed	31	-	
2. Payments to owner for capital contributed, payments to acquire or redeem the enterprise's shares	32	-	
3. Proceeds from borrowing	33	2.578.300.000.000	4.005.860.000.000
4. Payments of principal	34	(3.378.400.000.000)	(3.737.560.000.000)
5. Payments of financial lease	35	-	
6. Dividends paid for owners	36	(3.129.975.200)	(4.694.962.800)
<b>Net cash from financing activities</b>	<b>40</b>	<b>(803.229.975.200)</b>	<b>263.605.037.200</b>
<b>Net cash increase/ decrease during the year (50 = 20+30+40)</b>	<b>50</b>	<b>(64.099.337.569)</b>	<b>89.092.950.703</b>
Cash and cash equivalent at beginning of period	60	106.786.723.702	17.693.772.999
Effects of changes in foreign exchange rate	61		
<b>Cash and cash equivalent at end of period (70 = 50+60+61)</b>	<b>70</b>	<b>42.687.386.133</b>	<b>106.786.723.702</b>

Prepared by



Trương Thị Hải Yến

Chief Accountant



Trương Thị Hải Yến



Phạm Ngọc Quỳnh



**Form CBTT-03**

(Issued together with Circular No. 38/2007/TT-BTC dated April 18, 2007 of the Minister of Finance, Guiding Information Disclosure on the Stock Market and Official Dispatch No. 352/UBCK-PTTT, dated July 14, 2006 of the State Securities Commission)

**THE VEGETEXCO PORT JOINT STOCK COMPANY**

No. 1 Nguyen Van Quy, Phu Thuan Ward, District 7, HCMC

**SUMMARY FINANCIAL STATEMENTS****Quarter IV/2025****I. BALANCE SHEET**

No.	Content	Balance at the end of the quarter	Balance at the beginning of the year
<b>I</b>	<b>Current Assets</b>	<b>5.465.990.886.437</b>	<b>4.756.778.063.119</b>
1	Cash and Cash Equivalents	42.687.386.133	106.786.723.702
2	Short-Term Investments	11.100.000.000	13.700.000.000
3	Short-Term Receivables	5.411.791.058.510	4.629.868.131.734
4	Inventories	2.247.471	2.390.653
5	Other Current Assets	410.194.323	6.420.817.030
<b>II</b>	<b>Long-Term Assets</b>	<b>28.989.310.765</b>	<b>30.528.038.687</b>
1	Long-Term Receivables		
2	Fixed Assets	<b>7.303.822.954</b>	<b>8.950.512.640</b>
	- Tangible Fixed Assets	46.877.224.299	46.877.224.299
3	Construction in Progress	21.683.447.428	21.574.666.288
6	Other Long-Term Assets	2.040.383	2.859.759
<b>A</b>	<b>Total assets</b>	<b>5.494.980.197.202</b>	<b>4.787.306.101.806</b>
<b>III</b>	<b>Liabilities</b>	<b>5.246.449.614.867</b>	<b>4.552.696.342.846</b>
1	Short-term debt	5.246.449.614.867	4.552.696.342.846
2	Long-term debt		
<b>IV</b>	<b>Owner's equity</b>	<b>248.530.582.335</b>	<b>234.609.758.960</b>
1	Owner's equity	248.530.582.335	234.609.758.960
	- Owner's investment capital	82.146.920.000	82.146.920.000
	- Share premium	32.390.192.180	32.390.192.180
	- Other owners' capital		
	- Treasury shares	(8.157.331.384)	(8.157.331.384)
	- Asset revaluation difference		
	- Exchange rate difference		
	- Funds	36.917.711.068	36.917.711.068
	- Undistributed profit after tax	96.240.248.387	82.319.425.012
	- Investment capital for construction and installat	8.992.842.084	8.992.842.084
2	Other funds and funds		
	- Funds		
	- Funds for forming fixed assets		
<b>B</b>	<b>Total liabilities + owners' equity</b>	<b>5.494.980.197.202</b>	<b>4.787.306.101.806</b>



## II. INCOME STATEMENT

(applicable to manufacturing, processing, service enterprises...)

No.	Item	Report period Quarter IV/2025	Cumulation from the beginning of the year to the end of the quarter
1	Sales and Service Revenue	3.184.030.494.078	11.875.362.000.935
2	Revenue Deductions		
3	Net Sales and Service Revenue	3.184.030.494.078	11.875.362.000.935
4	Cost of Goods Sold	3.177.018.202.186	11.841.231.871.715
5	Gross Profit from Sales and Service Revenue	<b>7.012.291.892</b>	<b>34.130.129.220</b>
6	Financial Revenue	124.727.740.743	365.127.686.980
7	Financial Expenses	116.424.567.127	368.721.830.496
8	Selling Expenses	2.131.396.332	3.949.254.963
9	Administrative Expenses	1.709.342.269	5.429.733.274
10	Net Operating Profit	<b>11.474.726.907</b>	<b>21.156.997.467</b>
11	Other Income	57.465.265	508.391.601
12	Other Expenses	11.016.220	11.898.849
13	Other Profit	<b>46.449.045</b>	<b>496.492.752</b>
14	Total Accounting Profit Before Tax	<b>11.521.175.952</b>	<b>21.653.490.219</b>
15	Corporate Income Tax	2.385.695.381	4.412.298.044
16	Deferred Corporate Income Tax		
17	Profit After Corporate Income Tax	<b>9.135.480.571</b>	<b>17.241.192.175</b>
18	Basic Earnings Per Share	1.167	2.203
19	Dividends Per Share	1.167	2.203

16<sup>th</sup> January 2026



Phạm Ngọc Quỳnh



## NOTES TO THE FINANCIAL STATEMENTS

### Quarter IV/2025

#### I. CHARACTERISTICS OF BUSINESS'S OPERATIONS

##### 1. Form of capital ownership:

VEGETEXCO PORT JOINT STOCK COMPANY was converted from Vegetable and Fruit Logistics Company (a SOE under Vietnam National Vegetable and Fruit Corporation, JSC) according to Decision No. 20/02/2001 of the Prime Minister. Business Registration Certificate No. 4103000427 dated May 25, 2001.

Business Registration Certificate No.: 0317965381 issued by Ho Chi Minh City Department of Planning and Investment on August 03, 2023. Registered for the 13th change on October 11, 2022 with business code 0302336158

The charter capital of the Company according to the Business Registration Certificate is **82,146,920,000 VND**.

The contributed capital of the Company as of December 31, 2025 is **82,146,920,000 VND**.

The head office of the Company is at No. 1 Nguyen Van Quy, Phu Thuan Ward, District 7, HCMC.

##### 2. Business field:

The Company's business field is trade and services.

##### 3. Business lines:

Port and buoy exploitation. Trade in warehousing and office leasing. Trade, dealers of vegetable and fruit varieties, processed products from vegetables, agricultural and seafood products; machinery and equipment for consumer goods. Services: loading, unloading, packing of import and export goods; shipping agents and maritime brokers. Direct import and export: vegetables, fruits, ornamental plants; vegetable and fruit products; spices, agriculture, forestry, seafood, handicrafts, consumer goods, machinery and equipment, spare parts, chemical materials, means of transportation. Investment in construction of infrastructure for residential areas and industrial parks. Housing business. Real estate brokerage. Real estate services. Construction of civil and industrial building; Domestic and international travel business. Processing of agricultural, forestry and seafood products. Sales of forest products.

#### II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING

1. Annual accounting period (starting from January 01 and ending on December 31).
2. The currency used in accounting is Vietnam Dong (VND).

#### III. ACCOUNTING STANDARDS AND REGIMES APPLIED

##### 1.1. Accounting regimes applied:

The Company applies the Vietnamese Accounting Regime issued in accordance with Circular No. 200/2014/TT-BTC dated December 22, 2014, the amended and supplemented circulars and the Enterprise Accounting Regime, Vietnamese Accounting Standards issued by the Ministry of Finance.

##### 1.2. Declaration on compliance with Accounting Standards and Accounting Regime:

The Company applies the Vietnamese Accounting Standards and guideline documents issued by the State. The Financial Statements are prepared and presented in accordance with all regulations of each standard and circular which guides the implementation of current Accounting Standards and Regimes.

#### IV. ACCOUNTING POLICIES APPLIED



### **1. Change in accounting policies**

On December 22, 2014, the Ministry of Finance issued Circular No. 200/2014/TT-BTC guiding the Enterprise Accounting Regime to replace Decision No. 15/2006/QĐ-BTC dated March 20, 2006 and take effect for the fiscal year starting from or after January 01, 2015.

### **2. Principles for determining cash equivalents**

Cash and cash equivalents are short-term investments with maturity not exceeding 3 months which are readily convertible into cash and are subject to an insignificant risk of change in value since the acquisition date at the reporting date.

### **3. Principles for recognizing inventories**

Inventories are calculated according to the original costs. If the net realizable value is lower than the original cost, inventories are calculated by net realizable value. The original costs of inventories include the cost of purchasing and the related costs incurred directly to get the inventory at the current location and status.

Inventory value at the end of period is determined on the weighted average basis

Inventories are accounted for on a regular basis.

Provision for inventory devaluation made at the end of the period is the difference between the original cost of inventories and the net realizable value.

### **4. Principles for recognizing trading receivables and other receivables**

Accounts receivable from customers, prepaid payments to suppliers, internal receivables and other receivables at the time of reporting in case of:

- Having a recovery or payment term of less than 1 year shall be classified as a short-term asset.
- Having a recovery or payment term of more than 1 year shall be classified as a long-term asset.

Provision for doubtful receivables: Provision for doubtful receivables shows the expected value of the receivables that may not be paid by the customers for the receivables at the time of preparing the Financial Statements.

### **5. Principles for recognizing and depreciating fixed assets**

Tangible fixed assets, intangible fixed assets are recognized at the original cost. In the course of use, tangible fixed assets and intangible fixed assets are recognized at the original cost, accumulated depreciation and retaining value.

Depreciation is based on straight-line method. The depreciation period is estimated as follows:

Houses, buildings	06 - 30 years
Machinery, equipment	06 - 15 years
Means of transportation	06 - 10 years
Office facilities	03 - 10 years
Intangible assets and other assets	04 - 11 years

### **6. Principles for recognizing financial investments**

Short-term investment securities are bought and sold on the stock market and can recover capital in no more than one year.

Short-term investment securities are recognized at the actual purchase price of securities (original cost including the purchase price and transaction brokerage fees.

At the end of the year, if the market price of short-term investment securities is reduced below the original cost the provision for impairment of short-term investment securities shall be made. Financial investments at the time of reporting in case of:

- Having a recovery or maturity term of no more than 3 months from the date of purchase of such investment shall be considered "cash equivalents"
- Having a recovery term of less than 1 year shall be classified as a short-term asset
- Having a recovery term of more than 1 year shall be classified as a long-term asset

### **7. Principles for recognizing and capitalizing borrowing costs**



Borrowing costs are recognized in the production and business expenses in the period when incurred, deducting the borrowing costs directly related to construction investment or production of unfinished assets which are included in the value of such assets (capitalized) when all the conditions specified in No. 16 "Borrowing costs", Vietnam Accounting Standard No. 16 are met.

#### **8. Principles for recognizing and allocating prepaid expenses**

Prepaid expenses related only to production and business expenses of the current fiscal year are recognized as short-term prepaid expenses.

Tools and equipment used of great value; the cost of overhauling fixed assets incurred at one time of too large shall be accounted into long-term prepaid expenses for gradual allocation to business results over many years.

The calculation and allocation of long-term prepaid expenses into production and business expenses for each accounting period are based on the nature and extent of each type of expense to select reasonable allocation methods and forms. Prepaid expenses are gradually allocated to production and business expenses using the straight-line method.

#### **9. Principles for recognizing payable expenses**

The actual expenses have not been incurred but are deducted in advance from production and business expenses in the period to ensure that the actual expenses incurred do not cause a surge to production and business expenses on the basis of ensuring the principle of appropriateness between revenue and expenses. When expenses incur, if there is a difference with the amount appropriated, the accountant shall make additional entries or write down expenses corresponding to the difference.

#### **10. Principles for recognizing trading payables and other payables**

Payables to suppliers, internal payables, other payables, loans at the time of reporting in case of:

- Having payment term of less than 1 year shall be classified as short-term debt.
- Having payment term of more than 1 year shall be classified as long-term debt.

Deferred income tax is classified as long-term debt.

#### **11. Principles for recognizing equity**

Owner's equity is recognized according to the actual contributed capital and the contributed capital from the issuance of shares is recognized at par value. Capital surplus is recognized as an increase difference due to the issuance of shares higher than par.

Dividends payable to shareholders are recognized as payables in the Company's Balance Sheet after the dividend announcement of the Board of Directors of the Company. Fund shares are issued by the Company and subsequently redeemed. Fund shares are recognized at the actual value and presented on the Balance Sheet as a decrease in equity.

The exchange rate difference reflected on the Balance Sheet arises the end-of-period revaluation of foreign currency items of basic construction investment activities. Undistributed after-tax profit on the Balance Sheet is profit from the operation of the business after deducting (-) adjustments due to retroactive application of changes in accounting policies and retroactive adjustment of material errors of the previous years.

#### **12. Principles and methods for recognizing turnover**

##### **Sales Revenue**

Sales revenue is recognized when at the same time, the following conditions are met:

The majority of the risks and benefits associated with ownership of product or goods have been transferred to the customers;  
The Company no longer holds the right to manage the goods as the owner of the goods or the control of the goods;  
Revenue is determined with relative certainty.

The Company has obtained or will obtain an economic benefit from the sales transaction;

Identify the expenses related to sales transactions.

##### **Revenue from service provision**

The revenue from service provision is recognized when the outcome of that transaction is determined reliably. If the service provision is related to several periods, the revenue is recognized in the period in accordance with the results of the work completed on the date of the Balance Sheet of that period.

The outcome of a service provision transaction is determined when the following conditions are met:

- Revenue is determined with relative certainty.
- Possibly obtain economic benefits from the service provision transaction;
- Determine the work completed on the date of the Balance Sheet;
- Determine the costs incurred for the transaction and the costs to complete that service provision transaction.



The portion of service work completed is determined by the method of assessing completed work.

#### *Revenue from financial activities*

The revenue arising from interest, royalties, dividends, distributed profits and other financial activities revenues is recognized when at the same time, the following two (2) conditions are met:

- Possibly obtain economic benefits from the service provision transaction;
- Revenue is determined with relative certainty.

Dividends and distributed profits are recognized when the Company has the right to receive dividends or profits from the capital contribution.

#### **13. Principles and methods for recognizing financial expenses**

Expenses recognized in financial expenses include:

- Expenses or losses related to financial investment activities;
- Loans and borrowing costs.
- Losses due to changes in exchange rates of transactions arising related to foreign currencies.
- Provision for impairment of securities

The above amounts are recognized according to the total arising in the year, not offset with financial activity revenue.

#### **14. Principles and methods for recognizing current income tax, deferred income tax**

Current corporate income tax is determined on the basis of taxable income and the corporate income tax rate in the current year.

Quarterly, record the current corporate income tax amount temporarily paid into the current income tax. At the end of the fiscal year, the difference will be recorded to increase or decrease the amount of corporate income tax payable based on the declaration of corporate income tax finalization.

Deferred income tax is determined on the basis of deductible temporary differences, taxable temporary differences and CIT rates.

#### **V. Additional information for items presented in the Balance Sheet and Income Statement.**

1. CURRENCY	31/12/2025	01/01/2025
Cash	21.463.223	9.651.880
Bank deposit	29.015.922.910	97.777.071.822
Cash equivalents	13.650.000.000	9.000.000.000
<b>Total:</b>	<b>42.687.386.133</b>	<b>106.786.723.702</b>

2. SHORT-TERM FINANCIAL INVESTMENTS	31/12/2025	01/01/2025
* Term deposit	11.100.000.000	13.700.000.000
<b>Total:</b>	<b>11.100.000.000</b>	<b>13.700.000.000</b>

3. SHORT-TERM LOAN RECEIVABLES	31/12/2025	01/01/2025
	-	-
<b>Total:</b>	-	-

4. ACCOUNTS RECEIVABLE FROM CUSTOMERS	31/12/2025	01/01/2025
* Otrans Southern Joint Stock Company	28.627.444.659	28.627.444.659
* Hanoi Package Processing and Export-Import JSC	121.908.101.290	427.767.596.136
* Tin Phat Trading and Construction Investment JSC	1.955.158.253.931	1.885.553.296.744







Opening balance	32.124.921.176	931.552.746	2.412.927.605	510.843.222	1.946.466.910	37.926.711.659
Increase in the period	971.229.636	4.689.342	-	-	670.770.708	1.646.689.686
Depreciation in the period	971.229.636	4.689.342			670.770.708	1.646.689.686
Decrease in the period						-
Closing balance	33.096.150.812	936.242.088	2.412.927.605	510.843.222	2.617.237.618	39.573.401.345
<b>Residual value</b>						
At the beginning of the year	5.441.292.452	4.689.342	-	-	3.504.530.846	8.950.512.640
At the end of the period	4.470.062.816	-	-	-	2.833.760.138	7.303.822.954

#### 11. INCREASE AND DECREASE IN INTANGIBLE FIXED ASSETS:

Criteria	Land use right	Software	Total
<b>Original cost</b>			
<b>Accumulated depreciation</b>			
<b>Residual value</b>			
At the beginning of the year			
At the end of the period			

#### 12. CONSTRUCTION IN PROGRESS

+ Kim Thanh Lao Cai Commercial Area	31/12/2025	01/01/2025
	21.683.447.428	21.574.666.288
<b>Total:</b>	<b>21.683.447.428</b>	<b>21.574.666.288</b>

#### 13. PREPAID EXPENSES:

<b>a. Short-term :</b>	31/12/2025	01/01/2025
+ Allocation of other expenses	94.540.582	3.776.249.248
	94.540.582	3.776.249.248
<b>b. Long-term :</b>	2.040.383	2.859.759
+ Stationery	2.040.383	2.859.759
<b>Total:</b>	<b>96.580.965</b>	<b>3.779.109.007</b>

#### 14. OTHER SHORT-TERM EXPENSES:

+ Interest payable to SHB bank	31/12/2025	01/01/2025
	5.803.137.739	8.052.675.103
<b>Total:</b>	<b>5.803.137.739</b>	<b>8.052.675.103</b>

#### 15. TAXES AND PAYABLES TO THE STATE:

+ Corporate Income Tax	31/12/2025	01/01/2025
	2.385.695.381	2.335.793.004
+ Personal Income Tax	147.913.027	16.651.211
+ VAT	183.868.191	189.776.057
<b>Total:</b>	<b>2.717.476.599</b>	<b>2.542.220.272</b>



16. OTHER PAYABLES:		31/12/2025	01/01/2025
<b>a. Short-term :</b>		1.434.877.609.511	412.521.001.195
+ Dividends payable.		130.370.920	129.977.320
+ Get escrow, short-term deposits		3.252.834.615	3.231.234.615
+ Others payables		1.431.494.403.976	409.159.789.260
<b>b. Long-term :</b>		-	-
+ Get escrow, short-term deposits			
<b>Total:</b>		1.434.877.609.511	412.521.001.195

#### 17. Equity:

##### a/ Equity fluctuation comparison table:

	Contributed capital	Capital surplus	Treasury shares	Development Investment Fund	Undistributed after-tax profit
Opening balance of the previous year	82.146.920.000	32.390.192.180	(8.157.331.384)	36.917.711.068	70.061.815.795
- Profit in the year					16.953.162.417
- Dividend distribution					4.695.553.200
Closing balance of the previous year	82.146.920.000	32.390.192.180	(8.157.331.384)	36.917.711.068	82.319.425.012
Opening Balance of this year	82.146.920.000	32.390.192.180	(8.157.331.384)	36.917.711.068	82.319.425.012
Increase in this year					17.051.192.175
Interest in this period					17.241.192.175
- Deduction of bonus and welfare funds from profits					190.000.000
Decrease in this year					3.130.368.800
- Dividend distribution					3.130.368.800
Closing balance	82.146.920.000	32.390.192.180	(8.157.331.384)	36.917.711.068	96.240.248.387
End of period interest					96.240.248.387
<b>b/ Details of owner's investment capital</b>		31/12/2025		01/01/2025	
Capital contribution of other subjects		82.146.920.000	100%	82.146.920.000	100%
<b>Total:</b>		82.146.920.000	100%	82.146.920.000	100%
- Number of treasury shares:		388.770 Share		388.770	Share

##### c/ Capital transactions with owners and distribution of dividends.

	31/12/2025	01/01/2025
Owner's capital	82.146.920.000	82.146.920.000
+ Contributed capital at the beginning of the year	82.146.920.000	82.146.920.000



<b>d/ Shares</b>		
Number of shares authorized for issuance	8.214.692	8.214.692
Number of shares issued and fully contributed	8.214.692	8.214.692
<i>Common shares</i>	8.214.692	8.214.692
Number of shares acquired	388.770	388.770
<i>Common shares</i>	388.770	388.770
Number of outstanding shares	7.825.922	7.825.922
<i>Common shares</i>	7.825.922	7.825.922
Par value of outstanding shares: 10,000 VND / share.		

<b>18. Off-balance sheet items</b>	<b>31/12/2025</b>	<b>01/01/2025</b>
- USD	6,40	6,40
Bad debts treated	3.261.862.048	3.261.862.048

**19. Revenue situation and segment business results according to business sectors:**

	<b>2025</b>	<b>2024</b>
<b>a. Net revenue from sales and services</b>		
Net revenue from products and goods	11.851.657.582.325	10.557.430.996.275
Net revenue from services	23.704.418.610	23.639.485.799
<b>Total:</b>	<b>11.875.362.000.935</b>	<b>10.581.070.482.074</b>
<b>b. Cost of goods sold</b>		
Cost of goods sold	11.831.416.873.513	10.533.166.720.120
Cost of services provided	9.814.998.202	9.648.904.662
<b>Total:</b>	<b>11.841.231.871.715</b>	<b>10.542.815.624.782</b>
<b>c. Revenue from financial activities</b>		
Interest on deposits and loans	853.754.346	1.030.194.452
Interest on deferred payment	362.479.184.398	368.268.173.259
Gain of interest rates difference	1.794.748.236	200.335.867
<b>Total:</b>	<b>365.127.686.980</b>	<b>369.498.703.578</b>
<b>d. Financial costs</b>		
Interest expense	153.056.197.973	188.516.348.445
Delayed interest on purchases of goods	208.942.248.577	183.568.632.731
Exchange rate difference due to revaluation of foreign currency origin	5.436.076.345	8.500.505.648
Other financial costs	1.287.307.601	1.280.634
<b>Total:</b>	<b>368.721.830.496</b>	<b>380.586.767.458</b>



<b>e. Other income</b>		
Other income amounts	243,922,300	647,944,170
Compensation for Missing Cargo	264,469,301	
Land rent reduction		3,157,546,018
<b>Total:</b>	<b>508,391,601</b>	<b>3,805,490,188</b>
<b>f. Other expenses</b>		
Other expenses	11,898,849	61,336,233
<b>Total:</b>	<b>11,898,849</b>	<b>61,336,233</b>
<b>g. Sale expenses</b>		
Staff expenses	359,550,667	355,397,280
Other expenses	3,589,704,296	3,748,637,017
<b>Total:</b>	<b>3,949,254,963</b>	<b>4,104,034,297</b>
<b>h. General and administrative expenses</b>		
Staff expenses	4,274,858,191	4,425,756,463
Depreciation expense	209,779,002	233,225,556
Other expenses	945,096,081	854,478,030
<b>Total:</b>	<b>5,429,733,274</b>	<b>5,513,460,049</b>

<b>i. The estimated current corporate income tax rate of the enterprise is presented below</b>		
Gross profit before tax	21,653,490,219	21,293,453,021
Increase or decrease in profit to determine corporate income taxable profit	408,000,000	408,000,000
Total taxable profit	22,061,490,219	21,701,453,021
CIT rate	20%	20%
<b>Current corporate income tax:</b>	<b>4,412,298,044</b>	<b>4,340,290,604</b>

<b>k. Production and business expenses by factors</b>		
Labor expenses	4,634,408,858	4,781,153,743
Fixed asset depreciation expenses	1,646,689,686	1,707,819,000
Outsourced service expenses	3,033,812,890	3,097,183,377



Land rent	8.556.970.857	8.351.955.723
Other cash expenses	1.322.104.148	1.328.287.165
<b>Total:</b>	<b>19.193.986.439</b>	<b>19.266.399.008</b>
<b>20. Earning Per Share</b>		
a. Profit before corporate income tax	21.653.490.219	21.293.453.021
b. Profit after corporate income tax	17.241.192.175	16.953.162.417
c. Profit attributable to common shareholders	17.241.192.175	16.953.162.417
Common shares outstanding during the period	7.825.922	7.825.922
Earning Per Share	<b>2.203</b>	<b>2.166</b>

Prepared by



Trương Thị Hải Yến

Chief Accountant



Trương Thị Hải Yến

January 2026

Director



Phạm Ngọc Quỳnh