**VNT: Explanation on and remedy for VNT stock under supervision**

On April 17, 2024, The Van Cargoes And Foreign Trade Logistics Joint Stock Company announced Official Dispatch No. 04/2024/VNT on explaining and information disclosure about being put under supervision as follows:

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| Target | The Financial Statements of the Holding Company | Consolidated Financial Statements |
| 2022 | | |
| Revenue | 997.4 | 1,803.5 |
| The consolidated loss from joint ventures | - | (39.5) |
| Profit after tax | 28.3 | (11.2) |
| 2023 | | |
| Revenue | 541.3 | 879.5 |
| The consolidated loss from joint ventures. | - | (31.7) |
| Profit after tax | 14.1 | (17.6) |

2022 and 2023 were challenging years for the overall business operations in the backdrop of global economic fluctuations. It directly impacted the Company's business results. Despite the core business operations of the Company, the Holding company was able to maintain profit after tax of VND 28.3 billion and VND 14.1 billion respectively in 2022 and 2023. The Consolidated Financial Statements of the Company reported negative profit after tax mainly due to the consolidation of losses from the joint venture - Mipec Port Corporation. This is a major investment project of VNT and has recently commenced operations with substantial initial investment costs. The significant depreciation expenses in the initial years of operation have resulted in negative profit after tax for Mipec Port Corporation. In 2023, the consolidated loss from the joint venture decreased to VND -31.7 billion as the business situation at the port gradually stabilized.

Therefore, despite the overall market difficulties, the traditional service business of the company in 2023 remained normal and profitable. The main reason for the negative profit after tax was primarily due to the consolidation of the operating losses reported in the Financial Statements of the joint venture - Mipec Port Corporation. With expectations of positive changes in the general business market in 2024, the company has proposed the following measures to overcome these challenges.

Remedy:

* The company will monitor and encourage Mipec Port Corporation to operate efficiently, minimizing the impact on the Consolidated Business Results of The Van Cargoes And Foreign Trade Logistics Joint Stock Company. It is projected that the loss in 2024 will be very low, and the Company plans to consolidate with an estimated loss of around VND 7-8 billion.
* The Company will also strengthen and expand its core business activities to fully offset the consolidated losses from the joint venture. Additionally, the company will review and restructure its short and long-term investments to realize profits and fully offset the accumulated consolidated losses reported in the Financial Statements (no longer negative). This will enable VNT shares to be spared supervision.