

**PORTSERCO LOGISTICS
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

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Number: 01 /CBTT

Re: "Information disclosure of Financial Report
Quarter 4 - 2024"

To: - State Securities Commission
- Hanoi Stock Exchange

1. Company name: **PORTSERCO LOGISTICS JOINT STOCK COMPANY**
2. Stock code: **PRC**
3. Head office address: **No. 59 Ba Dinh, Thach Thang Ward, Hai Chau, Da Nang City**
4. Phone: **0236-3889390** Fax: **0236-3863736**
5. Person making information disclosure: **LE NAM HUNG**
6. Content of the published information:

6.1 Financial Report for the 4th Quarter of 2024 of Portserco Logistics Joint Stock Company was prepared on January 20, 2025 (full text of Financial Report for the 4th Quarter of 2024).

6.2 Explanation (10% difference in profit after tax compared to the same period last year):

The after-tax profit for the fourth quarter of 2024 increased compared to the same period last year due to a significant increase in revenue from sales and service provision, leading to higher operating profit and other profits. Additionally, interest expenses decreased.

6.3 Explanation content (profit after tax profit/loss compared to the same period last year):

The after-tax profit for the fourth quarter of 2024 showed a profit compared to the same period last year (a loss of 186,048,347 VND) due to a significant increase in revenue from sales and service provision, an increase in other profits, and a reduction in interest expenses.

7. Website address posting all information disclosure content:

<http://www.portserco.com>

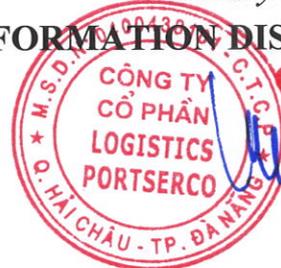
We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Recipient :

- As above.
- Save

January 20, 2025

INFORMATION DISCLOSURE PERSON



Le Nam Hùng

Number: 01 /CBTT

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Da Nang, January 20, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: - Hanoi Stock Exchange

Pursuant to the provisions of Clause 3 and Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, Portserco Logistics Joint Stock Company shall disclose the financial statements for the third quarter of 2024 to the Hanoi Stock Exchange as follows:

1. Organization name: PORTSERCO LOGISTICS JOINT STOCK COMPANY

- Stock code: **PRC**
- Address: 59 Ba Dinh, Thach Thang Ward, Hai Chau District, Da Nang City.
- Contact phone: 0236 3894717 Fax: 0236 3863736
- Email: portserco@portserco.com Website: portserco.com

2. Information disclosure content

- Financial report for the fourth quarter of 2024 as prescribed in Clause 3, Article 14 of Circular No. 96/2020/TT-BTC:

- Separate financial statements (Listed organizations without subsidiaries and superior accounting units with affiliated units);
- Consolidated financial statements (Listed organization with subsidiaries);
- Consolidated financial statements (Listed organizations have their own accounting units and accounting apparatus);

- Cases that require explanation:

+ The auditing organization gave an opinion that was not an unqualified opinion on the financial statements (for the financial statements audited in 2024)

- Yes No

Explanatory text in case of integration

- Yes No

The difference between the profit after tax in the reporting period before and after auditing is 5% or more, changing from loss to profit or vice versa (for financial statements audited in 2024)

Yes No

Explanatory text in case of integration

Yes No

+ Does the profit after corporate income tax in the business results report of the reporting period change by 10% or more compared to the same period last year?

Yes No

Explanatory text in case of integration

Yes No

+ Is the profit after tax in the reporting period a loss, shifting from profit in the same period last year to loss in this period or vice versa?

Yes No

Explanatory text in case of integration

Yes No

This information was published on the company's website on January 20, 2025 at the link: <http://portserco.com/documents/bao-cau-thuong-nien-3>

3. Report on transactions with a value of 35% or more of total assets in 2024:

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Organization representative

Legal representative/Authorized person to disclose information

Attached documents:

- Financial report Quarter 4/2024
- Information disclosure document



Lê Nam Hùng

PORTSERCO LOGISTICS JOINT STOCK COMPANY

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FINANCIAL REPORT
4TH QUARTER OF FISCAL YEAR 2024



Da Nang, January 20, 2025

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PORTSERCO LOGISTICS JOINT STOCK COMPANY
Address: 59 Ba Dinh - Thach Thang Ward - Hai Chau District
- Da Nang City - VN
Tel: 0236.3886305 Fax: 0236.863736

FINANCIAL REPORT
4TH QUARTER OF FISCAL YEAR
2024

BALANCE SHEET QUARTER 4, 2024

Unit: VND

| Target | Index code | Note to Finance statement | End-of-period amount | Beginning-of-year amount |
|-------------------------------------------------------|------------|---------------------------|-----------------------|--------------------------|
| ASSETS | | | | |
| A- SHORT-TERM ASSETS | 100 | | 26,455,133,337 | 33,857,913,509 |
| I. Cash and cash equivalents | 110 | | 4,260,018,339 | 2,571,771,187 |
| 1. Money | 111 | 5 | 4,260,018,339 | 2,571,771,187 |
| 2. Cash equivalents | 112 | | - | - |
| II. Short-term financial investments | 120 | | - | 6,000,000,000 |
| 3. Held-to-maturity investment | 123 | 6 | - | 6,000,000,000 |
| III. Short-term receivables | 130 | | 19,991,788,473 | 21,275,462,412 |
| 1. Short-term receivables from customers | 131 | 7 | 21,360,411,839 | 22,208,382,506 |
| 2. Short-term prepayment to seller | 132 | 8 | 302,106,023 | 126,172,827 |
| 6. Other short-term receivables | 136 | 9 | 769,809,557 | 733,176,206 |
| 7. Provision for short-term doubtful receivables | 137 | 10 | (2,440,538,946) | (1,792,269,127) |
| 8. Assets Pending Resolution | 139 | | | |
| IV. Inventory | 140 | | 1,779,157,860 | 3,708,219,084 |
| 1. Inventory | 141 | 11 | 1,779,157,860 | 3,708,219,084 |
| 2. Provision for inventory price reduction | 149 | | | |
| V. Other short-term assets | 150 | | 424,168,665 | 302,460,826 |
| 1. Short-term prepaid expenses | 151 | 12a | 312,892,177 | 242,892,899 |
| 2. Deductible VAT | 152 | | 111,276,488 | 59,567,927 |
| B. LONG-TERM ASSETS | 200 | | 26,346,202,745 | 23,037,520,092 |
| I. Long-term receivables | 210 | | | |
| II. Fixed assets | 220 | | 13,555,908,957 | 10,021,467,530 |
| 1. Tangible fixed assets | 221 | | 7,832,039,982 | 3,785,334,463 |
| - Original price | 222 | 13 | 29,502,197,391 | 26,056,547,780 |
| - Accumulated depreciation value | 223 | 13 | (21,670,157,409) | (22,271,213,317) |
| 2. Financial leased fixed assets | 224 | | 2,203,668,975 | 2,715,933,067 |
| - Original price | 225 | 13 | 3,868,527,273 | 3,868,527,273 |
| - Accumulated depreciation value | 226 | 13 | (1,664,858,298) | (1,152,594,206) |
| 3. Intangible fixed assets | 227 | | 3,520,200,000 | 3,520,200,000 |
| - Original price | 228 | 14 | 3,520,200,000 | 3,520,200,000 |
| III. Investment real estate | 230 | | | |
| IV. Long-term unfinished assets | 240 | | 11,570,874,029 | 11,565,448,630 |
| 1. Long-term unfinished production and business costs | 241 | | - | - |
| 2. Cost of unfinished basic construction | 242 | 15 | 11,570,874,029 | 11,565,448,630 |
| V. Long-term financial investment | 250 | | 66,000,000 | 66,000,000 |
| 2. Investment in associates and joint ventures | 252 | | | |
| 3. Investing capital in other units | 253 | 16 | 66,000,000 | 66,000,000 |
| VI. Other long-term assets | 260 | | 1,153,419,759 | 1,384,603,932 |

| | | | | |
|--------------------------------------------------------------------------------|------------|-----|-----------------------|-----------------------|
| 1. Long-term prepaid expenses | 261 | 12b | 1,153,419,759 | 1,384,603,932 |
| TOTAL ASSETS | 270 | | 52,801,336,082 | 56,895,433,601 |
| CAPITAL SOURCE | | | | |
| C. LIABILITIES | 300 | | 17,112,065,850 | 21,981,407,718 |
| I. Short-term debt | 310 | | 14,321,246,196 | 15,455,020,784 |
| 1. Short-term payables to suppliers | 311 | 17 | 7,010,375,643 | 3,658,989,021 |
| 2. Short-term prepayment by buyer | 312 | 18 | 19,850,127 | 113,931,300 |
| 3. Taxes and other payments to the state | 313 | 19 | 1,266,588,684 | 885,572,391 |
| 4. Must pay employees | 314 | | 1,872,649,066 | 1,261,665,590 |
| 5. Short-term payable expenses | 315 | 20 | 419,696,945 | 929,705,110 |
| 8. Short-term unrealized revenue | 318 | 21 | 36,920,000 | 83,120,000 |
| 9. Other short-term payables | 319 | 22 | 47,328,770 | 100,738,548 |
| 10. Short-term loans and financial leases | 320 | 23a | 3,568,542,476 | 8,325,004,339 |
| 11. Short-term payables provision | 321 | | | |
| 12. Welfare reward fund | 322 | | 79,294,485 | 96,294,485 |
| II. Long-term debt | 330 | | 2,790,819,654 | 6,526,386,934 |
| 8. Long-term loans and financial leases | 338 | 23b | 2,790,819,654 | 6,526,386,934 |
| D. OWNER'S EQUITY | 400 | | 35,689,270,232 | 34,914,025,883 |
| I. Equity | 410 | | 35,689,270,232 | 34,914,025,883 |
| 1. Owner's equity | 411 | | 12,000,000,000 | 12,000,000,000 |
| - Common shares with voting rights | 411a | | 12,000,000,000 | 12,000,000,000 |
| - Preferred stock | 411b | | - | - |
| 2. Share capital surplus | 412 | 24 | 69,054,079 | 69,054,079 |
| 4. Other owners' capital | 414 | 24 | 1,633,524,798 | 1,633,524,798 |
| 8. Development investment fund | 418 | 24 | 13,033,203,023 | 13,033,203,023 |
| 11. Undistributed profit after tax | 421 | | 8,953,488,332 | 8,178,243,983 |
| - Undistributed profit after tax accumulated to the end of the previous period | 421a | 24 | 6,978,243,983 | 8,063,085,988 |
| - Undistributed profit after tax this period | 421b | 24 | 1,975,244,349 | 115,157,995 |
| II. Other funding sources and funds | 430 | | - | - |
| TOTAL CAPITAL | 440 | | 52,801,336,082 | 56,895,433,601 |

Manager

Le Nam Hung

Chief Accountant

Nguyen Thi Tuyet

The chartist

Le Thi Khanh Nhon



**PORTSERCO LOGISTICS JOINT STOCK
COMPANY**

Address: 59 Ba Dinh, Thach Thang Ward, Hai Chau District,
Da Nang City, Vietnam
Tel: 0236.3886305 Fax: 0236.863736

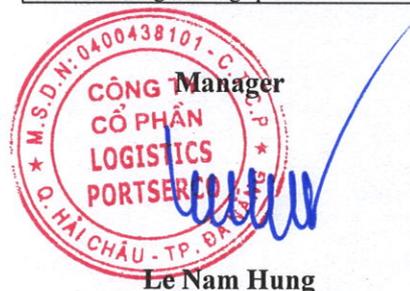
FINANCIAL REPORT

4TH QUARTER OF FISCAL YEAR 2024

INCOME STATEMENT - QUARTER 4, 2024

Unit: VND

| Target | Index code | Explanation | This quarter this year | This quarter last year | Cumulative number from the beginning of the year to the end of this quarter this year | Cumulative number from the beginning of the year to the end of this quarter last year |
|----------------------------------------------------------------------------|------------|-------------|------------------------|------------------------|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| 1. Sales and service revenue | 01 | 25 | 34,555,068,339 | 26,549,940,762 | 130,366,771,058 | 100,898,749,027 |
| 2. Revenue deductions | 02 | | 12,501,091 | | 21,365,655 | |
| 3. Net revenue from sales and service provision (10 = 01 - 02) | 10 | | 34,542,567,248 | 26,549,940,762 | 130,345,405,403 | 100,898,749,027 |
| 4. Cost of goods sold | 11 | 26 | 31,726,554,084 | 24,562,329,278 | 119,500,242,131 | 93,853,469,570 |
| 5. Gross profit from sales and service provision (20=10-11) | 20 | | 2,816,013,164 | 1,987,611,484 | 10,845,163,272 | 7,045,279,457 |
| 6. Financial operating revenue | 21 | 27 | 551,870 | 322,306,026 | 92,927,109 | 1,218,810,963 |
| 7. Financial costs | 22 | 28 | 115,464,682 | 300,711,758 | 587,816,965 | 986,408,757 |
| - Including: Interest expense | 23 | 28 | 115,464,682 | 300,711,758 | 587,816,965 | 986,408,757 |
| 8. Profit and loss in joint ventures and associates | 24 | | | | | |
| 9. Selling expenses | 25 | 30a | 400,504,932 | 385,619,455 | 1,593,108,369 | 1,237,894,510 |
| 10. Business management costs | 26 | 30b | 1,951,379,288 | 1,815,795,926 | 6,706,898,913 | 5,904,510,440 |
| 11. Net profit from business activities {30=20+(21-22)+ 24-(25+26)} | 30 | | 349,216,132 | (192,209,629) | 2,050,266,134 | 135,276,713 |
| 12. Other income | 31 | | 120,006,875 | 31,818,182 | 335,529,864 | 31,818,182 |
| 13. Other costs | 32 | 29 | 6,035,291 | 25,656,900 | 29,910,287 | 51,936,900 |
| 14. Other profits (40=31-32) | 40 | | 113,971,584 | 6,161,282 | 305,619,577 | (20,118,718) |
| 15. Total accounting profit before tax (50=30+40) | 50 | 31 | 463,187,716 | (186,048,347) | 2,355,885,711 | 115,157,995 |
| 16. Current corporate income tax expense | 51 | | 103,544,601 | | 380,641,362 | |
| 17. Deferred corporate income tax expense | 52 | | | | | |
| 18. Profit after corporate income tax (60=50-51-52) | 60 | 24e | 359,643,115 | (186,048,347) | 1,975,244,349 | 115,157,995 |
| 18.1 Profit after tax of parent company | 61 | | | | | |
| 18.2 Profit after tax of non-controlling shareholders | 62 | | | | | |
| 19. Basic earnings per share(*) | 70 | 32 | 300 | (155) | 1,646 | 96 |
| 20. Declining earnings per share | 71 | | | | | |



Le Nam Hung

Chief Accountant

Nguyen Thi Tuyet

The chartist

Le Thi Khanh Nhon

Business - CASH FLOW STATEMENT - Direct Method - 4TH QUARTER 2024

| Target | Index code | Explanation | Accumulated from the beginning of the year to the end of this quarter (This year) | Accumulated from the beginning of the year to the end of this quarter (Previous year) |
|-------------------------------------------------------------------------------------------|------------|-------------|-----------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| I. Cash flow from operating activities | | | | |
| 1. Revenue from sales, provision of services and other revenues | 01 | | 115,259,080,731 | 78,154,196,678 |
| 2. Payments to suppliers of goods and services | 02 | | (94,370,154,571) | (68,499,392,114) |
| 3. Money paid to workers | 03 | | (7,247,920,222) | (6,488,117,928) |
| 4. Interest paid | 04 | 28 | (587,816,965) | (980,402,663) |
| 5. Corporate income tax paid | 05 | | | (12,831,625,571) |
| 6. Other revenue from business activities | 06 | | 13,610,068,115 | 9,025,247,286 |
| 7. Other expenses for business activities | 07 | | (16,159,760,033) | (12,776,302,389) |
| Net cash flow from operating activities | 20 | | 10,503,497,055 | (14,396,396,701) |
| II. Cash flow from investing activities | | | | |
| 1. Money spent on purchasing and constructing fixed assets and other long-term assets | 21 | | (5,662,603,659) | (1,289,300,364) |
| 2. Proceeds from liquidation, sale of fixed assets and other long-term assets | 22 | | 386,455,790 | 31,818,182 |
| 3. Cash spent on lending and purchasing debt instruments of other entities | 23 | | | |
| 4. Money recovered from lending and reselling debt instruments of other entities | 24 | | 6,000,000,000 | 10,000,000,000 |
| 5. Money spent on investment in other entities | 25 | | | |
| 6. Recovery of capital investment in other entities | 26 | | | |
| 7. Interest income, dividends and profits distributed | 27 | | 152,927,109 | 1,720,180,826 |
| Net cash flow from investing activities | 30 | | 876,779,240 | 10,462,698,644 |
| III. Cash flow from financial activities | | | | |
| 1. Proceeds from issuing shares and receiving capital contributions from owners | 31 | | | |
| 2. Money to pay capital contributions to owners, buy back shares issued by the enterprise | 32 | | | |
| 3. Proceeds from borrowing | 33 | 23a | 23,632,931,314 | 20,906,437,059 |
| 4. Loan principal repayment | 34 | 23a | (31,453,393,177) | (13,455,000,000) |
| 5. Payment of financial lease debt | 35 | 24b | (671,567,280) | (671,567,280) |
| 6. Dividends and profits paid to owners | 36 | | (1,200,000,000) | (42,000,000,000) |
| Net cash flow from financing activities | 40 | | (9,692,029,143) | (35,220,130,221) |
| Net cash flow during the period (50 = 20+30+40) | 50 | | 1,688,247,152 | (39,153,828,278) |
| Cash and cash equivalents at the beginning of the period | 60 | 5 | 2,571,771,187 | 41,725,599,465 |
| Impact of foreign exchange rate changes on foreign currency conversion | 61 | | | |
| Cash and cash equivalents at the end of the period (70 = 50+60+61) | 70 | 5 | 4,260,018,339 | 2,571,771,187 |



Manager
 Le Nam Hung

Chief Accountant
 Nguyen Thi Tuyet

The chartist
 Le Thi Khanh Nhon

1. Operating characteristics

1.1. General overview

Portserco Logistics Joint Stock Company (hereinafter referred to as "the Company") was established on the basis of equitization of Danang Port General Services Enterprise (a unit under Danang Port, Vietnam National Shipping Lines) according to Decision No. 3086/2002/QD-BGTVT dated September 26, 2002 of the Minister of Transport. The Company is an independent accounting unit, operating under the Business Registration Certificate No. 0400438101 dated December 26, 2002 issued by the Department of Planning and Investment of Da Nang City (This Business Registration Certificate has been adjusted 13 times and the most recent adjustment on August 9, 2017 changed the Company's private capital from " VND 8,400,000,000 " to " VND 12,000,000,000 "), the Enterprise Law, the Company's Charter and other relevant current legal regulations.

The Company was approved to list its common shares with stock code PRC under Decision No. 816/QD-SGDHN dated November 8, 2010 of the Hanoi Stock Exchange. The official trading date of the shares is November 29, 2010.

1.2. Main business areas: Transportation and trade business.

1.3. Business sector

- Direct support service activities for waterway transport: Multimodal transport business; Maritime services;
- Warehousing and storage: Warehouse rental;
- Processing and preserving aquatic products and aquatic products: Processing and trading frozen aquatic products for export (at Tho Quang Aquatic Products Industrial Park);
- Construction of all types of houses: Construction and repair of traffic, industrial and civil works up to group C;
- Wholesale of other construction materials and installation equipment: Wholesale of construction materials;
- Other road passenger transport: Passenger transport business under contract;
- Travel agency: Domestic travel business;
- Cargo handling;
- Agent, broker, auction: Foreign exchange agent;
- Road freight transport: Transport of oversized and overweight goods;
- Wholesale of solid, liquid, gaseous fuels and related products: Petroleum agents;
- Short-term accommodation services: Tourist accommodation business;
- Restaurants and mobile catering services: Restaurants; Trading in domestically produced alcohol, beer, and cigarettes;
- Other forms of retail not elsewhere classified: Duty free shops;
- Repair and maintenance of means of transport (except automobiles, motorbikes, scooters and other motor vehicles): Mechanical repair of water and land motor vehicles;
- Wholesale of automobiles and other motor vehicles;
- Dealers of automobiles and other motor vehicles;
- Sale of spare parts and accessories for automobiles and other motor vehicles;
- Motor vehicle rental.

1.4. Corporate structure

As of December 31, 2024, the Company has 4 affiliated units without legal entity status for accounting and reporting, including:

List of affiliated units:

- Commercial Business Branch 59 Ba Dinh Street, Thach Thang Ward, Hai Chau District Da Nang City
- Maritime & Warehousing Services Branch Lot B1-13 Tho Quang Seafood Service Industrial Park, Da Nang City
- Transportation Business & Technical Services Branch Yet Kieu Street, Da Nang City
- Duty Free Shop No. 1 Yet Kieu, Da Nang City

2. Accounting period, currency used in accounting

The Company's annual accounting period begins on January 1 and ends on December 31.

The currency used for accounting and presenting financial statements is Vietnamese Dong (VND).

3. Applicable accounting standards and regimes

The Company applies the Vietnamese Enterprise Accounting Regime as guided in Circular No. 200/2014/TT-BTC dated December 22, 2014 and the Vietnamese Accounting Standards System issued by the Ministry of Finance.

Accounting form: Bookkeeping vouchers.

4. Summary of significant accounting policies

4.1 Cash and cash equivalents

Cash includes: Cash at the fund, demand deposits and money in transit.

Cash equivalents are short-term investments with a recovery period of no more than 3 months from the investment date, which are easily convertible to a known amount of cash and are subject to an insignificant risk of change in value at the reporting date.

4.2 Financial investments

Investment in associates and long-term equity investments in other companies

An associated company is an enterprise over which the Company has significant influence. Significant influence is the power to participate in the financial and operating decisions of the associated company but is not control or joint control over those policies. The relationship as an associated company is usually demonstrated through the Company's holding (directly or indirectly) from 20% to less than 50% of the voting rights in that company.

Long-term equity investments in other companies are investments in which the company does not have control or joint control, and does not have significant influence over the investee company.

Investments in associates and long-term equity investments in other companies are recorded at cost less provisions. Dividends and profits distributed in cash or non-cash for the period before the investment date are recorded as a reduction in the value of the investment.

Preventive

Provisions for investments in associates are made if these investments are impaired or suffer losses leading to the possibility of loss of capital of the Company. For long-term capital investments in other companies, provisions are made as follows:

- For investments in listed shares or for which the fair value of the investment is reliably determined, the provision is based on the market price of the shares;
- In case the market price of the shares cannot be determined, the provision is made based on the capital loss portion on the financial statements of the investee.

For investee companies that are required to prepare consolidated financial statements, loss provisions are made based on the consolidated financial statements. In other cases, provisions are made based on the financial statements of the investee company.

4.3 *Accounts receivable*

Accounts receivable include trade receivables and other receivables:

- Trade receivables are commercial receivables arising from sales transactions between the Company and buyers;
- Other receivables are receivables that are non-commercial in nature, not related to sales transactions, and internal.

Receivables are recorded at cost less provision for doubtful debts. Provision is made at the end of the accounting period for receivables that are overdue for collection for more than 6 months or not yet due for collection but the debtor has gone bankrupt, is undergoing dissolution procedures, is missing, absconded, etc. Provision is made according to the guidance in Circular No. 228/2009/TT-BTC dated December 7, 2009 of the Ministry of Finance.

4.4 *Inventory*

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

The cost of inventories is calculated using the weighted average method and is accounted for using the perpetual inventory method with the value of inventories (raw materials, goods) determined to include purchase costs, processing costs and other directly related costs incurred to bring the inventories to their present location and condition.

Net realizable value is the estimated selling price for inventories less the estimated costs of completion and estimated costs necessary to make the sale.

Provision for inventory price reduction is made for each item when the net realizable value of that item is less than the original price. Provision is made according to the guidance in Circular No. 228/2009/TT-BTC dated December 7, 2009 of the Ministry of Finance.

4.5 *Tangible fixed assets*

Original price

Tangible fixed assets are stated at cost less accumulated depreciation.

The original cost includes the purchase price and all costs incurred by the Company to acquire the tangible fixed asset up to the time when the fixed asset is ready for use. Expenditures incurred after initial recognition are only recorded as an increase in the original cost of tangible fixed assets if these costs are certain to increase future economic benefits from the use of the asset. Expenditures that do not satisfy the above conditions are recorded as expenses in the period.

Depreciation

Tangible fixed assets are depreciated using the straight-line method over the estimated useful life of the assets. The depreciation period is in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance. Specifically as follows:

| <u>Asset Type</u> | <u>Depreciation period</u> (years) |
|-------------------------|---------------------------------------|
| Houses, buildings | 10 - 25 |
| Machinery and equipment | 6 - 15 |
| Means of transport | 6 - 10 |
| Management equipment | Full depreciation |

4.6 Intangible fixed assets

Original price

Intangible fixed assets are stated at cost less accumulated depreciation.

The original cost of intangible fixed assets is all costs that the Company must spend to acquire intangible fixed assets up to the time the asset is put into a state of readiness for use.

Land use rights

fixed assets are land use rights including:

- Land use rights are assigned by the State with land use fees collected or legal land use rights are transferred (including land use rights with a term and land use rights without a term);
- Prepaid land rent (paid for the entire lease term or prepaid for many years with the remaining paid land lease term being at least 05 years) for land lease contracts before the effective date of the 2003 Land Law and for which a land use right certificate has been issued by a competent authority.

The original cost of land use rights includes all costs directly attributable to bringing the land into a condition ready for use.

Depreciation

Intangible fixed assets are land use rights with no term, so depreciation is not performed. For land use rights with term, the depreciation period is the time the Company is allowed to use the land.

4.7 Prepaid expenses

Prepaid expenses are classified into short-term prepaid expenses and long-term prepaid expenses. These are actual expenses that have been incurred but are related to the business performance of many periods. The main prepaid expenses at the Company:

- Used tools and equipment: are allocated using the straight-line method over a period of 1 to 3 years;
- Other prepaid expenses: Based on the nature and level of expenses, the Company selects appropriate allocation methods and criteria over the period in which economic benefits are expected to be generated.

4.8 Accounts Payable

Liabilities include trade payables and other payables:

- Trade payables are commercial payables arising from purchase and sale transactions between suppliers and the Company;
- Other payables are payables that are non-commercial in nature, not related to sales transactions, and internal.

Liabilities are recorded at cost, classified into short-term and long-term liabilities based on the remaining term at the end of the accounting period.

The Company tracks payables in detail by subject, original term, remaining term and original currency.

4.9 Loans and financial lease liabilities

Loans and finance lease liabilities are stated at cost and classified into short-term and long-term liabilities based on the remaining term at the end of the accounting period.

The Company tracks loans and financial lease liabilities in detail by subject, loan agreements, principal term, remaining debt term and original currency.

Borrowing costs

Borrowing costs include interest and other costs incurred in connection with the Company's borrowings. Borrowing costs are recognized as operating expenses in the period in which they are incurred, unless they satisfy the capitalization criteria prescribed in the Accounting Standard "Borrowing Costs".

Borrowing costs that are specifically borrowed for the purpose of acquiring, constructing or producing a particular asset of the Company are capitalized as part of the cost of that asset. For general borrowings, the amount of borrowing costs eligible for capitalization during the accounting period is determined by the capitalization rate for the weighted average cumulative costs incurred for the construction or production of that asset.

Capitalization of borrowing costs shall cease during periods during which the investment, construction or production of a qualifying asset is interrupted, except for cases where such interruption is necessary. Capitalization of borrowing costs shall cease when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are completed.

4.10 Cost to Pay

Payables are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company by the supplier.

4.11 Unearned Revenue

Unearned revenue at the Company includes amounts received in advance for one or more accounting periods for services provided to customers, allocated according to the number of periods over which the Company has received the advance.

4.12 Equity

Owner's equity reflects the actual capital contributed by shareholders.

Treasury stock

Treasury stock is the amount payable to repurchase shares issued by the Company and the costs directly related to this repurchase transaction.

Capital surplus

Share premium reflects the difference between the issue price and the par value, direct costs related to the issuance of shares; the difference between the reissue price and the book value, direct costs related to the reissue of treasury shares; the capital component of convertible bonds at maturity.

Profit distribution

Profit after corporate income tax is allocated to funds and distributed to shareholders according to the Company Charter or according to the Decision of the General Meeting of Shareholders.

Dividends paid to shareholders do not exceed undistributed earnings and take into account non-cash items in undistributed earnings that may affect cash flow and the ability to pay dividends.

4.13 Recognition of revenue and other income

- Revenue from sales of goods and provision of services is recognized when it is probable that economic benefits will flow to the entity and can be reliably measured, and the following conditions are met:
 - ✓ Revenue from sales is recognized when the significant risks and rewards of ownership of the goods have been transferred to the buyer and there is no significant uncertainty regarding the parties' determination of the selling price or the possibility of returning the goods;
 - ✓ Revenue from providing services is recognized when the service is completed. In case the service is performed over many accounting periods, the determination of revenue in each period is based on the percentage of service completion at the end of the accounting period.
- Financial revenue is recognized when the revenue can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the entity.
 - ✓ Interest is recognized on the basis of time and actual interest rate;
 - ✓ Dividends and profits received are recognized when the Company is entitled to receive dividends or profits from capital contributions. Stock dividends are not recognized as financial revenue. Dividends received in relation to the period before the investment are accounted for as a reduction in the value of the investment.
- Other income is income outside the Company's production and business activities, recorded when it can be determined with relative certainty and is likely to gain economic benefits.

4.14 Cost of goods sold

Cost of products, goods and services consumed is recorded in the correct period, according to the principle of matching with revenue and the principle of prudence.

Expenses exceeding the normal level of inventories and services provided are recorded immediately in the cost of goods sold in the period, not included in the cost of products and services.

4.15 Financial costs

Financial expenses reflect expenses or losses related to financial investment activities: interest expenses on loans, interest on deferred purchases, interest on financial leased assets, payment discounts for buyers, expenses and losses from liquidation and sale of investments, provisions for devaluation of trading securities, provisions for investment losses in other entities, losses arising from selling foreign currencies, exchange rate losses and expenses of other investment activities.

4.16 Selling expenses, business management expenses

Selling costs reflect actual costs incurred in the process of selling products, goods, and providing services.

Business management costs reflect actual costs incurred related to the general management of the business.

4.17 Current corporate income tax expense, deferred corporate income tax expense

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

Current income tax is the tax payable on taxable profit for the period, using tax rates enacted at the balance sheet date. Taxable profit differs from accounting profit due to adjustments for temporary differences between tax and accounting and for items of income and expenses that are not taxable or deductible.

Deferred income tax is determined on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

4.18 Financial instruments

Initial notes

Financial assets

At the date of initial recognition, financial assets are recorded at cost plus transaction costs that are directly attributable to the acquisition of the financial asset. The Company's financial assets comprise cash, short-term deposits, trade receivables, other receivables and financial investments.

Financial liabilities

At the date of initial recognition, financial liabilities are recorded at cost plus transaction costs directly attributable to the issuance of such financial liabilities. The Company's financial liabilities include loans, trade payables, accrued expenses and other payables.

Re-evaluate after initial recording

Currently, there are no regulations on revaluation of financial instruments after initial recognition.

4.19 Tax rates and fees payable to the State Budget that the Company is applying

- VAT :
 - ✓ International transport activities: Apply 0% tax rate;
 - ✓ Transportation, loading and unloading services, petroleum trading: Apply tax rate of 10%
(From July 1, 2023 to present: apply tax rate of 8% for transportation and unloading services according to Decree 44/2023/ND-CP)
 - ✓ Other products are subject to tax rates according to current regulations.
- Corporate income tax: The corporate income tax rate is 20%.
- Other taxes and fees are paid according to current regulations.

4.20 Stakeholders

Parties are considered to be related if one party has the ability (directly or indirectly) to control the other party or exercise significant influence over the other party in making financial and operating decisions.

Unit: VND

5. Money

| | 12/31/2024 | 01/01/2024 |
|------------------------|----------------------|----------------------|
| Cash | 4,260,018,339 | 749,164,174 |
| Non-term bank deposits | | 1,822,607,013 |
| Add | 4,260,018,339 | 2,571,771,187 |

6. Short-term held - to - maturity investments

| | 12/31/2024 | 01/01/2024 |
|----------------------|------------|----------------------|
| 6-month term deposit | - | 6,000,000,000 |
| Add | - | 6,000,000,000 |

7. Short-term trade receivables

| | 12/31/2024 | 01/01/2024 |
|------------------------------------------------------------|-----------------------|-----------------------|
| Quang Trung Huy Trading & Service Co., Ltd. | 780,031,290 | 778,058,290 |
| Sunrise Mountains LLC | 2,303,923,770 | 3,189,862,960 |
| Viet Phap Steel Joint Stock Company | 817,336,640 | 817,336,640 |
| Quang Nam Mineral Industry Joint Stock Company | 5,355,001,654 | 4,270,171,675 |
| Chi Linh Trading & Construction Company Limited | 2,173,692,448 | 2,145,002,448 |
| Glotraco Company Limited | 938,677,454 | 424,448,182 |
| SME Logistics Joint Stock Company | 510,700,000 | 559,755,000 |
| Dong Tam Construction Materials Production Company Limited | 765,422,945 | - |
| Other objects | 7,715,625,638 | 10,023,747,311 |
| Add | 21,360,411,839 | 22,208,382,506 |

8. Short-term seller advance

| | 12/31/2024 | 01/01/2024 |
|--------------------------------------------------------------------|--------------------|--------------------|
| Castrol BP Petco LLC | 157,228,355 | - |
| Danang Bridge and Road Construction Consulting Joint Stock Company | 23,846,000 | 23,846,000 |
| Danang Petroleum Machinery and Equipment Joint Stock Company | 121,031,668 | 88,626,326 |
| Danang Center for Natural Resources and Environment Technology | - | 13,700,501 |
| Add | 302,106,023 | 126,172,827 |

9. Other short-term receivables

| | 12/31/2024 | | 01/01/2024 | |
|---------------------------------------------------------------------------------------------|--------------------|------------|--------------------|------------|
| | Value | Preventive | Value | Preventive |
| Dividends and profits receivable | - | - | - | - |
| Receivables from employees (social insurance, health insurance, unemployment insurance,...) | 32,164,830 | - | 22,738,824 | - |
| Bet, deposit | 125,000,000 | - | 125,000,000 | - |
| Advance | 533,085,709 | - | 377,896,062 | - |
| Other receivables | 79,559,018 | - | 207,541,320 | - |
| Add | 769,809,557 | - | 733,176,206 | - |

10. Provision for doubtful debts - Short-term

| | 12/31/2024 | 01/01/2024 |
|-------------------------------------|----------------------|----------------------|
| Provision for past due receivables | 2,440,538,946 | 1,792,269,127 |
| - 3 years or more | 2,440,538,946 | 1,792,269,127 |
| - From 2 years to less than 3 years | - | - |
| Add | 2,440,538,946 | 1,792,269,127 |

11. Inventory

| | 12/31/2024 | | 01/01/2024 | |
|--------------------------------------------|----------------------|------------|----------------------|------------|
| | Original price | Preventive | Original price | Preventive |
| Raw materials | 66,204,000 | - | 76,544,000 | - |
| Tools, instruments | - | - | - | - |
| Cost of production and unfinished business | 130,486,254 | - | 143,852,133 | - |
| Goods | 1,582,467,606 | - | 3,487,822,951 | - |
| Add | 1,779,157,860 | - | 3,708,219,084 | - |

- There is no substandard or unsaleable inventory as of December 31, 2024.
- There is no inventory used as collateral to secure debts as of December 31, 2024.

12. Prepaid expenses

a. Short term

| | 12/31/2024 | 01/01/2024 |
|-----------------------------------|--------------------|--------------------|
| Road fee | 123,732,017 | 116,335,167 |
| Insurance costs | 173,160,161 | 110,227,732 |
| Other short-term prepaid expenses | 15,999,999 | 16,330,000 |
| Add | 312,892,177 | 242,892,899 |

b. Long term

| | 12/31/2024 | 01/01/2024 |
|-----------------------------------------------|----------------------|----------------------|
| Cost of tools, equipment, awaiting allocation | 1,153,419,759 | 1,384,603,932 |
| Add | 1,153,419,759 | 1,384,603,932 |

13. Tangible fixed assets

| | Home, structure | Machines device | Transportation transmission | Equipment, tools management tool | Add |
|--------------------------------|----------------------|--------------------|--------------------------------|-------------------------------------------|-----------------------|
| Original price | | | | | |
| Beginning balance | 4,551,226,684 | 290,500,000 | 21,156,581,096 | 58,240,000 | 26,056,547,780 |
| Shopping during the period | - | - | 5,662,603,659 | - | 5,662,603,659 |
| Financial leased fixed assets | - | - | 3,868,527,273 | - | 3,868,527,273 |
| Sale, assignment | - | - | 2,216,954,048 | - | 2,216,954,048 |
| Final number | 4,551,226,684 | 290,500,000 | 28,470,757,980 | 58,240,000 | 33,370,724,664 |
| Depreciation | | | | | |
| Beginning balance | 3,184,306,716 | 289,199,995 | 19,690,649,591 | 58,240,000 | 23,222,396,302 |
| Depreciation during the period | 55,725,202 | 1,300,005 | 409,953,022 | - | 466,978,229 |
| Sale, assignment | - | - | 354,358,824 | - | 354,358,824 |
| Final number | 3,240,031,918 | 290,500,000 | 19,746,243,789 | 58,240,000 | 23,335,015,707 |
| Residual value | | | | | |
| Beginning balance | 1,366,919,968 | 1,300,005 | 5,334,458,778 | - | 6,702,678,751 |
| Final number | 1,311,194,766 | - | 8,724,514,191 | - | 10,035,708,957 |

Remaining value at the end of the period of tangible fixed assets used as collateral: VND 451,064,554.

Original price of fixed assets at the end of the period fully depreciated but still in use: VND 14,778,191,780.

Original price of fixed assets at the end of the period awaiting liquidation: 0 VND.

There are no commitments on the purchase and sale of tangible fixed assets of large value that have not been implemented.

14. Intangible fixed assets

| | Right to use land use | Add |
|--------------------------------|--------------------------|----------------------|
| Original price | | |
| Beginning balance | 3,520,200,000 | 3,520,200,000 |
| Final number | 3,520,200,000 | 3,520,200,000 |
| Depreciation | | |
| Beginning balance | - | - |
| Depreciation during the period | - | - |
| Final number | - | - |
| Residual value | | |
| Beginning balance | 3,520,200,000 | 3,520,200,000 |
| Final number | 3,520,200,000 | 3,520,200,000 |

(*) Long-term land use rights include:

- Land use rights at 59 Ba Dinh, Da Nang City, area 129.8 m2, original price 3,520,200,000 VND used as company office. This property is being mortgaged to secure loans.

15. Cost of unfinished construction

| | 12/31/2024 | 01/01/2024 |
|---------------------------------------------|-----------------------|-----------------------|
| Basic construction | 11,570,874,029 | 11,565,448,630 |
| - Storehouse | 2,855,456,399 | 2,855,456,399 |
| - Leveling the ground of Suoi Vuon Dua area | 8,364,328,231 | 8,364,328,231 |
| - Other costs Suoi Gi Dua | 351,089,399 | 345,664,000 |
| Add | 11,570,874,029 | 11,565,448,630 |

16. Other long - term investments

| | 12/31/2024 | | | | | 01/01/2024 | | |
|------------------------------------------------------------|--------------------|---------------|---------------------|------------------|-------------------|------------|-------------------|------------|
| | Operational status | Capital ratio | Voting rights ratio | Number of shares | Original price | Preventive | Original price | Preventive |
| Investment in other entities | | | | | 66,000,000 | - | 66,000,000 | - |
| - Saigon Port Services & Import Export Joint Stock Company | Active | 0.66% | 0.66% | 6,600 | 66,000,000 | - | 66,000,000 | - |
| Add | | | | | 66,000,000 | - | 66,000,000 | - |

17. Short-term trade payables

| | 12/31/2024 | 01/01/2024 |
|-----------------------------------------------------------------------------|----------------------|----------------------|
| Regional Petroleum Company V - One Member Limited Liability Company | 507,154,568 | 483,876,474 |
| Nhan Bao Trading and Service Company Limited | 424,060,803 | 11,973,845 |
| Danang Automobile Transport and Tourist Vehicle Support Service Cooperative | 516,709,181 | 252,587,626 |
| VAB Construction, Trading and Service Company Limited | 972,651,907 | 332,157,926 |
| Nui Thanh Trading Company Limited | 376,154,044 | 212,285,549 |
| Other objects | 4,213,645,140 | 2,366,107,601 |
| Add | 7,010,375,643 | 3,658,989,021 |

18. Short-term advance payment buyer

| | 12/31/2024 | 01/01/2024 |
|------------------------------------------------------------------------|-------------------|--------------------|
| Long Minh Construction and Trading Company Limited | 19,050,717 | - |
| Thinh Phu Cuong Company Limited | - | 48,931,300 |
| HB Leisure Vietnam Co., Ltd. | - | 65,000,000 |
| Construction Factory 33 - Thanh An 96 Construction Joint Stock Company | 588,460 | - |
| Tuan Son 23 Construction & Service Joint Stock Company | 210,950 | - |
| Add | 19,850,127 | 113,931,300 |

19. Taxes and other payables to the budget

| | Beginning balance | Amount payable during the period | Actual amount paid during the period | Final number |
|----------------------------|--------------------|----------------------------------|--------------------------------------|----------------------|
| Value Added Tax | - | 242,050,263 | 293,768,750 | - |
| Corporate income tax | - | 380,332,810 | - | 380,641,362 |
| Personal income tax | 8,850,000 | 105,782,963 | 102,352,963 | 12,280,000 |
| Real estate tax, land rent | 873,544,034 | 1,839,136 | 1,839,136 | 873,544,034 |
| Other taxes | 3,178,357 | 66,140,684 | 69,577,945 | 123,288 |
| Add | 885,572,391 | 796,145,856 | 467,538,794 | 1,266,588,684 |

The Company's tax reports will be subject to examination by the Tax Authority, the tax amount presented in these Financial Statements may change according to the decision of the Tax Authority.

20. Short-term payable expenses

| | 12/31/2024 | 01/01/2024 |
|------------------------|--------------------|--------------------|
| Shipping costs | 360,244,000 | 234,250,564 |
| Other payable expenses | 59,452,945 | 695,454,546 |
| Add | 419,696,945 | 929,705,110 |

21. Short-term unearned revenue

| | 12/31/2024 | 01/01/2024 |
|----------------------------------------------|-------------------|-------------------|
| Warehouse rental revenue received in advance | 36,920,000 | 83,120,000 |
| Add | 36,920,000 | 83,120,000 |

22. Other short-term payables

| | 12/31/2024 | 01/01/2024 |
|------------------------------------------------------------------------|-------------------|--------------------|
| Union fees, social insurance, health insurance, unemployment insurance | 29,887,720 | 76,339,795 |
| Other payables | 17,441,050 | 24,398,753 |
| Add | 47,328,770 | 100,738,548 |

23. Loans and financial leases

a. Short-term loans and finance leases

| | Beginning of period | Increase in period | Decrease in period | End of period |
|------------------------------------------------------------------------|----------------------|-----------------------|-----------------------|----------------------|
| Short term loan | 6,653,437,059 | 19,831,931,314 | 23,588,393,177 | 2,896,975,196 |
| - Bank for Investment and Development of Vietnam - Hai Van Branch | 6,453,437,059 | 16,527,272,607 | 20,083,734,470 | 2,896,975,196 |
| - Vietnam Maritime Commercial Joint Stock Bank | - | 3,304,658,707 | 3,304,658,707 | - |
| - Staff | 200,000,000 | - | 200,000,000 | - |
| Finance lease debt due | 671,567,280 | 671,567,280 | 671,567,280 | 671,567,280 |
| - BIDV - SUMI Trust Financial Leasing Company Limited - Da Nang Branch | 671,567,280 | 671,567,280 | 671,567,280 | 671,567,280 |
| Short term loans for individuals | 1,000,000,000 | - | 1,000,000,000 | - |
| Add | 8,325,004,339 | 20,503,498,594 | 25,259,960,457 | 3,568,542,476 |

b. Long-term loans and financial leases

| | Beginning of period | Increase in period | Decrease in period | End of period |
|---------------------------------------------|----------------------|----------------------|----------------------|----------------------|
| Long term loan | 6,575,000,000 | 3,801,000,000 | 7,865,000,000 | 2,511,000,000 |
| - BIDV Bank | - | 2,600,000,000 | 260,000,000 | 2,340,000,000 |
| - Long-term loans for individuals | 6,575,000,000 | 1,201,000,000 | 7,605,000,000 | 171,000,000 |
| Finance lease debt | 1,622,954,214 | - | 671,567,280 | 951,386,934 |
| Add | 8,197,954,214 | 3,801,000,000 | 8,536,567,280 | 3,462,386,934 |
| In there: | | | | |
| - Long-term loans due within 1 year | 1,671,567,280 | | | 671,567,280 |
| Long-term loans and financial leases | 6,526,386,934 | | | 2,790,819,654 |

Borrow from individuals according to credit contracts signed with each individual for business activities. Loan interest rate in Vietnamese Dong according to agreement between the two parties. Loan security measure: Unsecured.

24. Equity

a. Equity Fluctuation Reconciliation Table

| | Owner 's equity | Capital surplus | Other owners' equity | Development investment fund | Undistributed profit after tax | Add |
|---------------------------------|-----------------------|-------------------|----------------------|-----------------------------|--------------------------------|-----------------------|
| Balance as of 01/01/2023 | 12,000,000,000 | 69,054,079 | 1,633,524,798 | 13,033,203,023 | 50,663,085,988 | 77,398,867,888 |
| Increase in period | - | - | - | - | 115,157,995 | 115,157,995 |
| Decrease in period | - | - | - | - | 42,600,000,000 | 42,600,000,000 |
| Balance as of 12/31/2023 | <u>12,000,000,000</u> | <u>69,054,079</u> | <u>1,633,524,798</u> | <u>13,033,203,023</u> | <u>8,178,243,983</u> | <u>34,914,025,883</u> |
| Balance as of 01/01/2024 | 12,000,000,000 | 69,054,079 | 1,633,524,798 | 13,033,203,023 | 8,178,243,983 | 34,914,025,883 |
| Increase in period | - | - | - | - | 1,975,244,349 | 1,975,244,349 |
| Decrease in period | - | - | - | - | 1,200,000,000 | 1,200,000,000 |
| Balance as of 12/31/2024 | <u>12,000,000,000</u> | <u>69,054,079</u> | <u>1,633,524,798</u> | <u>13,033,203,023</u> | <u>8,953,488,332</u> | <u>35,689,270,232</u> |

b. Capital transactions with owners and distribution of dividends and profits

| | 12/31/2024 | 12/31/2023 |
|----------------------------------------------------|----------------|----------------|
| Owner's equity | | |
| - Beginning capital contribution | 12,000,000,000 | 12,000,000,000 |
| - Capital contribution increased during the period | - | - |
| - Capital contribution decreased during the period | - | - |
| - End of period capital contribution | 12,000,000,000 | 12,000,000,000 |
| Dividends paid | 1,200,000,000 | 42,000,000,000 |

c. Share

| | 12/31/2024 Share | 01/01/2024 Share |
|------------------------------------------|---------------------|---------------------|
| Number of shares registered for issuance | 1,200,000 | 1,200,000 |
| Number of shares sold to the public | 1,200,000 | 1,200,000 |
| - Common stock | 1,200,000 | 1,200,000 |
| - Preferred stock (classified as equity) | - | - |
| Number of shares outstanding | 1,200,000 | 1,200,000 |
| - Common stock | 1,200,000 | 1,200,000 |
| - Preferred stock (classified as equity) | - | - |
| Outstanding share price: 10,000 VND | | |

d. Dividends

Annual General Meeting of Shareholders took place on 20/04/2024.

e. Undistributed profit after tax

| | 12/31/2024 | 12/31/2023 |
|----------------------------------------------------------------|----------------------|----------------------|
| Previous period profit carried forward | 8,178,243,983 | 50,663,085,988 |
| Profit after corporate income tax this period | 1,975,244,349 | 115,157,995 |
| Profit distribution | 1,200,000,000 | 42,600,000,000 |
| - Profit distribution of previous years | 1,200,000,000 | 42,600,000,000 |
| + <i>Extract from Executive Board bonus fund</i> | - | 600,000,000 |
| + <i>Dividend payment</i> | 1,200,000,000 | 42,000,000,000 |
| Undistributed profit after tax at the end of the period | 8,953,488,332 | 8,178,243,983 |

The 2023 profit distribution was carried out in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders held on April 20 , 2024 .

25. Sales and service revenue

| | 12/31/2024 | 12/31/2023 |
|-----------------------------------------------------------------|------------------------|------------------------|
| Sales revenue | 59,570,819,306 | 48,703,386,086 |
| Revenue from transportation, warehousing and storage activities | 70,774,586,097 | 52,195,362,941 |
| Add | 130,345,405,403 | 100,898,749,027 |

26. Cost of goods sold

| | 12/31/2024 | 12/31/2023 |
|------------------------------------------------------------|------------------------|-----------------------|
| Cost of goods sold | 55,798,213,071 | 45,996,949,455 |
| Cost of transportation, warehousing and storage activities | 63,702,029,060 | 47,856,520,115 |
| Add | 119,500,242,131 | 93,853,469,570 |

27. Financial revenue

| | 12/31/2024 | 12/31/2023 |
|--------------------------------|-------------------|----------------------|
| Interest on deposits and loans | 92,927,109 | 1,218,810,963 |
| Add | 92,927,109 | 1,218,810,963 |

28. Financial costs

| | 12/31/2024 | 12/31/2023 |
|------------------|--------------------|--------------------|
| Interest expense | 587,816,965 | 986,408,757 |
| Add | 587,816,965 | 986,408,757 |

29. Other income

| | 12/31/2024 | 12/31/2023 |
|--------------------------------------------------|-------------|------------|
| Profit from liquidation and sale of fixed assets | 335,529,864 | 31,818,182 |
| Other items | - | - |

| | | |
|---------------------------------------------------------------------------|----------------------|----------------------|
| Add | 335,529,864 | 31,818,182 |
| 30. Other costs | | |
| | 12/31/2024 | 12/31/2023 |
| Cost of fines and tax collection | 1,910,287 | 26,436,900 |
| Other items | 28,000,000 | 25,500,000 |
| Add | 29,910,287 | 51,936,900 |
| 31. Selling and administrative expenses | | |
| a. Selling expenses incurred during the period | | |
| | 12/31/2024 | 12/31/2023 |
| Labor costs | 284,000,000 | 286,300,000 |
| Fixed asset depreciation costs | 62,891,640 | 62,891,640 |
| Loading and unloading costs | 639,703,450 | 470,272,220 |
| Other items | 606,513,279 | 418,430,650 |
| Add | 1,593,108,369 | 1,237,894,510 |
| b. Business management expenses incurred during the period | | |
| | 12/31/2024 | 12/31/2023 |
| Labor costs | 3,799,004,146 | 2,967,359,460 |
| Fixed asset depreciation costs | 284,644,962 | 243,845,528 |
| Contingency costs | 648,269,819 | 729,112,804 |
| Other items | 1,974,979,986 | 1,964,192,648 |
| Add | 6,706,898,913 | 5,904,510,440 |
| 32. Current corporate income tax expense | | |
| | 12/31/2024 | 12/31/2023 |
| Total accounting profit before tax | 2,355,885,711 | 115,157,995 |
| - Profit from main business activities | 2,355,885,711 | 115,157,995 |
| - Profit from real estate transfer activities | - | - |
| Adjustment of taxable income | | |
| - Adjust to increase | 99,410,287 | 233,755,569 |
| + <i>Invalid costs included in expenses</i> | 29,910,287 | 137,755,569 |
| + <i>Remuneration costs for non-directly operating Board of Directors</i> | 69,500,000 | 96,000,000 |
| - Adjust down | 552,089,190 | 348,913,564 |
| + <i>Dividends on profits are distributed</i> | - | - |
| + <i>Transfer losses from main business activities in 2022</i> | 552,089,190 | 348,913,564 |
| Total taxable income | 1,903,206,808 | - |
| Current corporate income tax expense | 380,641,362 | - |

33. Basic, diluted earnings per share

| | 12/31/2024 | 12/31/2023 |
|---------------------------------------------------------------|---------------|-------------|
| Profit after corporate income tax | 1,975,244,349 | 115,157,995 |
| Adjustments to increase or decrease profit after tax | - | - |
| - Adjust to increase | - | - |
| Profit or loss attributable to common stockholders | 1,975,244,349 | 115,157,995 |
| Average number of common shares outstanding during the period | 1,200,000 | 1,200,000 |
| Basic, diluted earnings per share | 1,646 | 96 |

34. Events occurring after the balance sheet date

There are no events occurring after the balance sheet date that require adjustment to or disclosure in the Financial report Q4 2024.

35. Income of key management members

| | 12/31/2024 | 12/31/2023 |
|----------------------------------|-------------|-------------|
| Board of Directors Remuneration | 168,000,000 | 168,000,000 |
| Board of Directors' Compensation | 613,876,882 | 600,191,751 |



Manager

Le Nam Hung

Chief Accountant

Nguyen Thi Tuyet

The chartist

Le Thi Khanh Nhon

Da Nang, January 20, 2025