

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, April 06th, 2026

To:

- **State Securities Commission**
- **Hanoi Stock Exchange**

1. Company Name: **TRANSIMEX LOGISTICS CORPORATION**
 - Stock Code: TOT
 - Head Office Address: 2nd Floor - Phu Nhuan Plaza Building, 82 Tran Huy Lieu, Cau Kieu Ward, Ho Chi Minh City, Vietnam.
 - Phone: 028 3729 7373 Fax:
 - Type of disclosed information: ☐ 24 hours ☐ 72 hours ☐ Extraordinary ☐ Upon request ☒ Periodic
2. Content of disclosed information: The 2025 Annual Report of Transimex Logistics Corporation.
3. This information has been disclosed on the Company's official website on April 06th, 2026 at the following link: www.transimextrans.com.vn

Attached Document:

*The 2025 Annual Report of
Transimex Logistics Corporation.*


Recipients:


- As above;
- Archived: VT.

Representative of the organization

Authorized person for Information Disclosure

(Sign, state full name, position, seal)





Huynh Van Toan

Secretary of the Board of Directors

No: 01/2026/BCTN-TOT

Ho Chi Minh City, April 06th, 2026

ANNUAL REPORT 2025

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

I. GENERAL INFORMATION

1. General information

1.1 Trading name: TRANSIMEX LOGISTICS CORPORATION

1.2 Enterprise registration certificate no: 0307821849 first issued by the Department of Planning and Investment of Ho Chi Minh City on March 18th, 2009, 19th amended on December 18th, 2024.

1.3 Charter capital: 92,078,420,000 VND.

1.4 Owner's investment capital: VND 92,078,420,000.

1.5 Address: 2nd Floor - Phu Nhuan Plaza Building, 82 Tran Huy Lieu, Cau Kieu Ward, Ho Chi Minh City, Vietnam.

1.6 Phone number: (028) 3729 73 73 - Fax number:

1.7 Website: www.transimextrans.com.vn

1.8 Stock code: TOT

1.9 History of establishment and development:

- March 2009 : Established Foreign Trade Transport and Logistics Single-Member Company Limited and converted into a joint stock company with the name Transimex Transport Corporation.
- June 2017 : The Company was granted Securities Registration Certificate No. 132/2017/GCNCP-VSD by the Vietnam Securities Depository (now Vietnam Securities Depository and Clearing Corporation (VSDC)), with a total number of registered shares of 5,495,000 shares.
- July 2017 : Shares of Transimex Transport Corporation are officially traded on the Hanoi Stock Exchange (UpCom) according to Decision No. 503/QD SGDHN dated July 6th, 2017 with a total number of shares registered for trading of 5,495,000 shares.
- January 2022 : The company canceled its trading registration on UpCom to switch to listing on the HNX stock exchange.
- June 2022 : Transimex Transport Joint Stock Company changed its name to Transimex Logistics Corporation.
- 2024 : The company moved its head office to 2nd Floor - Phu Nhuan Plaza Building, 82 Tran Huy Lieu, Cau Kieu Ward, Ho Chi Minh City, Vietnam.

2. Business lines and locations:

2.1 Business lines: Transport of goods by road, sea and inland waterway; loading and unloading of goods; storage of goods and packaging services.

2.2 Business location:

The company provides comprehensive logistics services from domestic transportation and distribution, warehousing, services customs and freight forwarding services. International standards and extensive industry knowledge are combined perfect for optimal solutions that boost efficiency and anticipate market needs allowing us to ship goods anywhere in the world.

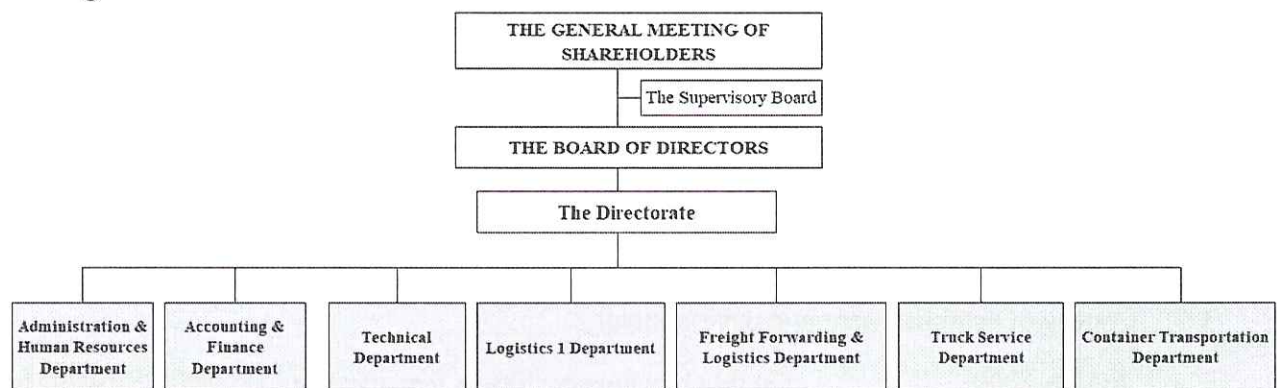
3. Information on governance model, business organization and management apparatus

3.1 Governance model:

The company is a joint stock company organized according to a governance model including:

- General Meeting of Shareholders.
- Board of Directors.
- Supervisory Board.
- Director.

3.2 Management structure:



3.3 Subsidiaries, affiliates: None.

4. Development orientation:

4.1 The main objectives of the Company:

Implement sustainable development strategy and focus on the Company's core business through the following specific goals:

- Strengthen marketing activities, promote the Company's brand name. Maintain and increase market share from traditional customers and seek new customers.
- Invest in additional means of transportation to serve existing customers, new customers and expand the market.
- Improve the skills of technical staff, perform regular maintenance for vehicles, reduce repair costs to increase profits.
- Applying information technology and software in transportation operations and management.
- Maintain and develop more diversified Logistics services to create new sources of customers, revenue and profit for the Company.
- Implement well the training and development of human resources of the Company.
- Carry out social responsibilities and environmental protection in conjunction with sustainable economic growth.

- Strengthening periodic training programs during the months of the year, improving knowledge for performing services for customers, safe driving of all drivers and employees to minimize possible accidents on the road, errors in daily service work, minimizing repair of vehicle equipment damage during use by scheduling periodic maintenance on time for each vehicle.

4.2 Medium and long-term development strategy

- With over 17 years of experience in the freight forwarding industry, the Company is currently one of the leading logistics service providers, particularly in the road transportation segment in Vietnam.
- The Company consistently strives to ensure that customers' goods are handled safely and with due care; taking customer interests as the foundation for its existence and development, while committing to providing safe, fast, and cost-competitive transportation services.
- Mission: To continuously improve in order to provide customers with comprehensive, professional, and optimally efficient logistics solutions.
- Commitment: To build a brand image as a friendly and approachable logistics enterprise; always placing customer interests at the center of all operations and development orientations.
- Mission: To make continuous efforts to improve with the goal of delivering comprehensive, professional, and most efficient logistics services to customers.

4.3 The Company's short- and medium-term sustainability goals (environmental, social and community) and related key programs:

a) Goals for the environment

The Company aims to optimize costs through strict control over fuel consumption, while ensuring that machinery and equipment are operated for proper purposes and in alignment with business activities. This contributes to minimizing negative environmental impacts, reducing greenhouse gas emissions, and promoting sustainable development.

In addition, under its long-term orientation, the Company will progressively research, invest in, and utilize fuel-efficient machinery and equipment, prioritizing environmentally friendly energy sources.

b) Goals for workers, society and community

- The Board of Management, in coordination with the grassroots Trade Union, ensures full implementation of policies and benefits for employees, including participation in social insurance, health insurance, and unemployment insurance, as well as timely salary payments in accordance with regulations and business performance, thereby securing stable income for all employees.
- The Company emphasizes cost control, minimizing unnecessary expenses in business operations; at the same time, it encourages all employees to enhance awareness of cost-saving practices (fuel, electricity, water, operating costs, etc.) and to prevent waste and inefficiencies.
- Upholding social responsibility, the Company and its employees actively participate in charitable activities and community programs, contributing to raising awareness of social responsibility.
- The Company pays attention to improving both the material and spiritual well-being of employees through practical welfare activities; organizing periodic travel, retreats, and recreational activities to help rejuvenate and strengthen internal cohesion.

5. Risks:

5.1 Economic risk

- Economic risks are those arising from fluctuations in the macroeconomic environment and government policies, reflected in indicators such as GDP growth, inflation, interest rates,

exchange rates, fuel prices (gasoline, oil), and the risk of energy shortages.

- These fluctuations may directly affect input costs, market demand, customers' payment capacity, as well as the Company's business performance. In particular, for the logistics and transportation sector, volatility in fuel prices, interest rates, and exchange rates can significantly impact operating costs and profit margins.
 - In response to these risks, the Company regularly monitors and updates macroeconomic developments; proactively develops appropriate business scenarios, controls costs, and optimizes operations to mitigate adverse impacts, ensuring stable operations and sustainable development.
- a) Economic growth rate
- The economic growth rate plays an important role in influencing the growth of most industries and sectors across the economy. Therefore, when the economy stagnates or enters recession, it has widespread impacts on businesses operating in the market. The Company primarily operates in transportation and logistics services, which are highly sensitive to overall economic growth. Accordingly, economic growth risks may have significant impacts on the Company's business operations and development objectives.
 - Over the past year, the global economy continued to face numerous challenges as strategic competition among major economies intensified; the Russia-Ukraine conflict became more complex; and conflicts in the Middle East affected global economic recovery in general and Vietnam in particular. Vietnam's major trading partners experienced slower growth, rising public debt, and increasing uncertainties; global demand declined, directly impacting economies with high openness, including Vietnam.
- b) Inflation and interest rates
- In 2025, the global economy continued to fluctuate due to geopolitical conflicts, slow growth, and declining aggregate demand, along with risks from natural disasters and climate change. Domestically, the Government implemented comprehensive measures to stabilize the macroeconomy, control inflation, and support businesses, thereby maintaining overall price stability.
 - The Company's transportation and logistics activities are affected by inflation, particularly fuel costs and market demand; however, in the past year, these factors have not had a significant impact on business performance.
 - Regarding interest rate risks, the Company proactively monitors market developments, adjusts its financial strategy, restructures its capital sources, and controls outstanding debt to ensure financial safety and operational efficiency.

5.2 Legal risks

- The Company's business operations are governed by the Vietnamese legal system, including but not limited to the Law on Enterprises, the Commercial Law, the Accounting Law, tax regulations, as well as specialized regulations related to transportation and logistics. In addition, as a listed company on the Hanoi Stock Exchange (HNX), the Company must comply with the Law on Securities and relevant regulations on the securities market and information disclosure.
- In the context of Vietnam's legal framework being regularly amended and supplemented to meet integration and economic development requirements, such changes may create certain risks to business operations. Recognizing this, the Company proactively monitors and promptly updates relevant domestic and international legal regulations; at the same time, it enhances internal dissemination and compliance guidance to minimize potential risks and ensure that business activities comply with applicable laws.

5.3 Fuel price risk

- Due to the nature of operations in the transportation and logistics sector, fuel costs (especially gasoline and diesel) account for a significant proportion of the Company's cost structure. Therefore, fluctuations in fuel prices directly affect input costs and profit margins. In 2025, global geopolitical developments—particularly the Russia–Ukraine conflict and instability in the Middle East—have increased volatility in international oil prices.
- In response, the Company closely monitors fuel price movements and consumption demand to develop appropriate plans and optimize costs. At the same time, the Company considers adjusting service prices in line with market fluctuations within permissible limits, combined with measures to improve operational efficiency to mitigate adverse impacts from fuel price volatility.

5.4 Competitive risks

- In the context of increasingly deep international economic integration, Vietnam's logistics market has witnessed intensifying competition, with the participation of numerous domestic and foreign enterprises. In particular, foreign companies with strong financial capacity, advanced technology, and professional management experience create significant competitive pressure in terms of service quality, pricing, and supply capabilities. This poses considerable challenges for domestic logistics enterprises, including the Company.
- To address increasing competitive pressure, the Company focuses on enhancing competitiveness by improving service quality, optimizing costs, and increasing operational efficiency. At the same time, the Company promotes the application of technology in management and operations to enhance productivity, reduce costs, and increase customer value. In addition, the Company emphasizes developing and maintaining partnerships, expanding markets, diversifying services, and strengthening operations in regional markets such as Laos, Cambodia, and China, thereby enhancing its market position and competitiveness.

5.5 Human resource risk

- Operating in the transportation and logistics sector, which has specific characteristics, the Company depends significantly on a workforce with professional expertise, technical skills, and practical experience. Currently, the labor market in this sector still faces a shortage of high-quality personnel, particularly drivers and professionally trained logistics staff. This may affect the Company's ability to expand operations and maintain service quality.
- To mitigate these risks, the Company focuses on developing human resources through appropriate recruitment, training, and retention policies. The Company ensures full implementation of employee benefits and policies; builds a safe and professional working environment; and applies competitive compensation and incentive mechanisms aligned with capability and performance. At the same time, the Company enhances training and skill development for its workforce, thereby improving operational efficiency and supporting sustainable development.

5.6 Environmental risks

- Operations in the transportation and logistics sector may generate certain environmental impacts. Therefore, the Company strictly complies with environmental protection regulations; at the same time, it invests in and selects fuel-efficient, environmentally friendly transport vehicles and replaces obsolete equipment in accordance with regulations.
- In response to Vietnam's commitments at COP26 regarding carbon neutrality, the Company is oriented toward optimizing fuel usage in operations and enhancing energy-saving measures (electricity, water, etc.) at offices and operational facilities. This contributes to minimizing environmental impacts and promoting long-term sustainable development.

II. PERFORMANCE IN THE YEAR

1. Production and business situation:

1.1 Business performance results during the year:

Unit: Million Dong

	2024	2025
Net revenue	255,130	290,205
Prime cost of service provision	203,422	232,123
Gross profit from service provision	51,707	58,082
Profit after tax	23,125	24,303

In 2025, the Company's net revenue increased compared to 2024, specifically increasing by 13.7% from VND 255,130 million to VND 290,205 million. Gross profit in 2025 increase by 12.3% compared to 2024 due to a 14.1% increase in cost of goods sold, from VND 203,422 million to VND 232,123 million.

The Company's profit after tax increased by 5.1%, from VND 23,125 million to VND 24,303 million.

1.2 Implementation compared to plan:

Unit: Million Dong

Indicator	Plan 2025	Implementation 2025	Implementation 2024	% implementation 2025 compared to	
				Plan 2025	Implementation in 2024
Net revenue from sales and services provision	278,673	290,205	255,130	104.1%	113.7%
Profit before tax	26,903	30,567	29,114	113.6%	105.0%
Profit after tax/Revenue ratio	9.7%	10.5%	11.4%		
Dividends	20%	20%	20%		

Although the company achieved some positive results in 2025, some targets did not meet expectations, mainly due to:

- *Economic and market conditions:* Fluctuations in fuel prices, high inflation, and changes in tax policies have intensified competition in the logistics industry. These factors have significantly impacted the Company's operating costs and profitability.
- 2025 was a challenging year marked by political instability and slow economic growth, forcing consumers to reduce spending, which led to a significant decline in order volumes.

- *Rising costs:* Labor costs increased while logistics service prices reached a saturation level, resulting in a decline in the Company's profitability.
- *Regulatory changes:* Amendments to legal regulations on customs procedures and transportation have created additional pressure on logistics companies.

2. Organization and personnel:

2.1 List of Executive Board

No	Full name	Position	Personal Summary	Share ownership ratio
1.	Trinh Anh Tuan	Director and Board Member	Date of birth: April 17 th , 1974 Nationality: Vietnam	0.25%
2.	Nguyen Hong Kim Chi	Deputy Director	Date of birth: October 31 st , 1973 Nationality: Vietnam	0.02%
3.	Pham Tuan Anh	Deputy Director	Date of birth: August 04 th , 1979 Nationality: Vietnam	0%
4.	Nguyen Bao Huy	Chief Accountant	Date of birth: October 6 th , 1983 Nationality: Vietnam	0%

2.2 Changes in the Board of Directors

- On 26th June 2025, the Board of Directors dismissed Mr. Nguyễn Văn Quý from the position of Deputy Director of the Company.
- On 08th August 2025, the Board of Directors dismissed Mr. Trịnh Anh Tuấn from the position of Director and appointed Mr. Ngô Thanh Bình as the Director of the Company.
- As of 28th November 2025, the Board of Directors dismissed Mr. Ngô Thanh Bình and reappointed Mr. Trịnh Anh Tuấn as the Director of the Company with effect from 28 November 2025 to present.
- The list of the Board of Management and the Chief Accountant of the Company as at 31 December 2025 includes:

No	Full name	Position	Date of appointment
1.	Trinh Anh Tuan	Director and Board Member	Appointment on November 28 th , 2025
2.	Nguyen Hong Kim Chi	Deputy Director	Re-appointment on November 26 th , 2025
3.	Pham Tuan Anh	Deputy Director	Re-appointment on November 26 th , 2025
4.	Nguyen Bao Huy	Chief Accountant	Re-appointment on December 12 th , 2025

2.2.1 Number of staff:

As of December 31st, 2025, the total number of employees of the Company is 275 people.

2.2.2 Company policies towards employees:

a) About training policy:

- Training and professional development: The Company places strong emphasis on training and self-training for employees as well as management and office staff. For management and office personnel, depending on job requirements, the Company will fully sponsor professional training costs.

b) About recruitment policy:

- The Company places great importance on developing a highly qualified workforce. Depending on job requirements, the Company issues specific recruitment regulations for each department. Its recruitment criteria focus on candidates with strong professional qualifications, extensive experience, and degrees from reputable universities both domestically and internationally.
- The Company also focuses on policies to attract drivers and ensure their long-term commitment to the Company.

c) On safety and labor protection policy:

- Employee health and safety are top priorities for the Company. It recognizes that when employees' physical and mental well-being are ensured, work performance is enhanced. Therefore, the Company consistently ensures occupational safety at the workplace.
- The Company regularly organizes occupational safety training programs and encourages employees to maintain a healthy lifestyle. In addition, it conducts periodic health check-ups and organizes annual trips to ensure employee welfare.

d) About salary, bonus, benefits and treatment policy:

- The salary policy is well-structured, clearly stipulating the rights, policies, and benefits for employees. It includes a salary scale system in which salary grades are determined based on job position, qualifications, capabilities, and experience. Employees are compensated based on departmental/company performance and individual performance results.
- Annually, the Company conducts performance evaluations and employee ranking, accompanied by reward policies. In addition, outstanding individuals are rewarded from the Company's bonus fund, which is derived from profits.
- The Company organizes trips and retreats for employees to create a cohesive working environment, fostering stronger relationships and team spirit. The Company and its grassroots Trade Union also implement support policies, including assistance for employees facing difficulties and visits in cases of illness or family events.

3. Investment situation, project implementation situation:

3.1 Major investments:

- To date, the Company has the following investment projects:

Project Name	Project Information	Implementation Progress
TRANSIMEX PHU HOI WAREHOUSE	<ul style="list-style-type: none">- Project location: Part of land lots BII-5-KCN and BII-7-KCN in Phú Hội Industrial Park, Đức Trọng commune, Lâm Đồng province, Vietnam.- Project objectives:	The project has been granted an Investment Registration Certificate. The Company is currently implementing relevant procedures to soon commence operations.

	Processing and preservation of vegetables and fruits; post-harvest services; warehousing and storage. - Total estimated investment: VND 98,658,000,000.	
TRANSIMEX LOC AN – BINH SON WAREHOUSE	- Project location: Part of Lot R in Loc An – Binh Son Industrial Park, Long Thanh commune, Đồng Nai province, Vietnam. - Project objectives: Warehousing and storage. - Total estimated investment: VND 179,314,000,000.	The project is in the process of completing documentation to apply for the Investment Registration Certificate. At the same time, the Company is carrying out related procedures in parallel to soon bring the project into operation.

- Other investment projects:

In addition, in 2025, the Company invested in fixed assets including semi-trailers, dry trucks, refrigerated trucks, and empty containers for transportation purposes, with a total original cost of VND 15,341,777,956. This investment was made to meet the increasing demand for cargo transportation from customers.

3.2 Subsidiaries, affiliates: None.

4. Financial situation:

4.1 Financial situation:

Unit: Million Dong

Indicators	2024	2025	% increase/decrease
Total asset value	226,080	265,164	17.3%
Net revenue	255,130	290,205	13.7%
Profit from operations	21,941	29,565	34.7%
Other profits	7,172	1,002	-86.0%
Profit before tax	29,114	30,567	5.0%
Profit after tax	23,125	24,303	5.1%
Dividend payment profit ratio	20%	20%	0.0%

4.2 Key financial indicators:

Indicator	2024	2025	Note
<i>1. Payment capacity indicators</i>			
+ Current ratio:	1.63	1.37	Time

Indicator	2024	2025	Note
Current Assets/Current Liabilities + Quick payment ratio (Current Assets – Inventory)/Current Liabilities	1.62	1.37	Time
2. Capital structure indicators + Debt/Total Assets Ratio + Debt/Equity Ratio	40,16 67,10	46.76 87.82	% %
3. Activity ratio + Inventory turnover Prime Cost of goods sold/Average inventory + Asset turnover Net Revenue/Average Total Assets	563.12 1.25	746.13 1.29	Round Round
4. Profitability indicators + Profit after tax/Net revenue ratio + Profit after tax/equity ratio + Profit after tax/Total assets ratio + Operating Profit/Net Revenue Ratio	9.06 17.09 10.23 8.60	8.37 17.21 9.17 10.19	% % % %

5. Shareholder structure, change in owner's equity

5.1 Share:

Total number of shares issued	9,207,842
Number of shares outstanding	9,207,842
Number of shares subject to transfer restrictions	0
Number of freely transferable shares	9,207,842
Type of shares	Common share
Share price	10,000 VND/share

5.2 Shareholder structure:

No	Type of shareholder	Number of shares	Value of share at par value (VND)	Ownership ratio (%)
I.	Shareholders according to the criteria of ownership ratio			
1.	Major shareholder	7,577,414	75,774,140,000	82.3%
2.	Minority shareholder	1,630,428	16,304,280,000	17.7%
II.	State shareholder	-	-	-

No	Type of shareholder	Number of shares	Value of share at par value (VND)	Ownership ratio (%)
III.	Domestic shareholders	8,865,066	88,650,660,000	96.3%
1.	Individual	1,287,652	12,876,520,000	14.0%
2.	Organization	7,577,414	75,774,140,000	82.3%
IV.	Foreign shareholders	342,776	3,427,760,000	3.7%
1.	Individual	285,587	2,855,870,000	3.1%
2.	Organization	57,189	571,890,000	0.6%

5.3 Changes in Owner's equity:

Time	Increased charter capital (VND)	Charter capital after increase (VND)	Form of capital change	Authority to approve
2016	54,950,000,000	54,950,000,000	Convert to joint stock company	General meeting of shareholders
2023	54,950,000,000	60,444,860,000	Issuing shares to pay dividends in 2022	General meeting of shareholders
March 2024	60,444,860,000	83,707,950,000	Issuing shares to convert debt	General meeting of shareholders
August 2024	83,707,950,000	92,078,420,000	Issuing shares to pay dividends in 2023	General meeting of shareholders

5.4 Treasury stock transactions: None.

5.5 Other securities: None.

6. Company's environmental and social impact report:

6.1 Environmental impact:

- During its operations, the Company recognizes that environmental protection is not only an obligation of each enterprise but also a fundamental basis for sustainable development. Accordingly, environmental protection is always considered a prerequisite in all of the Company's strategies and development plans.
- In addition to strict compliance with environmental protection regulations, the Company emphasizes adopting appropriate technological innovations and using environmentally friendly transport vehicles, as well as applying biofuels. In particular, the Company prioritizes investment in vehicles meeting Euro 5 emission standards to control and minimize emissions.
- The Company has entered into contracts for the collection and transfer of hazardous waste to Cao Gia Quy Environmental Company for treatment in accordance with applicable regulations.
- Furthermore, the Company places strong emphasis on raising employees' awareness of the environmental impact of their work and encouraging participation in community environmental protection activities.

6.2 Raw material management

Given the nature of the logistics service industry, the Company does not use production materials other than human resources in the management, operation of specialized equipment, and cargo handling and storage processes. However, the management remains attentive and implements timely measures to address goods that may cause environmental pollution during storage and transportation, thereby ensuring safety for employees and fulfilling environmental and community responsibilities.

6.3 Energy consumption:

As the Company operates in transportation and logistics, its primary energy consumption consists of electricity and fuel. To enhance economic efficiency through cost reduction and environmental protection, the management and all employees strive to use energy rationally and minimize waste. In the future, the Company aims to utilize more environmentally friendly energy sources to reduce environmental impacts and support sustainable business development.

6.4 Water consumption:

The Company's water consumption and related costs are minimal, as water is mainly used for office activities. Nevertheless, the Company encourages all employees to use water efficiently and avoid waste of both resources and costs.

6.5 Comply with environmental protection laws

Environmental protection is not only a responsibility but also a foundation for sustainable community development. Therefore, the Company strictly complies with applicable legal regulations and is committed to properly handling construction waste, wastewater, and solid waste in accordance with the law. In addition, the Company enhances employees' awareness of the importance of environmental protection and encourages their participation in environmental initiatives.

6.6 Policies regarding employees

The Company ensures employees' health, safety, and welfare by fully participating in social insurance schemes and providing appropriate remuneration policies. In addition, the Company regularly organizes employee engagement activities such as International Women's Day (8 March), Mid-Autumn Festival, Christmas, year-end events, etc. Training activities are consistently emphasized to ensure employees' professional competence, attitude, and ability to keep up with continuously evolving knowledge. To achieve this, the Company regularly organizes training and development programs for employees and drivers...

6.7 Report on responsibility to local communities

The Company strives to build a working environment with a high sense of responsibility not only in work but also toward the environment and local community. It actively supports disadvantaged groups and participates in charitable activities to contribute to sustainable business development.

6.8 Reports on green capital market activities under the guidance of the State Securities Commission

The Company currently has no activities related to the green capital market. In the future, if opportunities arise, the Company will consider participating and taking advantage of incentives associated with the green capital market in Vietnam as well as globally.

III. REPORT AND ASSESSMENT OF THE EXECUTIVE BOARD:

1. Evaluation of production and business performance

Unit: Million VND

No	Indicator	Plan 2025	Implementation in 2025	Implementation in 2024	(%) Performance 2025 compared to	
					2025 plan	performance 2024
1	Net revenue from sales of goods and provision of services	278,673	290,205	255,130	104,1%	113,7%
2	Profit before tax	26,903	30,567	29,114	113,6%	105,0%
3	PBT/Revenue ratio	9.7%	10.5%	11.4%		
4	Dividends	20%	20%	20%		

- In 2025, revenue reached VND 290.2 billion, achieving 104.1% of the 2025 budget plan and 113.7% compared to 2024. Profit before tax reached VND 30.5 billion, achieving 113.6% of the 2025 budget plan and 105.0% compared to the same period in 2024.
- Advantages and disadvantages in 2025:
 - ❖ Advantages:
 - + Over the past year, Vietnam's logistics infrastructure has continued to improve, with strong attention and investment from the Government and ministries. Transport infrastructure, freight terminals, and facilities serving import-export activities have been upgraded and expanded, especially major transportation projects such as the North-South Expressway, as well as upcoming projects like Long Thanh International Airport and the North-South high-speed railway.
 - + The Company's capacity and logistics service quality have been enhanced as it increasingly adopts advanced technologies and equipment in its operations. Specifically, the Company has applied technology to vehicle dispatching and route monitoring for its fleet of trucks and container vehicles, optimizing fuel efficiency, delivery time, and ensuring safe and timely delivery to customers.
 - + The Company has maintained strong relationships with its traditional partners and customers, and has continued to receive timely support and direction from the management of the parent company and other companies within the Transimex Group.
 - ❖ Challenges:
 - + The global economy in 2025 was significantly affected by geopolitical tensions, including the ongoing Russia-Ukraine conflict and instability in the Middle East. As a result, inflation remained high, and fuel prices were volatile, impacting the Company's costs, given that fuel is a key input for logistics operations.
 - + Amid global economic difficulties, order volumes declined significantly, directly affecting businesses operating in the logistics sector.

- + There remains a shortage of human resources with in-depth expertise, strong skills, and experience in negotiation and business development, which affects the Company's ability to achieve its 2025 targets and its development orientation for 2026 and long-term objectives.

2. Financial situation

2.1 Asset situation

Unit: Million Dong

Indicators	2024	Ratio	2025	Ratio	% Increase Decrease
Short-term assets	98,898	43.74%	145,440	54.85%	147.06%
Long-term assets	97,915	56.26%	119,724	45.15%	94.14%
Total assets	183,510	100%	265,164	100%	117.29%

The Company's total assets as of December 31st, 2025 increased by 17.29% compared to 2024. Total assets in 2025 were recorded at VND 265,164 million. The main reason is resulted from the increase in short-term assets, specifically an increase of 47.06% equivalent to VND 145,440 million.

Fixed assets

Unit: Million Dong

Indicator	Original price	Residual value (RV)	RV/Original price
Tangible fixed assets	186,504	109,409	58.66%
Houses, buildings	8,401	5,635	67.08%
Machinery and equipment	845	27	3.23%
Means of transport, transmission	176,308	103,333	58.61%
Management equipment and tools	950	414	43.57%
Intangible fixed assets	142	18	12.52%
Computer software	142	18	12.52%

2.2 Accounts Payable

Unit: Million Dong

Indicator	2024	Ratio	2025	Ratio	% Increase Decrease
Short-term debt	60,724	66.89%	106,295	85.73%	175.05%
Long-term debt	30,062	33.11%	17,687	14.27%	58.84%
Total liabilities	90,786	100%	123,982	100%	136.57%

The Company's debt structure is mainly short-term debt, accounting for 85%. Specifically, the Company's short-term debt as of December 31st, 2025 was recorded at VND 106,295 million. Regarding long-term debt, the Company has borrowed additional debt from Shinhan Bank, contributing to the increase in long-term debt and recording VND 17,687 million at the end of 2025.

2.3 Improvements in organizational structure, policy, management

- The enterprise's management apparatus is compact, strict in management and supervision, and departments coordinate smoothly together to build a sustainable enterprise.
- Business processes and operating regulations are more complete, decentralization and delegation of authority ensure professionalism and efficiency.
- Continue to update and improve software systems, apply new technology in managing and arranging the dispatch of operating vehicles, optimizing operations for the fleet of trucks and containers.
- Strengthen training and human resource development, invest in training programs to improve safe driving skills of the Company's truck and container fleet.
- Improve financial situation, especially in terms of debt collection.
- There are mechanisms and policies to reward and commend employees commensurate with their efforts and achievements.

2.4 Future development plans

2.4.1 Business Plan 2026

No	Indicator	Plan 2026 (VND)
1	Charter capital	104,048,614,600
2	revenue in service provision	395,776,638,619
3	Profit before tax	37,145,030,560
4	Profit after tax/Total revenue ratio	9.4%
5	Profit after tax	29,716,024,448

2.4.2 In 2026, the Company will also invest in additional means of transport; apply new technology in managing and arranging the dispatch of operating vehicles, optimizing operations.

2.5 Explanation of Directorate for audit opinion (if any): None.

2.6 Assessment report related to the Company's environmental and social responsibility

- a) Assessment related to environmental indicators (water consumption, energy, emissions...)
- The Company aims to not only focus on achieving business profits but also pay attention to the impact on the surrounding environment. In order for the Company's operations to develop sustainably, the Company needs to optimize costs by maximally controlling input costs, especially fuels that pollute the environment, as well as ensuring the use of appropriate specialized machinery and equipment.
 - To limit negative impacts on the environment, the Company will focus on using energy-saving machinery and equipment, combined with environmentally friendly energy sources, to meet the global trend of ESG and sustainable development. This not only helps reduce environmental impacts but also enhances competitiveness in the market.
- b) Assessment related to labor issues
- Along with the service provision, the Company highly appreciates the importance of developing human resource quality, improving employee benefits and welfare. The internal training program for employees is flexibly designed, suitable for their qualifications and ranks to ensure

that all employees are fully equipped with the knowledge and skills to use the necessary means of transport and machinery to perform their work effectively.

- Emulation and reward activities are implemented in a diverse manner, encouraging both groups and individuals to excellently complete assigned tasks. Salary, bonus, and welfare policies are established to accurately reflect the efforts and contributions of employees to the Company.
- The company always focuses on taking care of the material and spiritual life of employees through annual travel activities and sharing support for cases of accidents, serious illnesses, and difficulties in life. At the same time, the company fully implements social policies to support employees, including paying social insurance, health insurance, accident insurance, and many other policies.

c) **Assessment related to corporate responsibility towards local communities**

The company always realizes that effective implementation of social security work does not only include charitable sponsorship activities, but also requires awareness in protecting the living environment, ensuring cleanliness and safety, not causing harm to the community and the surrounding environment. The company actively cooperates with local authorities and people to raise awareness and together contribute to the development and building a happier community.

IV. BOARD OF DIRECTORS'S ASSESSMENT OF THE COMPANY'S PERFORMANCE:

1. Board of Directors' assessment of the Company's operations

1.1 The Company's 2025 fiscal year business results:

Unit: VND

No	Item	Performance in 2024	2025		% performance in 2025 compared to	
			Plan 2025	Performance in 2025	Plan 2025	Performance in 2024
1	Net revenue from sales and services provision	255,129,524,908	278,672,932,156	290,204,840,421	104.1%	113.7%
2	Profit before tax (PBT)	29,113,757,957	26,903,493,718	30,567,377,649	113.6%	105.0%
3	Profit after tax	23,124,604,064	21,522,794,974	24,302,995,689	112.9%	105.1%
4	Profit after tax/Total revenue ratio	11.4%	9.7%	10.5%		

2. Board of Directors's assessment of the performance of the company's Board of Directors:

- All resolutions of the Board of Directors are assigned to the Management for implementation and reporting back to the Board of Directors.
- The supervisory activities of the Board of Directors over the Board of Management are carried out through questioning the Board of Management on business performance during periodic meetings, as well as overseeing various other activities.
- Continuous monitoring of the implementation of the 2025 business plan.
- Strengthening corporate governance activities, internal control, and risk management within the Company.
- The Chairman of the Board of Directors regularly attends the Company's weekly briefings, ensuring timely supervision and direction of business operations.

- The Board of Directors evaluates the performance of the Board of Management in 2025 as follows:
 - (i) Implement construction projects in accordance with procedures and regulations, in accordance with the Resolution of the General Meeting of Shareholders and the Board of Directors, actively implement the Company's investment projects and put them into operation with high efficiency.
 - (ii) Financial management is well implemented, ensuring balanced capital sources for investment and business development.
 - (iii) The Board of Management has operated the Company in accordance with its functions and duties, in accordance with internal governance regulations, the Company's charter and legal regulations .
 - (iv) Disclose information seriously and in accordance with regulations.
 - (v) Strictly and fully comply with periodic or extraordinary reports as required by State Authorities.
 - (vi) Training is focused on improving the management and professional capacity of the Company's executive.
 - (vii) Take good care of the material and spiritual life of the Company's employees.

3. Plans and orientation of the Board of Directors:

- The Board of Directors of the Company continues to operate in accordance with the provisions of the Company Charter, comply with the Law on Enterprises and current laws and the Resolution of the 2026 Meeting of Shareholders.
- Organize meetings of the Board of Directors in accordance with the Company Charter and with the participation of the Board of Management, Head of the Supervisory Board, and Chief Accountant.
- The Board of Directors presides over and closely directs relevant departments to prepare and publish the Report on corporate governance and business situation for each monthly, quarterly and annual reporting period for 2026 in a timely, transparent and correct manner.
- The Board of Directors will convene meetings and issue resolutions and decisions in accordance with resolutions of the shareholders' meeting or new investment plans, if any.
- The Board of Directors will closely monitor business operations and performance, and will question the strategies and policies proposed by the Board of Management to achieve the Company's business objectives.
- Strengthen and support the Board of Management in business operations, while enhancing internal control and risk management.
- Representatives of the Board of Directors will participate in the Company's weekly briefings to ensure timely adjustments and improve business efficiency.
- Supervise the Board of Management in fully and effectively implementing resolutions of the shareholders' meeting and the Board of Directors; oversee the implementation of investment projects in 2026 in accordance with planned timelines and ensure their effective operation.
- Strictly comply with and fully perform periodic and ad hoc reporting obligations as required by the parent company and competent state authorities.
- Continue to strengthen financial management and control customer receivables to minimize overdue debts and ensure sufficient working capital.
- Promote the application of information technology in governance and digitalization of service operation.

V. CORPORATE GOVERNANCE

1. Board of Directors

1.1 Members and structure of the Board of Directors:

No	Full name	Title	Other Position at other Company	Voting Share Ownership Ratio
1.	Mr. Bui Tuan Ngoc	Chairman of the Board	Details in Section (*) below	1.22%
2.	Mr. Nguyen Chi Duc	Non-executive board members	Details in Section (*) below	0.87%
3.	Ms. Nguyen Thi Bich Lien	Independent Board Member	None	0.06%
4.	Mr. Trinh Anh Tuan	Board Member	None	0.25%
5.	Mr. Ngo Thanh Binh	Board Member	Details in Section (*) below	0%

(*) *Mr. Bui Tuan Ngoc holds positions at other companies as follows:*

- (1) Chairman of the Board of Directors - Transimex Corporation;
- (2) Vice Chairman of the Board of Directors - Cho Lon Investment and Import Export Corporation (Cholimex);
- (3) Chairman of the Board of Directors - Phu Nhuan Trading Joint Stock Company;
- (4) Chairman of the Board of Directors - Vinh Loc Logistics Corporation;
- (5) Chairman of the Company - Transimex Property Company Limited;
- (6) Chairman of the Board of Members - Transimex Hi Tech Park Logistics Company Limited;
- (7) Chairman of the Board of Members - Long An Invensment Single-Member Limited Liability Company;
- (8) Chairman of the Board of Members - Thien Hai Investment and Trading Company Limited;
- (9) Member of the Board of Directors - Mipec Port Corporation;
- (10) General Director - Toan Viet Investment Corporation;

(**) *Mr. Nguyen Chi Duc holds positions at other companies as follows:*

- (1) Deputy General Directors - Transimex Corporation;
- (2) Member of the Board of Members, Deputy General Directors – Nippon Express (Vietnam) Company Limited.

(*) *Mr. Ngo Thanh Binh holds positions at other companies as follows:*

- (1) Member of the Board of Directors – Vina Trans Da Nang;

On 17th March 2026, the 2026 Annual General Meeting of Shareholders of Vina Trans Da Nang approved the dismissal of Mr. Ngo Thanh Binh from the position of Member of the Board of Directors.

At the same time, on 23rd March 2026, the Company's 2026 Annual General Meeting of Shareholders approved the dismissal of Mr. Ngo Thanh Binh from the position of Member of the Board of Directors and elected Mr. Pham Tuan Anh as a Member of the Board of Directors as his replacement.

1.2 Subcommittees of the Board of Directors: None.

1.3 Board of Directors' activities, Board of Directors' performance assessment:

- In order to perform the duties assigned by the shareholders' meeting, the Board of Directors operated in accordance with the Company's Charter and complied with the Law on Enterprises and applicable laws.
- Meetings of the Board of Directors were convened and conducted in accordance with the Company's Charter, with the participation of the Management, the Head of the Supervisory Board, and the Chief Accountant.
- The Board of Directors directly discussed and decided on matters submitted to the shareholders' meeting for approval; resolved issues within its authority; approved proposals of the Management; and received periodic reports on the Company's business performance.
- Voting results on all matters showed a high level of consensus; minutes and resolutions of the Board of Directors were unanimously approved by members, duly archived, and disclosed in accordance with regulations.
- In addition, the Board of Directors closely directed relevant departments in preparing and disclosing the 2025 corporate governance report in a timely, transparent, and compliant manner.
- In 2025, the Board of Directors held 20 meetings, including written resolutions, and issued a total of 32 resolutions. Detailed contents of these resolutions have been fully disclosed in accordance with regulations and are summarized in the 2025 corporate governance report available at: <https://transimextrans.com.vn/bao-cai-tinh-hinh-quan-tri-cong-ty-nam-2025/>.

1.4 Activities of independent members of the Board of Directors:

Independent members of the Board of Directors play an advisory and supervisory role over the activities of the Board of Directors and the Management in an objective and fair manner, ensuring the avoidance of conflicts of interest. In 2025, the Company's independent members of the Board of Directors participated in Board meetings to provide opinions and propose development orientations and business plans; at the same time, they monitored the activities of the Board of Directors and reported the results of supervision of the Management to the Board members in accordance with the Company's Charter.

1.5 List of independent members participating in corporate governance programs:

Training courses on corporate governance attended by members of the Board of Directors, members of the Supervisory Board, the Management, and other managerial staff in accordance with corporate governance regulations, based on invitations from state authorities, relevant departments and agencies, and the parent company.

2. Supervisory Board

2.1 Members and structure of the Supervisory Board

No	Full name	Title	Voting Share Ownership Ratio
1.	Mr. Pham Xuan Quang	Head of Supervisory Board	0%
2.	Mr. Vo Thanh Dong	Member	0%
3.	Ms. Nguyen Thi Thai Nhi	Member	0%

2.2 Activities of the Supervisory Board

- Well and regularly attend meetings of the Board of Directors (BOD), give opinions to the BOD and the Executive Board on issues related to the Company's business operations.

- Inspect and supervise the Board of Directors and the Executive Board in complying with the implementation of the Annual General Meeting of Shareholders' Resolutions, compliance with legal regulations and the Company's charter.
- Check and supervise the implementation of business plans, financial and accounting work and audit the 2025 Financial Statements.
- Perform other tasks according to the functions and duties of the Supervisory Board.

2.3 Transactions, remuneration and benefits of the Board of Directors, Executive Board and Supervisory Board

a) Salary, bonus, remuneration, benefits

No	Full name	Title	Remuneration (before personal income tax) (VND)
1.	Mr. Bui Tuan Ngoc	Chairperson Board of Directors	133,333,332
2.	Mr. Nguyen Chi Duc	Non-Executive Board Member	133,333,332
3.	Ms. Nguyen Thi Bich Lien	Independent Member	133,333,332
4.	Mr. Trinh Anh Tuan	Member of the Board of Directors	133,333,332
5.	Mr. Ngo Thanh Binh	Member of the Board of Directors	22,222,222
6.	Mr. Pham Xuan Quang	Head of Supervisory Board	133,333,332
7.	Mr. Vo Thanh Dong	Member of the Supervisory Board	93,333,336
8.	Ms. Nguyen Thi Thai Nhi	Member of the Supervisory Board	93,333,336

b) Stock Trading of internal person

No	Trading person	Related relationships	Number of shares owned at the beginning of the period	Share ownership ratio at the beginning of the period	Number of shares owned at the end of the period	Share ownership ratio at the end of the period	Reason for increase/decrease (purchase, sell, convert, reward...)
1.	Bui Tuan Ngoc	Internal person	112,118	1.22	112,118	1.22	
2.	Nguyen Chi Duc	Internal person	77,000	0.84	80,000	0.87	Buy
3.	Nguyen Thi Bich Lien	Internal person	5,069	0.06	5,069	0.06	
4.	Trinh Anh Tuan	Internal person	23,006	0.25	23,006	0.25	
5.	Nguyen Hong Kim Chi	Internal person	2,013	0.02	2,013	0.02	
6.	Transimex Corporation	Parent Company	7,577,414	82.29	7,577,414	82.29	

c) Contracts or transactions with internal person:

No	Related parties	Transaction	Value (as of December 31, 2024) (VND)	Relationship
1.	Transimex Corporation	Service Provision	91,049,459,091	Parent company.
		Use of service	5,306,224,471	
		Sell of fixed assets	5,841,709,248	
2.	Vinafreight Joint Stock Company	Service Provision	3,291,157,825	Related organization of internal person
		Use of service	293,283,109	
3.	Nippon Express (Vietnam) Joint Venture Company Limited	Service Provision	993,362,700	Related organization of internal person
4.	Transimex Hi Tech Park Logistics Company Limited	Service Provision	8,076,449,444	Related organization of internal person
		Use of service	24,068,852,005	
5.	Special Aquatic Products Joint Stock Company	Service Provision	2,315,062,938	Related organization of internal person
6.	Transimex Port Corporation	Service Provision	3,174,921,642	Related organization of internal person
		Use of service	310,040,760	
		Sell of fixed assets	1,947,236,416	Related organization of internal person
7.	Transimex Distribution Center Company Limited	Service Provision	1,139,455,030	Organizations with the same Parent Company.
		Use of service	300,232,084	
8.	Vina Trans Da Nang	Service Provision	104,400,000	Related organization of internal person
		Use of service	10,400,000	Related organization of internal person
9.	Transimex Shipping Corporation	Service Provision	452,443,149	Related organization of internal person
		Use of service	282,451,847	Related organization of

				internal person
		Sell of fixed assets	413,843,404	Related organization of internal person
10.	Transimex Property Company Limited	Use of service	2,184,540,640	Related organization of internal person
11.	Phu Nhuan Trading Joint Stock Company	Use of service	103,804,851	Related organization of internal person

d) Assessment of implementation of corporate governance regulations:

Corporate governance is a core factor to ensure business performance and sustainable development. The Company has developed and issued many internal regulations and rules to create a simple management mechanism in terms of procedures, consistency in the system, and attention to the interests of the community, customers and strategic partners. The Company has also appointed staff to attend training courses and seminars on corporate governance organized by departments and branches to equip them with knowledge and skills in implementing and complying with regulations on corporate governance.

VI. FINANCIAL REPORT:

1. Audit opinion

“The financial statements give a true and fair view, in all material respects, of the financial position of the Company as at 31st December 2025, and of the results of its operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the financial statements”.

2. Audited financial statements

The Company's financial statements for 2025 have been audited by PwC (Vietnam) Limited, and have been fully disclosed in accordance with regulations and published in full on the Company's website at: <https://transimextrans.com.vn/danh-muc/bao-cai-tai-chinh/>.

Recipient:

- SSC,
- HNX;
- Archieve: VT.



Trình Anh Tuan
Director