

Balance Sheet
December 31 year 2025

Unit: VND

Item	Code	Description	Closing Balance	Opening Balance
A – SHORT-TERM ASSETS	100		94.482.613.054	46.195.957.967
I. Cash and cash equivalents	110	V.1	20.852.727.138	7.420.121.521
1. Cash	111		15.852.727.138	6.420.121.521
2. Cash equivalents	112		5.000.000.000	1.000.000.000
II. Short-term investments	120		71.926.904.684	38.224.191.922
1. Trading securities	121	V.2a	74.880.219.554	38.224.191.922
2. Allowances for decline in value of trading securities	122		(4.453.314.870)	-
3. Held to maturity investments	123	V.2b	1.500.000.000	-
III. Short-term receivables	130		1.617.242.275	511.135.290
1. Short-term trade receivables	131	V.3	46.997.011	54.220.444
2. Short-term repayments to suppliers	132	V.4	35.113.953	10.196.200
3. Short-term intra-company receivables	133		-	-
4. Receivables under schedule of construction contracts	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136	V.5a	1.535.131.311	446.718.646
7. Short-term allowances for doubtful debts	137	V.6	-	-
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140		-	-
1. Inventories	141	V.7	-	-
2. Allowances for decline in value of inventories	149		-	-
V. Other current assets	150		85.738.957	40.509.234
1. Short-term prepaid expenses	151	V.8a	85.738.957	40.509.234
2. Deductible VAT	152		-	-
3. Taxes and other receivables from government budget	153	V.12	-	-
4. Government bonds purchased for resale	154		-	-
5. Other current assets	155		-	-

Item	Code	Description	Closing Balance	Opening Balance
B- LONG-TERM ASSETS	200		169,486,071.944	185,477,703.853
I. Long-term receivables	210		8,000.000	3,000.000
1. Long-term trade receivables	211		-	-
2. Long-term repayments to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Long-term intra-company receivables	214		-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216	V.5b	8,000.000	3,000.000
7. Long-term allowances for doubtful debts	219		-	-
II. Fixed assets	220		13,641,591.836	11,886,280.574
1. Tangible fixed assets	221	V.9	13,182,466.345	11,413,171.567
- Original Cost	222		18,566,673.585	17,058,682.675
- Accumulated depreciation	223		(5,384,207.240)	(5,645,511.108)
2. Finance leased assets	224		-	-
- Original Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	459,125.491	473,109.007
- Original Cost	228		601,291.237	601,291.237
- Accumulated depreciation	229		(142,165.746)	(128,182.230)
III. Investment properties	230		22,930,768.512	23,355,737.400
- Original Cost	231		23,603,635.918	23,603,635.918
- Accumulated depreciation	232		(672,867.406)	(247,898.518)
IV. Long-term Work in Progress Assets	240		-	-
1. Long-term manufacturer and operation work-in-pro	241			
2. Construction in progress cost	242			
V. Long-term financial investments	250		132,051,490.000	150,035,745.882
1. Investment in subsidiaries	251	V.2c	132,051,490.000	132,051,490.000
2. Investment in joint ventures and associates	252	V.2c	-	-
3. Investment in other entities	253		-	20,000,000.000
4. Provision for long-term financial investments	254	V.2c	-	(2,015,744.118)
5. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		854,221.596	196,939.997
1. Long-term prepaid expenses	261	V.8b	719,648.114	147,360.293
2. Deferred tax assets	262		134,573.482	49,579.704
3. Long-term replacement parts and supplies	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS	270		263,968,684.998	231,673,661.820

Item	Code	Description	Closing Balance	Opening Balance
C - LIABILITIES	300		27.858.869.483	14.730.579.300
I. Current Liabilities	310		27.858.869.483	14.730.579.300
1. Short-term trade payables	311	V.11	939.996.262	921.594.511
2. Short-term prepayments from customers	312		17.000.000	16.500.000
3. Taxes and other payables to government budget	313	V.12	1.425.258.251	1.679.247.361
4. Payables to employees	314	V.13	1.068.740.675	756.886.143
5. Short-term accrued expenses	315	V.14	124.265.312	174.942.593
6. Short-term intra-company payables	316		-	-
7. Payables under schedule of construction contract	317		-	-
8. Short-term unearned revenues	318		-	-
9. Other short-term payments	319	V.15a, c	11.704.802.196	8.429.900.958
10. Short-term borrowings and finance lease liabilities	320	V.16	10.504.010.898	2.057.997.845
11. Short-term provisions	321		-	-
12. Bonus and Welfare Fund	322	V.17	2.074.795.889	693.509.889
13. Price Stabilization Fund	323		-	-
14. Government bonds purchased for resale	324		-	-
II. Non-Current Liabilities	330		-	-
1. Long-term trade payables	331		-	-
2. Long-term repayments from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Intra-company payables for operating capital receiv	334		-	-
5. Long-term intra-company payables	335		-	-
6. Long-term unearned revenues	336		-	-
7. Other long-term payables	337	V.15b, c	-	-
8. Long-term borrowings and finance lease liabilities	338		-	-
9. Convertible Bonds	339		-	-
10. Preferred Shares	340		-	-
11. Deferred Income Tax Liabilities	341		-	-
12. Accrued Liabilities - Long-term	342		-	-
13. Science and Technology Development Fund	343		-	-

This report is an integral part and must be read together with the financial statement notes.

Item	Code	Description	Closing Balance	Opening Balance
D - EQUITY	400		236.109.815.515	216.943.082.520
I. Equity Capital	410		236.109.815.515	216.943.082.520
1. Owner's Contribution	411	V.18	138.422.290.000	131.998.470.000
- Common Shares with Voting Rights	411a		138.422.290.000	131.998.470.000
- Preferred Shares	411b		-	-
2. Share Premium	412	V.18	6.812.054.901	5.893.984.271
3. Convertible Bond Options	413		-	-
4. Other Owner's Equity	414		-	-
5. Treasury Shares	415	V.18	-	(4.394.588.700)
6. Revaluation Surplus	416		-	-
7. Foreign Exchange Difference	417		-	-
8. Development Investment Fund	418	V.18	6.614.442.869	6.614.442.869
9. Enterprise Restructuring Support Fund	419		-	-
10. Other Equity Funds	420		-	-
11. Retained Earnings	421	V.18	84.261.027.745	76.830.774.080
- Retained Earnings (Accumulated until the End of the Previous Period)	421a		83.007.537.938	62.157.320.520
- Retained Earnings for the Current Period	421b		1.253.489.807	14.673.453.560
12. Basic Construction Investment Fund	422		-	-
II. Other Funds and Sources	430		-	-
1. Funding sources	431		-	-
2. Funds used for fixed asset acquisition	432		-	-
TOTAL EQUITY	440		263.968.684.998	231.673.661.820

Hoang Thi Huong
Chief Accountant/Preparer




Ho Chi Minh City, January 18, 2026

Tran Doan Vien
General Director

INCOME STATEMENT
Quarter 4 Year 2025

Unit: VND

Items	Code	Notes	Quater 4 year 2025	Quater 4 year 2024	Cumulative 2025	Cumulative 2024
1. Revenue from sales and services	01	VI.1	3.552.548.385	3.177.864.791	13.577.295.311	13.001.183.073
2. Revenue deductions	02		-	-	-	-
3. Net revenue from sales and services	10		3.552.548.385	3.177.864.791	13.577.295.311	13.001.183.073
4. Cost of good sold	11	VI.2	2.806.362.136	2.177.785.867	10.348.547.387	7.311.233.071
5. Gross profit from sales and services	20		746.186.249	1.000.078.924	3.228.747.924	5.689.950.002
6. Financial income	21	VI.3	3.476.580.802	8.617.096.083	27.649.942.425	11.745.278.914
7. Financial expenses	22	VI.4	2.474.910.944	(1.852.453.130)	3.359.183.255	(2.202.549.312)
Including: interest expenses	23		32.676.419	21.129.153	172.447.794	21.129.153
8. Selling expenses	25		-	-	-	-
9. Administrative expenses	26	VI.5	829.389.925	1.019.553.757	2.940.200.012	3.342.383.101
10. Operating profit before tax	30		918.466.182	10.450.074.380	24.579.307.082	16.295.395.127
11. Other income	31	VI.6	500.665	101.079.548	225.458.577	107.365.548
12. Other expenses	32		9.417.784	-	10.317.786	1.578.361
13. Other profit	40		(8.917.119)	101.079.548	215.140.791	105.787.187
14. Total profit before tax	50		909.549.063	10.551.153.928	24.794.447.873	16.401.182.314
15. Current income tax expense	51	V.12	(301.443.855)	746.392.661	2.808.054.986	1.777.308.458
16. Deferred income tax expense	52		(42.496.889)	(42.496.889)	(84.993.778)	(49.579.704)
17. Profit after income tax	60		1.253.489.807	9.847.258.156	22.071.386.665	14.673.453.560
18. Basic earnings per share	70	VI.7			-	-
19. Diluted earnings per share	71	VI.7			-	-


Hoang Thi Huong
Chief Accountant/Preparer

Ho Chi Minh City, January 18, 2026


Tran Doan Vien
General Director

CASH FLOW STATEMENT
(Indirect method)
Quarter 4 Year 2025

		Unit: VND		
		Accumulated from the beginning of the year to the end of this quarter		
Item	Co de	Description	Year 2025	Year 2024
I. Cash flows from operating activities				
1. Profit before tax	01		24.794.447.873	16.401.182.314
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02	V.9, 10	1.101.412.172	690.285.471
- Provisions	03	V.2c, 6	2.437.570.752	(3.682.682.319)
- Foreign exchange gains/losses from the revaluation of monetary items in foreign currencies	04		(3.458.321)	32.679.788
- Gains/losses from investment activities	05	VI.3, 6	(19.591.833.129)	(8.050.594.546)
- Interest expenses	06	VI.4	172.447.794	21.129.153
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		8.910.587.141	5.411.999.861
- Increase/decrease in receivables	09		(1.101.500.386)	6.671.263.581
- Increase/decrease in inventory	10		-	-
- Increase/decrease in payables	11		3.645.114.011	(1.868.786.508)
- Increase/decrease in prepaid expenses	12		(617.517.544)	87.057.966
- Increase/decrease in trading securities	13	V.2a	(36.656.027.632)	(38.224.191.922)
- Interest paid	14		(152.832.482)	(21.129.153)
- Corporate income tax paid	15	V.12	(3.174.543.496)	(467.741.814)
- Other receipts from operating activities	16	V.17	-	-
- Other payments for operating activities	17	V.17	(60.000.000)	(75.000.000)
Net cash flow from operating activities	20		(29.206.720.388)	(28.486.527.989)
II. Cash flows from investing activities				
1. Payments for the purchase of fixed assets and other long-term assets	21		(2.431.754.546)	-
2. Proceeds from the disposal of fixed assets and other long-term assets	22	V.9, VI.6	224.957.912	-
3. Payments for loans made, purchases of debt instruments from other entities	23		(1.500.000.000)	-
4. Proceeds from loans recovered, sales of debt instruments from other entities	24		-	-
5. Payments for investments in other entities	25	V.2c		
6. Proceeds from recovering investments in other entities	26		30.000.000.000	7.300.000.000
7. Interest received, dividends, and profit distributions	27	V.5a, VI.3	9.354.384.806	8.064.997.286
Net cash flow from investing activities	30		35.647.588.172	15.364.997.286

HAI MINH CORPORATION


Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 4 Year 2025

Cash Flow Statement (Continued)

Items	Co de	Notes	Year 2025	
			-	-
III. Cash flows from financing activities				
1. Proceeds from issuing shares, receiving contributions from owners	31		11.736.479.330	-
2. Repayments of contributions to owners, repurchase of the company's issued shares	32		-	-
3. Proceeds from borrowing	33	V.16	12.596.092.341	2.057.997.845
4. Repayments of loan principal	34	V.16	(4.150.079.288)	-
5. Repayments of finance lease obligations	35		-	-
6. Dividends and profit distributions paid to owners	36	V.15a, 18	(13.190.754.550)	-
Net cash flow from financing activities	40		6.991.737.833	2.057.997.845
Net change in cash and cash equivalents during the year	50		13.432.605.617	(11.063.532.858)
Cash and cash equivalents at the beginning of the year	60	V.1	7.420.121.521	18.483.123.587
Effect of changes in foreign exchange rates on foreign currencies	61		-	530.792
Cash and cash equivalents at the end of the year	70	V.1	20.852.727.138	7.420.121.521


Hoàng Thi Hương
Chief Accountant/Preparer


Ho Chi Minh City, January 18, 2026
Trần Doan Viên
General Director

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City
FINANCIAL STATEMENTS
Quarter 4 Year 2025

Unit: VND

~~Hồ Chí Minh City, January 18, 2026~~

Hoang Thi Huong
Chief Accountant/Preparer

Tran Doan Vien
General Director

This report is an integral part and must be read together with the financial statement notes.

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam

FINANCIAL STATEMENTS

Quarter 4/2025

NOTES TO THE FINANCIAL STATEMENTS

For the Fourth Quarter of 2025

I. OPERATIONAL CHARACTERISTICS

1. Form of Capital Ownership

Hai Minh Corporation (hereinafter referred to as the “Company”) is a joint-stock company.

2. Business Sector

The Group operates in the service sector .

3. Business Activities

The primary business activities of the Group include: inland and road freight transportation; warehouse and office leasing; and ship agency services.

4. Normal Business Cycle

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

5. Operating characteristics of the Company during the period affecting the Financial Statements

The Company's profit for the current quarter decreased significantly compared to the previous quarter. The main reason was that transportation services faced considerable difficulties during the year, with input costs increasing sharply while operating output declined.

6. Company structure

Subsidiaries

Company Name	Registered Address	Principal Business Activities	Capital contribution ratio	Economic interest ratio	Voting rights ratio
Nam Phat Logistics Company Limited	3rd Floor, Hai Minh Building, Km 105 Nguyen Binh Khiem Highway, Dong Hai Ward, Hai Phong City, Vietnam	Warehousing and cargo transportation services.	96,79%	96,79%	96,79%
Hai Minh Logistics Company Limited	3rd Floor, Hai Minh Building, Km 105 Nguyen Binh Khiem Highway, Dong Hai Ward, Hai Phong City, Vietnam	Warehousing and cargo transportation services.	99,92%	99,92%	100,00%
Hai Minh Marine Service Company	3rd Floor, Hai Minh Building, Km105 Nguyen Binh Khiem Ring Road, Dong Hai	Warehousing and cargo transportation services.	99,00%	99,00%	100,00%

These Notes form an integral part of and should be read in conjunction with the Financial Statements.

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 4/2025

Notes to the Financial Statements (Continued)

Company Name	Registered Address	Principal Business Activities	Capital contribution ratio	Economic interest ratio	Voting rights ratio
Limited	2 Ward, Hai An District, Hai Phong City				

7. Statement on comparability of information in the Financial Statements

The corresponding figures of the previous quarter are comparable with those of the current quarter.

8. Employees

As at the end of the quarter, the Company had 23 employees (17 employees at the beginning of the year).

II. ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING

1. Accounting Period

The Group's accounting period begins on January 1 and ends on December 31 each year..

2. Currency Used in Accounting

The currency used in accounting is the Vietnamese Dong (VND) as the majority of transactions are conducted in this currency.

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED

1. Accounting System Applied

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 202/2014/TT-BTC dated December 22, 2014, providing guidance on the preparation and presentation of consolidated financial statements, and other circulars issued by the Ministry of Finance guiding the implementation of accounting standards in the preparation and presentation of consolidated financial statements..

2. Declaration of Compliance with Accounting Standards and System

The Board of Directors ensures compliance with the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 202/2014/TT-BTC dated December 22, 2014, as well as other circulars guiding the implementation of accounting standards issued by the Ministry of Finance in the preparation and presentation of consolidated financial statements.

IV. ACCOUNTING POLICIES APPLIED

1. Basis for Preparation of Financial Statements

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

2. Cash and cash equivalents

Cash includes cash on hand and demand deposits at banks. Cash equivalents are short-term investments with an original maturity of no more than three (03) months from the date of acquisition, which are readily convertible into known amounts of cash and subject to insignificant risk of changes in value at the reporting date

3. Financial investments***Trading securities***

Investments are classified as trading securities when they are held for the purpose of buying and selling to earn profits.

Trading securities are initially recognized at cost. The cost of trading securities is determined as the fair value of the consideration paid at the transaction date plus costs directly attributable to the acquisition of the trading securities.

Trading securities are recognized when the Group obtains ownership, specifically::

- For listed securities: at the trade-matching date (T+0).
- For unlisted securities: at the date when ownership is officially obtained in accordance with prevailing laws.

Interest, dividends, and profits relating to periods prior to the acquisition of trading securities are recorded as a reduction of the carrying amount of the trading securities. Interest, dividends, and profits relating to periods after acquisition are recognized as income. Dividends received in the form of shares are recorded only in terms of the increase in the number of shares, with no value recognized.

A provision for diminution in value of trading securities is made for each type of security traded on the market when its fair value is lower than cost. The fair value of trading securities is determined as follows:

- For securities listed on the stock exchange: the closing price at the most recent trading date prior to the end of the financial year.
- For shares registered for trading on the UPCOM market: the average reference price over the most recent 30 consecutive trading days prior to the end of the financial year, as announced by the Stock Exchange.
- In cases where listed shares or UPCOM-registered shares have had no trading activity within 30 days prior to the provisioning date, or where shares have been delisted, suspended, or halted from trading: provisions are determined based on the investee's losses, calculated as the difference between the actual contributed capital and equity at the end of the financial year, multiplied by the Company's ownership ratio.
- For corporate bonds: for listed or registered corporate bonds, the bond price is the most recent trading price on the Stock Exchange within ten (10) days prior to the end of the financial year. If there is no trading within this period, no provision is made for such investment.

Increases or decreases in the provision for diminution in value of trading securities required at the end of the financial year are recognized in financial expenses.

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 4/2025

Notes to the Financial Statements (Continued)

Gains or losses arising from the disposal of trading securities are recognized as financial income or financial expenses. The cost of disposed securities is determined using the moving weighted average method.

Held-to-maturity investments

Investments are classified as held-to-maturity when the Company has both the intention and the ability to hold them to maturity. The Company's held-to-maturity investments mainly comprise time deposits at banks held to maturity for the purpose of earning periodic interest income.

Held-to-maturity investments are initially recognized at cost. After initial recognition, these investments are carried at recoverable value. Interest income arising after the acquisition date is recognized in the statement of profit or loss on an accrual basis. Interest earned prior to acquisition is deducted from the cost at the time of purchase.

When there is objective evidence that part or all of an investment may not be recoverable and the loss can be reliably measured, such loss is recognized as financial expense during the year and deducted directly from the carrying amount of the investment.

Loans

Loans are measured at cost less allowances for doubtful receivables. Allowances for doubtful loans are made based on estimated potential losses.

Investments in subsidiaries and associates***Subsidiaries***

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

Associates

Associates are entities over which the Company has significant influence but does not have control over financial and operating policies. Significant influence is the power to participate in policy decisions of the investee without having control over those policies.

Initial recognition

Investments in subsidiaries and associates are initially recognized at cost, comprising the purchase price or contributed capital plus costs directly attributable to the investment. Where investments are made using non-cash assets, the investment cost is measured at the fair value of the non-cash assets at the transaction date.

Dividends and profits relating to periods prior to acquisition are recorded as a reduction of the carrying amount of the investment. Dividends and profits relating to periods after acquisition are recognized as income. Dividends received in the form of shares are recorded only in terms of the increase in the number of shares, with no value recognized.

Provision for impairment of investments in subsidiaries and associates

A provision for impairment of investments in subsidiaries and associates is made when the investee incurs losses. The provision is measured as the difference between the actual invested capital and the investee's equity, multiplied by the Company's ownership ratio. Where the subsidiary or associate prepares consolidated financial statements, the consolidated financial statements form the basis for determining impairment.

Increases or decreases in impairment provisions required at the end of the financial year are recognized in financial expenses.

4. Receivables

Receivables are presented at carrying amount less allowances for doubtful receivables.

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

- Trade receivables represent amounts arising from commercial transactions from sales of goods or services between the Company and independent customers
- Other receivables represent non-commercial receivables not arising from sales transactions.

Allowances for doubtful receivables are made for each doubtful receivable based on estimated potential losses.

Increases or decreases in allowances for doubtful receivables required at the end of the financial year are recognized in administrative expenses.

5. Inventories

Inventory is recognized at the lower of cost or net realizable value.

The cost of inventory, including raw materials, consists of the purchase cost and other directly related costs incurred to bring the inventory to its current location and condition. The cost of goods sold is calculated using the weighted average method and is recorded using the perpetual inventory system.

Net realizable value is the estimated selling price of the inventory in the ordinary course of production and business, less the estimated costs to complete and the estimated costs necessary to sell the inventory.

A provision for inventory write-down is made for each inventory item where the cost exceeds its net realizable value. The increase or decrease in the provision for inventory write-down to be recognized at the end of the fiscal year is recorded in the cost of goods sold.

6. Prepaid Expenses

Prepaid expenses include costs that have been incurred but are related to the results of business operations over multiple accounting periods. The Company's prepaid expenses mainly consist of asset repair costs and tools and equipment expenses. These prepaid expenses are allocated over the period of the prepayment or the period in which the corresponding economic benefits are derived from these expenses.

Asset Repair Costs

One-time asset repair costs with significant value are amortized over a period of 36 months using the straight-line method.

Tools and Equipment Costs

Tools and equipment that have been put into use are amortized over a period of no more than 36 months using the straight-line method.

7. Operating Lease Assets

Leased assets are classified as operating leases if most of the risks and benefits associated with ownership of the asset are retained by the lessor. Operating lease expenses are recognized in expenses using the straight-line method over the lease term, regardless of the payment method.

8. Tangible Fixed Assets

Tangible fixed assets are presented at their cost less accumulated depreciation. The cost of tangible fixed assets includes all costs incurred by the company to acquire the asset and make it ready for use. Costs incurred after initial recognition are only added to the cost of the asset if they are certain to increase future economic benefits from the use of the asset. Costs that do not meet this condition are recognized as production and business expenses in the current year.

When a tangible fixed asset is sold or disposed of, its cost and accumulated depreciation are written off, and any gain or loss from the disposal is recognized as income or expense in the current year.

Tangible fixed assets are depreciated using the straight-line method based on the estimated useful life. The number of years for depreciation of various types of tangible fixed assets is as follows:

Type of Fixed Asset	<u>Number of Years</u>
Buildings and Structures	43
Machinery and Equipment	5
Transportation and Transmission Vehicles	6 - 15
Management Tools and Instruments	5
Other Fixed Assets	10

9. Intangible Fixed Assets

Intangible assets are presented at their cost less accumulated amortization.

Intangible fixed assets only include land use rights. Land use rights refer to all actual costs incurred by the Group that are directly related to the land used, including: payments made to acquire land use rights, registration fees, etc. Land use rights are amortized using the straight-line method over 40 to 43 years, land use rights with no expiration are not subject to amortization.

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 4/2025

Notes to the Financial Statements (Continued)

When intangible fixed assets are sold or liquidated, the original cost and accumulated depreciation are written off, and any profit or loss from the liquidation is recognized as income or expense in the year .

10. Investment properties

The cost of investment properties comprises all costs (cash and cash equivalents) incurred by the Company or the fair value of other consideration given to acquire the investment properties up to the date of acquisition.

Subsequent expenditures relating to investment properties are recognized as production and business expenses in the year incurred, unless such expenditures are highly probable to result in the investment properties generating future economic benefits in excess of the originally assessed performance, in which case they are capitalized and added to the cost of the investment properties.

The Company depreciates investment properties using the straight-line method over their estimated useful lives. Specifically, the depreciation period for investment properties is **50 years**.

11. Construction in Progress

Construction in progress reflects the directly related costs (including relevant borrowing costs in accordance with the company's accounting policy) associated with assets under construction, machinery and equipment being installed for production, leasing, and management purposes, as well as costs related to the repair of fixed assets being carried out. These assets are recorded at their original cost and are not subject to depreciation.

12. Payables and accrued expenses

Accounts payable and accrued expenses are recognized for amounts owed in the future related to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts to be paid.

The classification of payables as trade payables, accrued expenses, and other payables is carried out according to the following principles:

- Trade payables reflect amounts owed arising from transactions for the purchase of goods, services, and assets, where the seller is an independent entity from the company.
- Accrued expenses reflect amounts payable for goods or services received from suppliers or provided to the buyer, but not yet paid due to the absence of invoices or insufficient accounting documents, as well as amounts payable to employees for wages, vacation pay, and accrued business expenses.
- Other payables reflect amounts owed that are non-commercial and not related to the purchase or sale of goods and services.

Payables and accrued expenses are classified as current and non-current in the consolidated balance sheet based on their remaining term as of the end of the reporting period.

13. Owner's Equity Contributions

Owner's Equity Contributions

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 4/2025

Notes to the Financial Statements (Continued)

Owner's equity contributions are recorded at the actual capital contributed by shareholders.

Share Premium

Share premium is recognized as the difference between the issue price and the par value of shares when they are initially issued or when additional shares are issued. It also includes the difference between the reissue price and the book value of treasury shares, as well as the capital component of convertible bonds upon maturity. Direct costs associated with the issuance of additional shares and the reissue of treasury shares are deducted from the share premium.

Treasury Shares

When repurchasing shares issued by the Company, the payment amount, including transaction-related costs, is recognized as treasury shares and reflected as a deduction in equity. Upon reissuance, the difference between the reissue price and the book value of the treasury shares is recorded in the 'Share Premium' account.

14. Profit Distribution

Net income after corporate income tax is distributed to shareholders after allocating the required reserves according to the company's charter and relevant legal regulations, and with the approval of the General Shareholders' Meeting.

The distribution of profits to shareholders takes into account non-monetary items within the undistributed after-tax profits that may affect cash flow and the ability to pay dividends, such as gains from the revaluation of contributed capital assets, gains from the revaluation of monetary items, financial instruments, and other non-monetary items.

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

15. Revenue and Income Recognition***Revenue from the sale of goods***

- The Group has transferred most of the risks and benefits associated with ownership of the goods to the buyer.
- The Group no longer retains control over the goods, as the owner or in control of the goods.
- The revenue is recognized when it is reliably determinable. If the contract allows the buyer the right to return goods under specific conditions, the revenue is recognized only when these conditions are no longer applicable, and the buyer no longer has the right to return the goods (except in cases where the customer has the right to return goods in exchange for other goods or services).
- The Group has received or will receive economic benefits from the sales transaction.
- The costs related to the sales transaction are determinable.

Revenue from the provision of services

Revenue from the provision of services is recognized when the following conditions are met simultaneously:

- The revenue is reliably determinable. If the contract specifies that the buyer has the right to return the service provided under specific conditions, the revenue is only recognized when

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 4/2025

Notes to the Financial Statements (Continued)

those specific conditions no longer exist, and the buyer no longer has the right to return the provided service.

- The Group has received or will receive economic benefits from the transaction providing the service.
- The work completed at the reporting date is determinable.
- The costs incurred for the transaction and the costs to complete the service provision are determinable.

In cases where the service is performed over multiple periods, the revenue is recognized in the year based on the work completed by the end of the reporting period.

Revenue from Operating Leases

Revenue from operating leases is recognized on a straight-line basis over the lease term. Rent received in advance for multiple periods is allocated to revenue in accordance with the lease term.

Interest Income

Interest income is recognized on an accrual basis based on the time and effective interest rate for each period.

Dividends and Profit Sharing

Dividends and profit distributions are recognized when the company is entitled to receive dividends or profits from its investments. Dividends received in the form of shares are only tracked by the increase in the number of shares, without recognizing the value of the shares received.

16. Borrowing Costs

Borrowing costs include interest on loans and other costs directly related to the borrowing.

Borrowing costs are recognized as an expense when incurred. However, if borrowing costs are directly related to the construction or production of assets under development that require a period of time (more than 12 months) to become available for use or sale, those borrowing costs are capitalized as part of the asset's cost. For borrowings related to the construction of fixed assets or investment properties, interest is capitalized even if the construction period is less than 12 months. Income arising from temporarily investing borrowed funds is deducted from the asset's cost.

For general borrowings used for investment in construction or production of unfinished assets, the capitalized borrowing costs are determined based on the capitalization rate applied to the weighted average accumulated costs incurred for basic construction or production of those assets. The capitalization rate is calculated based on the weighted average interest rate of outstanding borrowings during the year, excluding specific borrowings aimed at creating a particular asset.

17. Expenses

Expenses are amounts that reduce economic benefits recognized at the time the transaction occurs or when there is a reasonably certain expectation of future expenses, regardless of whether cash has been paid or not.

The expenses and the related revenues generated must be recognized simultaneously according to the matching principle. In cases where the matching principle conflicts with the prudence principle, expenses are recognized based on the nature and requirements of accounting standards to ensure that transactions are presented fairly and accurately.

18. Corporate Income Tax

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

Current Income Tax

Current income tax is the amount of tax computed based on taxable income. The taxable income differs from accounting profit due to temporary differences between tax and accounting, non-deductible expenses, as well as adjustments for non-taxable income and carryforward losses.

Deferred Income Tax

Deferred income tax is the corporate income tax that will be payable or refunded due to temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the tax base. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are only recognized when it is probable that future taxable profits will be available to utilize these deductible temporary differences.

The carrying amount of deferred tax assets is reviewed at the end of the financial year and will be reduced to ensure that there is sufficient taxable profit to allow for the benefit of some or all of the deferred tax assets to be utilized. Deferred tax assets that have not been previously recognized are reviewed at the end of the financial year and are recognized when it is certain that there is sufficient taxable profit to utilize these unrecognized deferred tax assets.

Deferred tax assets and deferred tax liabilities are determined based on the tax rates expected to apply in the year the asset is recovered or the liability is settled, using the tax rates effective at the end of the financial year. Deferred tax is recognized in the income statement and is only recorded directly in equity when the tax relates to items recognized directly in equity.

Deferred tax assets and liabilities are offset when :

- The Group has a legally enforceable right to offset current tax assets against current tax liabilities; and
- The deferred tax assets and liabilities relate to income taxes levied by the same taxation authority:
 - For the same taxable entity; or
 - The company intends to settle the current income tax payable and the current deferred tax assets on a net basis or recover the assets simultaneously with the settlement of liabilities in each future period when significant amounts of deferred tax liabilities or deferred tax assets are settled or recovered.

19. Related Parties

Notes to the Financial Statements (Continued)

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 4/2025

Notes to the Financial Statements (Continued)

	End of Quater		Beginning of Year	
	Historical cost	Provision	Historical cost	Provision
<i>Investment in subsidiaries</i>	<i>132.051.490.000</i>		<i>- 132.051.490.000</i>	
Nam Phat Logistics Company Limited ⁽ⁱ⁾	44.510.290.000	-	44.510.290.000	-
Hai Minh Logistics Company Limited ⁽ⁱⁱ⁾	45.961.200.000	-	45.961.200.000	-
Hai Minh Maritime Services Company Limited ⁽ⁱⁱⁱ⁾	41.580.000.000	-	41.580.000.000	-
<i>Investment in other companies</i>	<i>-</i>		<i>- 20.000.000.000 (2.015.744.118)</i>	
Hai Minh Port Services Joint Stock Company ^(iv)	-	-	20.000.000.000 (2.015.744.118)	-
Total	<i>132.051.490.000</i>		<i>- 152.051.490.000 (2.015.744.118)</i>	

- (i) Pursuant to Enterprise Registration Certificate No. 0202006749, the fifth amendment dated 17 December 2020, issued by the Hai Phong Department of Planning and Investment, the Company invested VND 44,510,290,000 in Nam Phat Logistics Company Limited, representing 96.79% of its charter capital.
- (ii) Pursuant to Enterprise Registration Certificate No. 0201242464, the fifth amendment dated 11 April 2014, issued by the Hai Phong Department of Planning and Investment, the Company invested VND 45,961,200,000 in Hai Minh Logistics Company Limited, representing 99.92% of its charter capital. The Company holds 100% of the voting rights in Hai Minh Logistics Company Limited due to an additional indirect voting interest of 0.08% through its investment in Nam Phat Logistics Company Limited.
- (iii) Pursuant to Enterprise Registration Certificate No. 0201624350 dated 6 March 2015, issued by the Hai Phong Department of Planning and Investment, the Company invested VND 41,580,000,000 in Hai Minh Maritime Services Company Limited, representing 99% of its charter capital. The Company holds 100% of the voting rights in Hai Minh Maritime Services Company Limited due to an additional indirect voting interest of 1% through its investment in Hai Minh Logistics Company Limited.
- (iv) The Company transferred the remaining 2,000,000 shares in Hai Minh Port Services Joint Stock Company in accordance with Resolution No. 06/2024/NQ-HDQT dated 30 December 2024 of the Board of Directors.

Fair value

The Company has not determined the fair value of investments without quoted prices as there is no specific guidance on the determination of fair value.

Operating status of subsidiaries

The other subsidiaries are operating normally, with no significant changes compared to the previous period.

Allowance for investments in other entities

These Notes form an integral part of and should be read in conjunction with the Financial Statements.

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 4/2025

Notes to the Financial Statements (Continued)

Movements in the allowance for investments in other entities are as follows:

Opening balance	2.015.744.118
Provision made during the period	-
Reversal of provision	2.015.744.118
Closing balance	-

Transactions with subsidiaries and associates

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

	<u>This quarter</u>	<u>Previous quarter</u>
<i>Nam Phat Logistics Company Limited</i>		
Bonuses and welfare expenses	0	0
Dividends received	0	0
Provision of services	110.000.000	0
<i>Hai Minh Logistics Company Limited</i>		
Bonuses and welfare expenses	0	0
Dividends received	0	0
<i>Hai Minh Marine Service Company Limited</i>		
Bonuses and welfare expenses	0	0
Dividends received	0	0
Provision of services	30.594.331	59.272.415

2.3 Trading securities

Stock	End of Quarter		Beginning of Year	
	Quantity	Historical cost	Quantity	Historical cost
Dinh Vu Petroleum Services Port Joint Stock Company (Security code: PSP)	1.000.000	11.268.812.075	2.414.600	26.804.902.132
Pacific Petroleum Transportation Joint Stock Company (Security code: PVP)	2.110.000	33.480.084.402	400.000	6.545.340.444
Hapaco Group Joint Stock Company (Security code: HAP)	1.500.000	10.270.651.969	0	0
Haiphong Port Tugboat And Transport Joint Stock Company (Security code: TUG)	717.476	12.278.498.212	270.294	4.873.949.346
Petrovietnam Transportation Corporation (Security code: PVT)	5.000	90.135.000	0	0
Vietnam Dairy Products Joint Stock Company (Security code: VNM)	20.000	1.217.640.390	0	0
Gemadep Corporation (Security code: GMD)	70.000	4.213.811.250	0	0
Hoa Phat Group Joint Stock Company (Security code: HPG)	50.000	1.339.506.256	0	0
No Va Land Investment Group Corporation (Security code: NVL)	50.000	721.080.000	0	0

These Notes form an integral part of and should be read in conjunction with the Financial Statements.

Total	74.880.219.554	38.224.191.922
-------	----------------	----------------

3. Short-term trade receivables

	End of Quater	Beginning of Year
Gemadept Corporation	-	-
Song Phuc Kd-Tm Joint Stock Company	-	27.978.712
VITAMAS Company Limited	-	17.136.000
Special Aquatic Products Joint Stock Company	32.017.170	-
Hai Nam Co., Ltd	-	7.584.792
Silkargo Logistics (Singapore) Pte Ltd	-	1.520.940
Other customers	14.979.841	-
Total	46.997.011	54.220.444

4. Other receivables

4.1 Short-term other receivables

	End of Quater		Beginning of Year	
	Value	Provision	Value	Provision
Receivables from other organizations and individuals	1.535.131.311	-	446.718.646	-
Advances	0	-	-	-
Receivables from payments made on behalf of others	551.457.870	-	31.554.283	-
Other short-term receivables	942.173.441	-	415.164.363	-
Dividends receivable	-	-	-	-
Deposits and guarantees	41.500.000	-	-	-
Total	1.535.131.311	-	446.718.646	-

4.2 Long-term other receivables

	End of Quater		Beginning of Year	
	Value	Provision	Value	Provision
Deposits and guarantees	8.000.000	-	3.000.000	-
Total	8.000.000	-	3.000.000	-

5. Bad debts

During the reporting period, the Company had no bad debts and no allowance for receivables was recognized.

6. Prepaid expenses

	01/10/2025	Incurred during the period	Amortized during the period	31/12/2025
Short-term prepaid	192.541.853	2.772.000	109.574.896	85.738.957

expenses				
Long-term prepaid expenses	681.717.159	131.976.411	94.045.456	719.648.114
Total	874.259.012	134.748.411	203.620.352	805.387.071

7. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Transportation and transmission equipment	Office equipment and management tools	Other fixed assets	Total
Original Cost						
	14.505.410.0		3.722.933.90	338.329.61		18.566.673.5
Opening balance	57	-	9	9	-	85
Additions during the period	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
	14.505.410.0		3.722.933.90	338.329.61		18.566.673.5
Closing balance	57	-	9	9	-	85
Accumulated depreciation						
	3.345.239.82		1.653.020.03	193.377.39		5.191.637.25
Opening balance	1	-	8	3	-	2
Depreciation during the period	84.333.777	-	94.410.000	13.826.211	-	192.569.988
Disposals	-	-	-	-	-	-
	3.429.573.59		1.747.430.03	207.203.60		5.384.207.24
Closing balance	8	-	8	4	-	0
Net book value						
	11.160.170.2		2.069.913.87	144.952.22		13.375.036.3
Opening balance	36	-	1	6	-	33
	11.075.836.4		1.975.503.87	131.126.01		13.182.466.3
Closing balance	59	-	1	5	-	45
Of which:						
Temporarily not in use	-	-	-	-	-	-
Held for disposal	-	-	-	-	-	-

8. Intangible Fixed Assets

Land Use Rights

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 4/2025

Notes to the Financial Statements (Continued)

	Land Use Rights
Original Cost	
Beginning of Period	601.291.237
End of Period	601.291.237
<i>Of which:</i>	
<i>Fully Depreciated but Still in Use</i>	-
Accumulated Depreciation	
Beginning of Period	138.669.867
Depreciation During the Period	3.495.879
End of Period	142.165.746
Net Book Value	
Beginning of Period	462.621.370
End of Period	459.125.491
<i>Of which:</i>	
Temporarily Not in Use	-
Held for disposal	-

9. Investment Property

	Houses	Land use rights – Investment property	Total
Original Cost			
Opening balance	21.248.444.059	2.355.191.859	23.603.635.918
Increase during the period			
Closing balance	21.248.444.059	2.355.191.859	23.603.635.918
Accumulated depreciation			
Opening balance	566.625.184	-	566.625.184
Depreciation during the period	106.242.222	-	106.242.222
Closing balance	672.867.406	-	672.867.406
Net book value			
Opening balance	20.681.818.875	2.355.191.859	23.037.010.734
Closing balance	20.575.576.653	2.355.191.859	22.930.768.512

10. Short-term trade payables

	End of Quater	Beginning of Year
Trade payables		
Ho Chi Minh City Infrastructure Investment Joint Stock Company	851.558.400	851.558.400

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 4/2025

Notes to the Financial Statements (Continued)

	End of Quarter	Beginning of Year
Tan Cang Hiep Luc Joint Stock Company	38.566.862	53.119.632
Phuoc Long Port Company Limited (Phg)	2.819.403	10.746.669
Ssg Van Thanh Joint Stock Company	3.113.214	2.717.105
Eng Kong Vietnam Company Limited (Ekv)	1.354.474	2.340.981
Saigon Newport One Member Limited Liability Corporation	14.833.384	971.636
Viettel Post Joint Stock Corporation (Viettel Post)	1.009.493	140.088
Other Suppliers	26.741.032	0
Total	939.996.262	921.594.511

The Company has no overdue trade payables that remain unpaid.

11. Taxes and Other Payables to the State

	Beginning of Period		Incurred During the Period		End of Period	
	Payable	Receivable	Amount payable	Amount Paid	Payable	Receivable
VAT on Domestic Sales	-	-	12.392.246	-	12.392.246	-
Corporate Income Tax	1.609.498.841	-	(301.443.855)	300.000.000	1.008.054.986	-
Personal Income Tax	24.285.025	-	138.972.795	78.924.722	84.333.098	-
Contractor VAT	165.562.453	-	399.334.592	403.845.002	161.052.043	-
Contractor Corporate Income Tax	164.437.531	-	395.112.146	400.123.799	159.425.878	-
License Tax	-	-	-	-	-	-
Total	1.963.783.850	0	644.367.924	1.182.893.523	1.425.258.251	0

Value added tax

The Company applies the credit method for value added tax. The VAT rate for agency commissions for shipping lines is 0%, while other services are subject to VAT rates of 8%–10%.

Corporate income tax

The Company is subject to corporate income tax on taxable income at a tax rate of 17%.

The determination of the Company's corporate income tax payable is based on the current tax regulations. However, these regulations change from time to time, and tax regulations applicable to different types of transactions may be interpreted in various ways. Accordingly, the tax amounts presented in the Financial Statements may be subject to change upon inspection by the tax authorities.

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 4/2025

Notes to the Financial Statements (Continued)***Other taxes***

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

12. Other Payables***12a. Other Short-term Payables***

	<u>End of Period</u>	<u>Beginning of Year</u>
<i>Payables to related parties</i>		
HAI MINH LOGISTICS COMPANY LIMITED - employee welfare payables	-	-
NAM PHAT LOGISTICS COMPANY LIMITED - employee welfare payables	-	-
HAI MINH MARINE SERVICE COMPANY LIMITED - employee welfare payables	-	-
<i>Payables to other organizations and individuals</i>		
Trade union fees	34.328.500	34.810.200
Social insurance, health insurance, unemployment insurance	-	-
Payables to Samudera	4.038.868.924	1.901.335.250
Payables to Trans Asia Line	574.383.784	-
Phải trả cho Teamway Line	-	-
Payables for expenses paid on behalf	5.221.972.450	5.509.821.497
Deposits and collateral received	166.000.000	214.000.000
Other short-term payables	1.669.248.538	769.934.011
Total	11.704.802.196	8.429.900.958

12.b Overdue payables

The Company has no other overdue payables that remain unpaid.

13. Bonus and Welfare Fund

	<u>Beginning of Period</u>	<u>Increase Due to Allocation from Profits</u>	<u>Other increases</u>	<u>Fund Expenditures During the Period</u>	<u>End of Period</u>
Welfare fund	1.183.798.492	-	-	-	1.183.798.492
Management and executive bonus fund	890.997.397	-	-	-	890.997.397
Total	2.074.795.889	-	-	-	2.074.795.889

14. Off-balance sheet items***Foreign currencies***

These Notes form an integral part of and should be read in conjunction with the Financial Statements.

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 4/2025

Notes to the Financial Statements (Continued)

As at the end of the quarter, the Company’s cash comprised USD 0.00 (at the beginning of the year: USD 826.49).

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT

1. Revenue from Sales of Goods and Provision of Services

1a. Total Revenue

	Fourth Quarter 2025	Fourth Quarter 2024
Revenue from transportation services	-	-
Revenue from oil agency (goods)	-	-
Revenue from container agency services	3.326.184.749	2.875.236.877
Office leasing revenue	226.363.636	302.627.914
Total	3.552.548.385	3.177.864.791

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

The Company did not have any sales or rendering of services transactions with related parties.

2. Cost of Good Sold

	Fourth Quarter 2025	Fourth Quarter 2024
Cost of Transportation Services	-	-
Cost of Container Agency Services	2.559.937.502	1.863.540.461
Cost of Office Rentals	246.424.634	314.245.406
Total	2.806.362.136	2.177.785.867

3. Financial Revenue

	Fourth Quarter 2025	Fourth Quarter 2024
Interest Income from Bank Deposits, Loans	96.286.387	13.397.721
Securities Trading Income	304.798.040	771.678.299
Gains from Foreign Exchange Differences	65.244.403	284.789.356
Dividends and Profit Sharing	3.007.086.400	7.544.047.667
Other Financial Income	3.165.572	3.183.040
Total	3.476.580.802	8.617.096.083

4. Financial Expenses



HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

Quarter 4/2025

Notes to the Financial Statements (Continued)

	Fourth Quarter 2025	Fourth Quarter 2024
Interest expense	32.676.419	21.129.153
Securities trading expenses	9.589.500	496.246.370
Realized foreign exchange losses	5.456.907	37.162.022
Unrealized foreign exchange losses from remeasurement of foreign currency monetary items	-	-
Provision for securities trading	2.411.888.118	(2.406.990.675)
Other financial expenses	15.300.000	-
Total	2.474.910.944	(1.852.453.130)

5. General and Administrative Expenses

	Fourth Quarter 2025	Fourth Quarter 2024
Employee Expenses	363.490.195	624.085.129
Materials Management Expenses	-	2.887.160
Office Supplies Expenses	25.529.879	29.069.679
Depreciation of Fixed Assets	102.442.569	7.392.567
Taxes, Fees, and Charges	-	-
Outsourced Service Expenses	94.968.218	121.711.452
Other Expenses	242.959.064	234.407.770
Provision Expenses	-	-
Total	829.389.925	1.019.553.757

6. Production and Business Expenses by Nature

	Fourth Quarter 2025	Fourth Quarter 2024
Raw Materials and Supplies Expenses	68.541.340	43.363.505
Labor Expenses	1.761.907.585	1.604.544.932
Depreciation of Fixed Assets	302.308.089	194.071.878
Outsourced Service Expenses	1.069.623.417	904.539.834
Other Expenses	433.371.630	450.819.475
Total	3.635.752.061	3.197.339.624

VII. OTHER INFORMATION

1. Information about operating segments

HAI MINH CORPORATION

Address: 17th Floor, Pearl Plaza Building, 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City
FINANCIAL STATEMENTS

Quarter 4/2025

Notes to the Financial Statements (Continued)

The Company’s principal activities are the provision of transportation services and container agency services. These services are carried out in Vietnam.

2. Events after the end of the financial year

There were no material events occurring after the end of the accounting period that require adjustments to, or disclosure in, the Financial Statements..

Ho Chi Minh City, 18 January 2026



Hoang Thi Huong
Chief Accountant / Preparer



Tran Doan Vien
General Director

