

**Tan Cang Warehousing Joint Stock Company**

Business Registration Certificate No.: 0309532497

Address: Tan Cang - Cat Lai Terminal, Cat Lai Ward, Ho  
Chi Minh City, Vietnam**BALANCE SHEET**  
**As of 30 September 2025**

Unit: VND

ASSETS	Code	Note	Ending balance 30/09/2025	Beginning balance 01/1/2025
1	2	3	4	5
<b>A-CURRENT ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>470,146,098,895</b>	<b>389,827,076,193</b>
<b>I.Cash and cash equivalents</b>	<b>110</b>	V.1	<b>35,645,929,533</b>	<b>63,090,479,604</b>
1.Cash	111		35,645,929,533	32,090,479,604
2.Cash equivalents	112			31,000,000,000
<b>II.Short-term financial investments</b>	<b>120</b>	V.2a	<b>176,900,000,000</b>	<b>149,500,000,000</b>
1.Trading securities	121			
2.Provisions for devaluation of trading securities	122			
3.Held-to-maturity investments	123		176,900,000,000	149,500,000,000
<b>III.Short-term receivables</b>	<b>130</b>		<b>245,979,431,054</b>	<b>158,984,318,624</b>
1.Short-term trade receivables	131	V.3	233,293,595,661	152,690,393,373
2.Short-term prepayments to suppliers	132	V.4a	8,727,321,929	1,778,933,174
3.Short-term inter-company receivables	133			
4.Receivables according to the progress of construction contracts	134			
5.Receivables for short-term loans	135			
6.Other short-term receivables	136	V.5a	6,297,300,169	6,801,644,498
7.Allowance for short-term doubtful debts	137	V.6	(2,338,786,705)	(2,286,652,421)
8.Deficit assets for treatment	139			
<b>IV.Inventories</b>	<b>140</b>	<b>V.7</b>	<b>6,102,474,790</b>	<b>6,272,231,932</b>
1.Inventories	141		6,102,474,790	6,272,231,932
2.Allowance for inventories	149			
<b>V.Other current assets</b>	<b>150</b>		<b>5,518,263,518</b>	<b>11,980,046,033</b>
1.Short-term prepaid expenses	151	V.8a	5,518,263,518	9,981,652,245
2.Deductible VAT	152			1,998,393,788
3.Taxes and other receivables from the State	153			
4.Trading Government bonds	154			
5.Other current assets	155			
<b>B-NON-CURRENT ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>180,766,809,274</b>	<b>188,998,057,654</b>
<b>I.Long-term receivables</b>	<b>210</b>		<b>15,000,000,000</b>	<b>15,000,000,000</b>

ASSETS	Code	Note	Ending balance 30/09/2025	Beginning balance 01/1/2025
1.Long-term trade receivables	211			
2.Long-term prepayments to suppliers	212	V.4b		
3.Working capital in affiliates	213			
4.Long-term inter-company receivables	214			
5.Receivables for long-term loans	215			
6.Other long-term receivables	216	V.5b	15,000,000,000	15,000,000,000
7.Allowance for long-term doubtful debts (*)	219			
<b>II.Fixed assets</b>	<b>220</b>		<b>109,401,369,108</b>	<b>122,137,492,011</b>
<b>1.Tangible fixed assets</b>	<b>221</b>	V.9	<b>97,690,540,518</b>	<b>108,074,385,031</b>
- Historical costs	222		561,379,480,419	556,673,211,919
- Accumulated depreciation (*)	223		(463,688,939,901)	(448,598,826,888)
<b>2.Financial leased assets</b>	<b>224</b>			
- Historical costs	225			
- Accumulated depreciation (*)	226			
<b>3.Intangible fixed assets</b>	<b>227</b>	V.10	<b>11,710,828,590</b>	<b>14,063,106,980</b>
- Initial costs	228		35,700,564,975	32,544,087,875
- Accumulated amortization (*)	229		(23,989,736,385)	(18,480,980,895)
<b>III.Investment property</b>	<b>230</b>			
- Historical costs	231			
- Accumulated depreciation (*)	232			
<b>IV.Long-term assets in process</b>	<b>240</b>		<b>51,412,844</b>	<b>51,412,844</b>
1.Long-term work in process	241			
2.Construction-in-progress	242	V.11	51,412,844	51,412,844
<b>V.Long-term financial investments</b>	<b>250</b>		<b>33,128,170,742</b>	<b>34,327,147,177</b>
1.Investments in subsidiaries	251	V.2b	28,100,000,000	28,100,000,000
2.Investments in joint ventures and associates	252	V.2b	7,200,000,000	7,200,000,000
3.Investments in other entities	253			
4.Provisions for devaluation of long-term financial investments (*)	254		(2,171,829,258)	(972,852,823)
5.Held-to-maturity investments	255			
<b>VI.Other non-current assets</b>			<b>23,185,856,580</b>	<b>17,482,005,622</b>
1.Long-term prepaid expenses	261	V.8b	12,473,978,083	16,506,850,486
2.Deferred income tax assets	262	V.11	10,711,878,497	975,155,136
3.Long-term components and spare parts	263			
4.Other non-current assets	268			
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>650,912,908,169</b>	<b>578,825,133,847</b>



LIABILITIES AND OWNER'S EQUITY	Code	Note	Ending balance 30/09/2025	Beginning balance 01/1/2025
<b>A-LIABILITIES(300=310+330)</b>	<b>300</b>		<b>295,284,114,402</b>	<b>250,600,455,707</b>
<b>I.Current liabilities</b>	<b>310</b>		<b>290,284,114,402</b>	<b>245,600,455,707</b>
1.Short-term trade payables	311	V.12	70,799,492,471	97,455,471,663
2.Short-term advances from customers	312		145,395,278	
3.Taxes and other obligations to the State Budget	313	V.13	22,930,310,340	15,484,709,929
4.Payables to employees	314		78,365,636,082	64,734,647,453
5.Short-term accrued expenses	315	V.14	64,509,223,546	7,058,280,679
6.Short-term inter-company payables	316			
7. Payables according to the progress of construction contracts	317			
8.Short-term unearned revenue	318			
9.Other short-term payables	319	V.15a	20,174,863,162	10,478,372,779
10.Short-term borrowings and financial leases	320	V.16a		
11.Provisions for short-term payables	321			
12.Bonus and welfare funds	322	V.17	33,359,193,523	50,388,973,204
13.Price stabilization fund	323			
14.Trading Government bonds	324			
<b>II.Long-term liabilities</b>	<b>330</b>		<b>5,000,000,000</b>	<b>5,000,000,000</b>
1.Long-term trade payables	331			
2.Long-term advances from customers	332			
3.Long-term accrued expenses	333			
4.Inter-company payables for working capital	334			
5.Long-term inter-company payables	335			
6.Long-term unearned revenue	336			
7.Other long-term payables	337	V.15b	5,000,000,000	5,000,000,000
8.Long-term borrowings and financial leases	338	V.16b		
9.Convertible bonds	339			
10.Preferred shares	340			
11.Deferred income tax liability	341			
12.Provisions for long-term payables	342			
13.Science and technology development fund	343			
<b>B-OWNER'S EQUITY (400=410+430)</b>	<b>400</b>		<b>355,628,793,767</b>	<b>328,224,678,140</b>
<b>I.Owner's equity</b>	<b>410</b>	<b>V.18</b>	<b>355,628,793,767</b>	<b>328,224,678,140</b>
1.Capital	411		199,910,200,000	199,910,200,000
2.Share premiums	412			
3.Bond conversion options	413			
4.Other sources of capital	414			

LIABILITIES AND OWNER'S EQUITY	Code	Note	Ending balance 30/09/2025	Beginning balance 01/1/2025
5.Treasury stocks	415			
6.Differences on asset revaluation	416			
7.Foreign exchange differences	417			
8.Investment and development fund	418		111,390,446,943	84,334,234,140
9.Business arrangement supporting fund	419			
10.Other funds	420			
11.Retained earnings	421		44,328,146,824	43,980,244,000
a.Retained earnings accumulated to the end of the previous period	421A			
b.Retained earnings of the current period	421B		44,328,146,824	43,980,244,000
12.Construction investment fund	422			
<b>II.Other sources and funds</b>				
1.Sources of expenditure	432			
2.Fund to form fixed assets	433			
<b>TOTAL LIABILITIES AND OWNER'S EQUITY (430 = 300 + 400)</b>	<b>440</b>		<b>650,912,908,169</b>	<b>578,825,133,847</b>

Prepared on 25 Oct 2025

Prepared by

Chief Accountant

Director



Nguyen Cam Trang



Nguyen Thi Hong Lien



Do Thanh Truong



**Tan Cang Warehousing Joint Stock Company**  
Business Registration Certificate No.: 0309532497  
Address: Tan Cang - Cat Lai Terminal, Cat Lai Ward,  
Ho Chi Minh City, Vietnam

**INCOME STATEMENT**  
**Quarter III 2025**

*Unit: VND*

ITEMS	Code	Note	Quarter III		Accumulation from the beginning of the fiscal year to at the end of current quarter	
			Current year	Previous year	Current year	Previous year
1	2	3			6	7
1. Sales	01	VI.1	243.639.714.501	216.587.550.811	698.157.054.188	629.557.111.684
2. Sales deductions	02				-	-
3. Net sales	10		243.639.714.501	216.587.550.811	698.157.054.188	629.557.111.684
(10 = 01 - 02)					-	-
4. Costs of sales	11	VI.2	187.833.336.871	169.725.506.895	531.856.403.987	484.839.840.033
5. Gross profit/ (loss)	20		55.806.377.630	46.862.043.916	166.300.650.201	144.717.271.651
(20 = 10 - 11)					-	-
6. Financial income	21	VI.3	855.930.698	661.728.163	10.624.816.022	11.581.453.106
7. Financial expenses	22	VI.4	235.101.475	401.000.586	1.246.173.684	27.862.600
<i>In which: Loan interest expenses</i>	23		-	-	-	3.949.970
8. Selling expenses	24	VI.5	7.308.751.297	6.070.388.734	20.603.269.789	17.155.416.664
9. General and administration expenses	25	VI.6	11.979.410.775	9.936.423.805	44.166.285.813	38.515.557.891
10. Net operating profit/ (loss)	30		37.139.044.781	31.115.958.954	110.909.736.937	100.599.887.602
{30=20+(21-22)-(24+25)}					-	-
11. Other income	31	VI.7	117.880.744	101.178.129	279.302.351	244.387.547
12. Other expenses	32	VI.8	110.957.636	151.404.973	279.217.029	396.312.010
13. Other profit/ (loss): (40 = 31 - 32 )	40		6.923.108	(50.226.844)	85.322	(151.924.463)
14. Total accounting profit/ (loss) before tax: (50 = 30 + 40)	50		37.145.967.889	31.065.732.110	110.909.822.259	100.447.963.139
15. Current income tax	51		6.429.193.578	6.213.146.422	30.362.540.534	28.171.950.931
16. Deferred income tax	52	VI.9			(9.736.723.361)	(9.062.359.345)

ITEMS	Code	Note	Quarter III		Accumulation from the beginning of the fiscal year to at the end of current quarter	
			Current year	Previous year	Current year	Previous year
1	2	3			6	7
17. Profit/ (loss) after tax: 60 = 50 - 51-52 )	60		30.716.774.311	24.852.585.688	90.284.005.086	81.338.371.553
18. Basic earnings per share (*)	70	VI.10				

Prepared by



*Nguyen Cam Trang*

Chief Accountant



*Nguyen Thi Hong Lien*

Prepared on 25 Oct 2025

Director



*Do Thanh Truong*



**Tan Cang Warehousing Joint Stock Company**  
Business Registration Certificate No.: 0309532497  
Address: Tan Cang - Cat Lai Terminal, Cat Lai Ward,  
Ho Chi Minh City, Vietnam

**CASH FLOW STATEMENT**  
**(Indirect method)**  
**For the fiscal year ended 30 September 2025**

TT	ITEMS	Code	Accumulation from the beginning of the fiscal year to at the end of current quarter	
			Current year	Previous year
<b>I.</b>	<b>Cash flows from operating activities</b>			
1.	<i>Profit/ (loss) before tax</i>	01	110,909,822,259	100,447,963,139
2.	<i>Adjustments</i>			
-	Depreciation of fixed assets and investment properties	02	20,598,868,503	18,245,145,927
-	Provisions and allowances	03	1,251,110,719	(408,996,145)
-	Exchange gain/ (loss) due to revaluation of monetary items in foreign currencies	04	(73,093,461)	26,442,164
-	Gain/ loss from investing activities	05	(10,098,067,897)	(11,263,810,508)
-	Interest expenses	06		3,949,970
3.	<i>Operating profit/ (loss) before changes of working capital</i>	08	122,588,640,123	107,050,694,547
-	Increase/ (decrease) of receivables	09	(77,251,658,592)	(164,460,391,106)
-	Increase/ (decrease) of inventories	10	169,757,142	607,116,968
-	Increase/ (decrease) of payables	11	40,493,950,903	62,126,341,777
-	Increase/ (decrease) of prepaid expenses	12	8,496,261,130	1,997,068,806
-	Increase/ (decrease) of trading securities	13		
-	Interests paid	14		(3,949,970)
-	Corporate income tax paid	15	(24,078,663,498)	(20,463,546,563)
-	Other cash inflows	16	24,000,000	5,000,000
-	Other cash outflows	17	(33,954,323,140)	(41,552,228,990)
	<i>Net cash flows from operating activities</i>	20	36,487,964,068	(54,693,894,531)
<b>II.</b>	<b>Cash flows from investing activities</b>			
1.	Purchases and construction of fixed assets and other non-current assets	21	(12,234,155,570)	(14,381,357,104)
2.	Proceeds from disposals of fixed assets and other non-current assets	22		
3.	Cash outflows for lending, buying debt instruments of other entities	23	(226,900,000,000)	(223,500,000,000)
4.	Cash recovered from lending, selling debt instruments of other entities	24	199,500,000,000	218,000,000,000
5.	Investments into other entities	25		(3,600,000,000)
6.	Withdrawals of investments in other entities	26		
7.	Interests earned, dividends and profits received	27	11,425,957,488	12,141,872,152
	<i>Net cash flows from investing activities</i>	30	(28,208,198,082)	(11,339,484,952)
<b>III.</b>	<b>Cash flows from financing activities</b>			
1.	Proceeds from issuing stocks and capital contributions from owners	31		

TT	ITEMS	Code	Accumulation from the beginning of the fiscal year to at the end of current quarter	
			Current year	Previous year
2.	Repayment for capital contributions and re-purchases of stocks already issued	32		
3.	Proceeds from borrowings	33		
4.	Repayment for loan principal	34		(2,653,645,716)
5.	Payments for financial leased assets	35		
6.	Dividends and profits paid to the owners	36	(35,803,362,500)	(32,583,733,500)
	<i>Net cash flows from financing activities</i>	<b>40</b>	<b>(35,803,362,500)</b>	<b>(35,237,379,216)</b>
	<b>Net cash flows during the year</b>	<b>50</b>	<b>(27,523,596,514)</b>	<b>(101,270,758,699)</b>
	<b>Beginning cash and cash equivalents</b>	<b>60</b>	<b>63,090,479,604</b>	<b>124,086,819,543</b>
	Effects of fluctuations in foreign exchange rates	61	79,046,443	(57,019,283)
	<b>Ending cash and cash equivalents</b>	<b>70</b>	<b>35,645,929,533</b>	<b>22,759,041,561</b>

Prepared on 25 Oct 2025


Prepared by

Chief Accountant


Director



Nguyen Cam Trang



Nguyen Thi Hong Lien



Do Thanh Truong



# TAN CANG WAREHOUSING JOINT STOCK COMPANY

Address: Tan Cang – Cat Lai Terminal, Cat Lai Ward, Ho Chi Minh City

## FINANCIAL STATEMENTS

For the 9 month period of the fiscal year ending December 31, 2025

### NOTES TO THE FINANCIAL STATEMENTS

For the first 9 months of the fiscal year ending December 31, 2025

#### I. OPERATING CHARACTERISTICS

##### 1. Form of ownership

Tan Cang Warehousing Joint Stock Company (hereinafter referred to as "the Company") is a joint stock company.

##### 2. Business sectors

The Company operates in the service sector.

##### 3. Business activities

The Company's main business activities include:

- Customs brokerage services, freight forwarding agency services;
- Shipping agency services, packaging services (excluding pesticide packaging);
- Cargo handling, container transportation, and cargo tallying services;
- Warehousing and storage services in refrigerated warehouses, and shipping agency services.

##### 4. Normal business cycle

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

##### 5. Company structure

###### Subsidiaries:

Name of Company	Address	Main Business Activities	Equity Contribution Ratio	Ownership Interest	Voting Rights Ratio
Cat Lai Logistics Joint Stock Company	Tan Cang – Cat Lai Terminal, 1295A Nguyen Thi Dinh Street, Cat Lai Ward, Ho Chi Minh City	Freight transportation; warehousing and storage rental; packaging services.	57.50%	57.50%	57.50%
Tan Cang Hiep Luc Joint Stock Company	938A13 Nguyen Thi Dinh Street, Cat Lai Ward, Ho Chi Minh City	Cargo handling; warehousing and storage.	51.00%	51.00%	51.00%

###### Associates:

Name of Company	Address	Main Business Activities	Equity Contribution Ratio	Ownership Interest	Voting Rights Ratio
Express Newport Joint Stock Company	9B Tu Xuong, Xuan Hoa Ward, Ho Chi Minh City	Loading and unloading of goods; warehousing and storage of goods	36.00%	36.00%	36.00%

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

## TAN CANG WAREHOUSING JOINT STOCK COMPANY

Address: Tan Cang – Cat Lai Terminal, Cat Lai Ward, Ho Chi Minh City

### FINANCIAL STATEMENTS

For the 9 month period of the fiscal year ending December 31, 2025

Tan Cang Warehousing Depot Joint Stock Company	1295B Nguyen Thi Dinh, Cat Lai Ward, Ho Chi Minh City	Loading and unloading of goods; warehousing and storage of goods	36.00%	36.00%	36.00%
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#### 6. Statement on comparability of financial information

The comparative figures from the previous year are comparable with the current year's data.

#### 7. Employees

As of the end of the period, the Company has 454 employees (compared to 452 employees at the beginning of the year).

### II. FISCAL YEAR AND ACCOUNTING CURRENCY

#### 1. Fiscal year

The Company's fiscal year begins on January 1 and ends on December 31 of each calendar year.

#### 2. Accounting currency

The accounting currency used is the Vietnamese Dong (VND), as most transactions are conducted in VND.

### III. APPLICABLE ACCOUNTING STANDARDS AND REGULATIONS

#### 1. Applied Accounting Regulations

The Company applies the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, along with other guiding circulars issued by the Ministry of Finance to prepare and present financial statements.

#### 2. Statement of Compliance with Accounting Standards and Regulations

The Board of Management ensures compliance with the requirements of the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting Regime issued under Circular No. 200/2014/TT-BTC, and other guiding circulars of the Ministry of Finance in preparing and presenting financial statements.

### IV. APPLIED ACCOUNTING POLICIES

#### 1. Basis of preparation of financial statements

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

#### 2. Foreign currency transactions

Transactions in foreign currencies are converted into VND using the exchange rate at the transaction date. Balances of monetary items denominated in foreign currencies as of the fiscal year-end are revalued using the exchange rate on that date.

Exchange differences arising from foreign currency transactions during the year are recorded in financial income or financial expenses. Exchange differences from the revaluation of foreign currency-denominated monetary items at the fiscal year-end, after offsetting increases and decreases, are recorded in financial income or financial expenses.

The exchange rate used to translate foreign currency transactions is the actual transaction exchange rate at the date of the transaction. The actual transaction exchange rate for foreign currency transactions is determined as follows:



## **TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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### **FINANCIAL STATEMENTS**

For the 9 month period of the fiscal year ending December 31, 2025

- For receivables: The buying rate of the commercial bank where the Company designates customers to make payments on the transaction date.
- For payables: The selling rate of the commercial bank where the Company intends to transact on the transaction date.
- For transactions involving the purchase of assets or expenses paid immediately in foreign currency (not through accounts payable): the buying exchange rate of the commercial bank where the Company makes the payment.

The exchange rate used for revaluing the balances of foreign currency-denominated monetary items as of the fiscal year-end is determined as follows:

- For foreign currencies deposited at banks: the buying exchange rate of the bank where the Company maintains its foreign currency account.
- For monetary items denominated in foreign currencies classified as other assets: the buying exchange rate of Military Commercial Joint Stock Bank – An Phu Branch (the bank with which the Company regularly conducts transactions).
- For monetary items denominated in foreign currencies classified as liabilities: the selling exchange rate of Military Commercial Joint Stock Bank – An Phu Branch (the bank with which the Company regularly conducts transactions).

### **3. Cash and cash equivalents**

Cash includes cash on hand and demand deposits at banks. Cash equivalents are short-term investments with original maturities of no more than 03 months from the investment date, which are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

### **4. Financial investments**

#### ***Held-to-maturity investments***

Investments are classified as held-to-maturity when the Company has the intention and ability to hold them until maturity. The Company's held-to-maturity investments only include term deposits at banks with original maturities exceeding 03 months. Interest income from these deposits is recognized in the Income Statement on an accrual basis.

#### ***Investments in subsidiaries and associates***

##### ***Subsidiaries***

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

##### ***Associates***

Associates are entities over which the Company has significant influence but no control over their financial and operating policies. Significant influence is evidenced by the power to participate in the financial and operating policy decisions of the investee but not control over those policies.

##### ***Initial recognition***

Investments in subsidiaries and associates are initially recognized at cost, which includes the purchase price or capital contributions plus directly attributable costs. For investments made using non-monetary assets, the cost is recorded at the fair value of the non-monetary assets at the transaction date.

Dividends and profits from previous years earned before the acquisition of the investment are deducted from the carrying amount of the investment. Dividends and profits from periods after the acquisition are

## **TAN CANG WAREHOUSING JOINT STOCK COMPANY**

Address: Tan Cang – Cat Lai Terminal, Cat Lai Ward, Ho Chi Minh City

### **FINANCIAL STATEMENTS**

For the 9 month period of the fiscal year ending December 31, 2025

recognized as income. Dividends received in the form of shares are only monitored by the increased number of shares and are not recognized as the value of the shares received.

#### *Provision for investment losses*

Provision for losses on investments in subsidiaries and associates is made when the subsidiaries incur losses. The provision amount is determined as the difference between the actual investment capital of the parties in the subsidiaries and associates and the actual equity as of the end of the fiscal year, multiplied by the Company's actual ownership percentage in the subsidiaries and associates. If the subsidiaries or associates are subject to consolidated financial statements, the basis for determining the provision for losses is the consolidated financial statements.

Increases or decreases in the provision for losses on investments in subsidiaries and associates, which need to be made as of the fiscal year-end, are recognized in financial expenses.

#### **5. Receivables**

Receivables are presented at book value, net of provisions for doubtful debts.

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

- Trade receivables: Reflect commercial receivables arising from transactions of buying and selling between the Company and independent entities.
- Other receivables: Reflect non-commercial receivables unrelated to buying and selling transactions.

Provision for doubtful debts is established for each doubtful debt after offsetting against payables (if any). The provision level is based on the age of the debt overdue or the expected loss level that may occur, specifically as follows:

- For overdue receivables:
  - 30% of the value for receivables overdue from 6 months to less than 1 year.
  - 50% of the value for receivables overdue from 1 year to less than 2 years.
  - 70% of the value for receivables overdue from 2 years to less than 3 years.
  - 100% of the value for receivables overdue from 3 years or more.
- For receivables that are not overdue but are unlikely to be recovered: based on the expected loss level to establish the provision.

Increases or decreases in the balance of provisions for doubtful receivables, which need to be made as of the fiscal year-end, are recognized in administrative expenses.

#### **6. Inventories**

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

The cost of inventories, including raw materials, consists of purchase costs and directly attributable expenses incurred to bring the inventories to their current location and condition.

The cost of inventories issued is determined using the weighted average method and accounted for using the perpetual inventory system.

The Company's inventories primarily include materials and spare parts reserved for the replacement and repair of machinery, equipment, and transport vehicles, which are stored in good condition and do not require provisioning for impairment.

#### **7. Prepaid expenses**



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Prepaid expenses include actual expenses that have been incurred but are related to the operating results of multiple fiscal years. The Company's prepaid expenses mainly consist of tools and equipment, insurance expenses, and fixed asset repair expenses. These prepaid expenses are allocated over the prepaid period or the period during which the corresponding economic benefits generated by these expenses are realized.

#### *Tools and instruments:*

Tools and instruments put into use are allocated to expenses on a straight-line basis over a period not exceeding three years.

#### *Insurance expenses:*

Insurance expenses include life insurance, health insurance, fire insurance, and vehicle insurance costs, which are allocated based on the time indicated on the insurance certificate.

#### *Fixed asset repair expenses:*

Major fixed asset repair costs incurred once and of significant value are allocated to expenses on a straight-line basis over a period not exceeding three years.

### 8. Operating Lease Assets

An asset lease is classified as an operating lease if most of the risks and benefits associated with the ownership of the asset are retained by the lessor. Operating lease expenses are recognized on a straight-line basis over the lease term, regardless of the payment schedule.

### 9. Tangible Fixed Assets

Tangible fixed assets are presented at cost less accumulated depreciation. The cost of tangible fixed assets includes all expenses incurred by the Company to acquire the fixed assets up to the point they are ready for use. Subsequent expenditures are added to the cost of fixed assets only if it is certain that such expenditures will increase the future economic benefits derived from the use of the assets. Expenditures that do not meet this condition are recognized as operating expenses in the year they are incurred.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are written off, and any gain or loss arising from the disposal is recognized in income or expenses for the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation periods for various types of tangible fixed assets are as follows:

<u>Type of Fixed Asset</u>	<u>Useful Life (Years)</u>
Buildings and structures	5 - 25
Machinery and equipment	3 - 10
Transportation vehicles	6 - 10
Management tools and devices	3 - 10
Other fixed assets	3 - 10

### 10. Intangible fixed assets

Intangible fixed assets are presented at cost less accumulated amortization.

The cost of intangible fixed assets includes all expenses incurred by the Company to acquire the assets up to the point they are ready for use. Expenses related to intangible fixed assets incurred after initial recognition are recorded as operating expenses in the year unless such expenses are associated with a specific intangible fixed asset and increase the economic benefits derived from that asset.

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When intangible fixed assets are sold or disposed of, their cost and accumulated amortization are written off, and any gain or loss arising from the disposal is recognized in income or expenses for the year.

The Company's intangible fixed assets consist of computer software. Costs related to computer software that are not integral to the associated hardware are capitalized. The cost of computer software includes all expenses incurred by the Company up to the point the software is ready for use. Computer software is amortized using the straight-line method over 3 to 5 years.

#### **11. Construction in progress**

Construction in progress includes costs directly (including related interest expenses in accordance with the Company's accounting policy) related to assets under construction, machinery, and equipment under installation for production, leasing, or management purposes, as well as costs associated with ongoing repairs of fixed assets. These assets are recognized at historical cost and are not depreciated.

#### **12. Payables and accrued expenses**

Payables and accrued expenses are recognized as amounts payable in the future for goods and services already received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

Payables are classified into trade payables, accrued expenses, and other payables according to the following principles:

- Trade payables: Reflect amounts payable arising from transactions of purchasing goods, services, and assets from independent entities.
- Accrued expenses: Reflect amounts payable for goods or services received from sellers or provided to buyers but not yet paid due to the absence of invoices or incomplete documentation. They also include amounts payable to employees for leave and production/business expenses accrued.
- Other payables: Reflect non-commercial payables unrelated to the transaction of buying, selling, or providing goods and services.

Payables and accrued expenses are classified as current or non-current on the balance sheet based on their remaining terms as of the fiscal year-end.

#### **13. Owner's equity**

##### ***Owner's contributed capital***

Recorded based on the actual capital contributions of shareholders.

#### **14. Profit distribution**

After corporate income tax, profits are distributed to shareholders after making allocations to funds as stipulated in the Company's charter and legal regulations, subject to approval by the General Meeting of Shareholders.

The distribution of profits to shareholders considers non-monetary items within undistributed after-tax profits that may impact cash flow and dividend payment capacity, such as gains from revaluation of contributed assets, revaluation of monetary items, and other non-monetary items.

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

#### **15. Revenue recognition**

##### ***Service revenue***

Recognized when the following conditions are met:



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- Revenue is reliably measurable. When the contract stipulates that the buyer has the right to return the service purchased under specific conditions, revenue is recognized only when these conditions no longer exist, and the buyer no longer has the right to return the service provided.
- The Company has or will receive economic benefits from the transaction.
- The portion of work completed at the reporting date can be determined.
- Costs incurred for the transaction and costs to complete the transaction can be measured reliably.

For services rendered over multiple periods, revenue is recognized based on the completed portion of the work as of the fiscal year-end.

#### ***Interest income:***

Recognized on a time-proportion basis using the actual interest rate for each period.

#### ***Dividends received:***

Recognized when the Company is entitled to receive dividends. Dividends received in the form of shares are only tracked as an increase in the number of shares, without recognizing the value of the shares received.

#### **16. Borrowing costs**

Borrowing costs include interest and other expenses directly attributable to borrowing. Borrowing costs are recognized as expenses when incurred.

#### **17. Expenses**

Expenses are reductions in economic benefits and are recognized when incurred or reasonably expected to occur in the future, regardless of whether payment has been made.

Expenses and the revenue they generate must be recognized simultaneously based on the matching principle. In cases where the matching principle conflicts with the prudence principle, expenses are recognized based on the substance of the transaction and accounting standards to ensure a true and fair representation of transactions.

#### **18. Corporate income tax**

Corporate income tax expenses include current income tax and deferred income tax.

##### ***Current Income Tax***

Current income tax is calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, non-taxable income, and loss carryforwards.

##### ***Deferred Income Tax***

Deferred income tax refers to corporate income tax payable or recoverable due to temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and their tax bases. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred income tax assets are recognized only to the extent that it is probable that taxable profit will be available in the future against which these deductible temporary differences can be utilized.

The carrying amount of deferred income tax assets is reviewed at the end of the fiscal year and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow for the use of part or all of the deferred income tax assets. Unrecognized deferred income tax assets are also

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reviewed at the end of the fiscal year and recognized when it becomes probable that sufficient taxable profit will be available to utilize the unrecognized deferred income tax assets.

Deferred income tax assets and liabilities are determined based on the tax rates expected to apply in the year when the assets are realized or the liabilities are settled, based on tax rates enacted or substantively enacted as of the fiscal year-end. Deferred income tax is recognized in the income statement, except for items directly related to equity, where the tax is also recognized directly in equity.

#### Offsetting Deferred Income Tax Assets and Liabilities

Deferred income tax assets and liabilities are offset when:

- The Company has a legally enforceable right to offset current income tax assets against current income tax liabilities; and
- The deferred income tax assets and liabilities relate to corporate income tax managed by the same tax authority:
  - For the same taxable entity; or
  - The Company intends to settle current income tax liabilities and assets on a net basis or to realize the assets and settle the liabilities simultaneously in future periods when significant amounts of deferred income tax liabilities or assets are settled or realized.

#### 19. Related parties

Related parties are considered those where one party has the ability to control or significantly influence the other party in making financial and operating decisions. Parties are also considered related if they are under common control or significant joint influence.

When evaluating relationships between related parties, the substance of the relationship takes precedence over the legal form.

#### 20. Segment reporting

Business segments are identifiable components engaged in producing or providing products and services and have risks and economic benefits different from other business segments.

Geographical segments are identifiable components engaged in producing or providing products and services within a specific economic environment and have risks and economic benefits different from components operating in other economic environments.

Segment information is prepared and presented in line with the accounting policies applied in the preparation and presentation of the Company's financial statements.

The Company only operates in the field of providing loading and unloading services, implemented in the Cat Lai Terminal area, within the territory of Vietnam. Therefore, the Company does not present segment reports by business segments and by geographical segments.

### V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

#### 1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	52,821,804	485,384,854
Demand deposits at banks	35,593,107,729	31,605,094,750

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



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	Ending balance	Beginning balance
Cash equivalents (short-term deposits with original maturities not exceeding 3 months)		31,000,000,000
<b>Total</b>	<b>35,645,929,533</b>	<b>63,090,479,604</b>

## 2. Financial investments

### 2a. Held-to-maturity investments

These include term deposits at banks with maturities of 06 months and interest rates ranging 5.2% per annum, recorded at cost.

### 2b. Investments in subsidiaries and associates

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
<i>Investments in subsidiaries</i>	<i>28,100,000,000</i>	<i>-</i>	<i>28,100,000,000</i>	<i>-</i>
Cat Lai Logistics Joint Stock Company	23,000,000,000	-	23,000,000,000	-
Tan Cang Hiep Luc Joint Stock Company	5,100,000,000	-	5,100,000,000	-
<i>Investments in associates</i>	<i>7,200,000,000 (2,171,829,258)</i>		<i>7,200,000,000 (972,852,823)</i>	
Express Newport Joint Stock Company	3,600,000,000	-	3,600,000,000	-
Tan Cang Warehousing Depot Joint Stock Company	3,600,000,000 (2,171,829,258)		3,600,000,000 (972,852,823)	
<b>Total</b>	<b>35,300,000,000 (2,171,829,258)</b>		<b>35,300,000,000 (972,852,823)</b>	

The number of shares held and the ownership percentage of the Company in the following entities are as follows:

Company's Name	Ending balance		Beginning balance	
	Number of Shares	Ownership Percentage	Number of Shares	Ownership Percentage
Cat Lai Logistics Joint Stock Company	2,300,000	57,50%	2,300,000	57,50%
Tan Cang Hiep Luc Joint Stock Company	510,000	51,00%	510,000	51,00%
Express Newport Joint Stock Company	360,000	36,00%	360,000	36,00%
Tan Cang Warehousing Depot Joint Stock Company	360,000	36,00%	360,000	36,00%

#### *Fair value*

The Company has not determined the fair value of the investments because there are no specific instructions on determining fair value.

#### *Operating situation of subsidiaries and associates*

The subsidiaries are operating normally, with no major changes compared to the previous year.

#### *Provision for investments in other entities*

The movement in provision for investments in other entities is as follows:

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	<u>Current year</u>	<u>Previous year</u>
Beginning balance	972,852,823	1,005,097,669
Provision made	1,198,976,435	769,457,501
Provision reversed		(818,108,446)
<b>Ending balance</b>	<b><u>2,171,829,258</u></b>	<b><u>956,446,724</u></b>

### *Transactions between the Company and its subsidiaries and associates*

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

	<u>Current year</u>	<u>Previous year</u>
<b><i>Cat Lai Logistics Joint Stock Company</i></b>		
Providing services to the subsidiary	3,298,954,500	5,267,889,508
Using services of the subsidiary	61,819,461,367	56,321,249,743
Dividends received from subsidiary	3,680,000,000	5,520,000,000
<b><i>Tan Cang Hiep Luc Joint Stock Company</i></b>		
Providing services to the subsidiary	672,144,533	660,671,007
Leasing land to the subsidiary	6,038,118,000	6,038,118,000
Using services of the subsidiary	394,078,000	3,117,165,259
Purchasing fuel from the subsidiary	1,750,570,581	5,134,112,590
Dividends received from subsidiary	1,530,000,000	1,530,000,000
<b><i>Express Newport Joint Stock Company</i></b>		
Providing services to the associate company	348,237,622	6,600,000
Using services from the associate company	13,224,084,898	5,431,719,102
<b><i>Tan Cang Warehousing Depot Joint Stock Company</i></b>		
Providing services to the associate company	2,203,264,953	-
Using services from the associate company	793,456,000	

### 3. Short-term trade receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
<b><i>Receivables from related parties</i></b>	<b><u>186,788,494,572</u></b>	<b><u>106,522,873,168</u></b>
Saigon Newport One Member Limited Liability Corporation	176,460,928,292	96,951,472,781
Cat Lai Logistics Joint Stock Company	1,853,650,874	4,131,662,111
Tan Cang Hiep Luc Joint Stock Company	4,513,691,309	4,571,195,114
Tan Cang Overland Transport Joint Stock Company	419,951,920	260,156,000
Phu Huu – Newport Corporation	21,661,420	41,549,760
Express Newport Joint Stock Company	69,738,747	516,390,332
Tan Cang Warehousing Depot Joint Stock Company	1,151,754,650	
Tan Cang Logistics and Stevedoring Joint Stock Company	158,353,000	50,447,070
Tan Cang Container Services Joint Stock Company	4,306,360	-
Tan Cang – Cai Mep International Terminal Company Limited	2,134,458,000	

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	Ending balance	Beginning balance
<i>Receivables from other customers</i>	<u>46,505,101,089</u>	<u>46,167,520,205</u>
<b>Total</b>	<u><b>233,293,595,661</b></u>	<u><b>152,690,393,373</b></u>

### 4. Advances to suppliers

	Ending balance	Beginning balance
<i>Advances to related parties</i>	<u>1,464,160,432</u>	<u>796,857,600</u>
Tan Cang Information Technology Solutions Joint Stock Company	1,464,160,432	796,857,600
<i>Advances to other suppliers</i>	<u>7,263,161,497</u>	<u>982,075,574</u>
Other suppliers	7,263,161,497	982,075,574
<b>Total</b>	<u><b>8,727,321,929</b></u>	<u><b>1,778,933,174</b></u>

### 5. Other receivables

#### 5a. Short-term other receivables

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
<i>Receivables from related parties</i>	<u>766,349,584</u>	-	<u>2,376,431,432</u>	-
Saigon Newport One Member Limited Liability Corporation – Handling of receivables and payables for loading and unloading services	235,877,184	-	1,730,497,411	-
Cat Lai Logistics Joint Stock Company - Handling of receivables and payables for loading and unloading services	347,550,000	-	645,934,021	-
Tan Cang Overland Transport Joint Stock Company - Handling of receivables and payables for loading and unloading services	182,922,400	-	-	-
<i>Receivables from organizations and individuals</i>	<u>5,530,950,585</u>	-	<u>4,425,213,066</u>	-
Accrued interest on term deposits	460,021,917	-	1,818,083,563	-
Advances	1,745,880,137	-	779,507,761	-
Deposits, escrows, and bets	195,000,000	-	105,000,000	-
Payments made on behalf of others	2,989,314,271	-	1,282,202,870	-
Other receivables	140,734,260	-	440,418,872	-
<b>Total</b>	<u><b>6,297,300,169</b></u>	-	<u><b>6,801,644,498</b></u>	-

#### 5b. Long-term other receivables

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
Hiep Luc Co., Ltd – Security deposit for land lease	15,000,000,000	-	15,000,000,000	-

### 6. Provision for Short-term Doubtful Debts

Ending balance			Beginning balance		
Overdue Time	Original Price	Provision	Overdue Time	Original Price	Provision

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HL CO., LTD	Over 3 years	441,997,000	(441,997,000)	Over 3 years	441,997,000	(441,997,000)
INNOPACK VIET NAM COMPANY LIMITED	Over 3 years	1,565,679,417	(1,565,679,417)	Over 3 years	1,565,679,417	(1,565,679,417)
Other custommers	1-3 years	385,151,427	(331,110,288)	Over 3 years	278,976,004	(278,976,004)
<b>Total</b>		<b>2,392,827,844</b>	<b>(2,338,786,705)</b>		<b>2,286,652,421</b>	<b>(2,286,652,421)</b>

The movement in provision for doubtful debts is as follows:

	<b>This period</b>	<b>Previous period</b>
Beginning balance	(2,286,652,421)	(2,666,997,621)
Additional provision	(72,134,284)	
Reversal of provision	20,000,000	360,345,200
Ending balance	<b>(2,338,786,705)</b>	<b>(2,306,652,421)</b>

### 7. Inventories

	<b>Ending balance</b>	<b>Beginning balance</b>
Raw materials	5,877,709,566	5,731,349,788
Tools and supplies	224,765,224	540,882,144
<b>Total</b>	<b>6,102,474,790</b>	<b>6,272,231,932</b>

### 8. Prepaid Expenses

#### 8a. Short-term Prepaid Expenses

	<b>Ending balance</b>	<b>Beginning balance</b>
Expenses for tools and supplies	307,763,588	1,029,849,720
Insurance expenses	2,699,510,338	4,940,645,722
Repair expenses	1,542,077,609	3,861,911,454
Other expenses	968,911,983	149,245,349
<b>Total</b>	<b>5,518,263,518</b>	<b>9,981,652,245</b>

#### 8b. Long-term Prepaid Expenses

	<b>Ending balance</b>	<b>Beginning balance</b>
Expenses for tools and supplies	1,487,762,331	2,933,482,201
Repair expenses	9,614,975,802	11,936,825,291
Other expenses	1,371,239,950	1,636,542,994
<b>Total</b>	<b>12,473,978,083</b>	<b>16,506,850,486</b>



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### 9. Tangible Fixed Assets

	House, Structures	Machinery & Equipment	Transport, Transmission	Management Equipment	Other Fixed Assets	Total
<b>Original Cost</b>						
Beginning of period	171,403,054,122	193,641,288,535	122,939,323,445	7,598,866,577	61,090,679,240	556,673,211,919
Purchased during the period		2,972,100,000		1,006,936,000	727,232,500	4,706,268,500
Disposal						
<b>End of period</b>	<b>171,403,054,122</b>	<b>196,613,388,535</b>	<b>122,939,323,445</b>	<b>8,605,802,577</b>	<b>61,817,911,740</b>	<b>561,379,480,419</b>
<i>Includes:</i>						
Fully depreciated but still in use	48,609,286,672	160,010,633,649	108,008,883,711	2,131,367,052	49,626,494,987	368,386,666,071
Awaiting disposal	-	-	-	-	-	-
<b>Depreciation value</b>						
Beginning balance	106,821,458,902	173,737,761,617	109,883,633,257	3,403,309,608	54,752,663,504	448,598,826,888
Depreciation for the year	6,290,885,289	4,129,013,433	1,800,292,294	1,052,699,840	1,817,222,157	15,090,113,013
Disposal						
<b>Ending balance</b>	<b>113,112,344,191</b>	<b>177,866,775,050</b>	<b>111,683,925,551</b>	<b>4,456,009,448</b>	<b>56,569,885,661</b>	<b>463,688,939,901</b>
<b>Remaining value</b>						
Beginning balance	64,581,595,220	19,903,526,918	13,055,690,188	4,195,556,969	6,338,015,736	108,074,385,031
<b>Ending balance</b>	<b>58,290,709,931</b>	<b>18,746,613,485</b>	<b>11,255,397,894</b>	<b>4,149,793,129</b>	<b>5,248,026,079</b>	<b>97,690,540,518</b>
<i>Includes:</i>						
Temporarily unused	-	-	-	-	-	-
Awaiting disposal	-	-	-	-	-	-

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### 10. Intangible Fixed Assets

This includes computer software,

	Original Cost	Accumulated Depreciation	Net Value
Beginning balance	32,544,087,875	(18,480,980,895)	14,063,106,980
Purchased during the period	3,156,477,100		3,156,477,100
Depreciation during the period		(5,508,755,490)	(5,508,755,490)
<b>Ending balance</b>	<b>35,700,564,975</b>	<b>(23,989,736,385)</b>	<b>11,710,828,590</b>

Additionally, some intangible assets that have been fully amortized but are still in use have an original cost of VND 9,843,555,930.

### 11. Deferred income tax assets

#### 11a. Deferred income tax assets recognized

Deferred income tax assets related to deductible temporary differences are expenses without invoices or documents, Details arising during the year are as follows:

	Current year	Previous year
Beginning balance	975,155,136	732,080,514
Incurred during the year	10,711,878,497	9,794,439,859
Reversed during the year	(975,155,136)	(732,080,514)
<b>Ending balance</b>	<b>10,711,878,497</b>	<b>9,794,439,859</b>

The corporate income tax rate used to determine the value of deferred income tax assets is 20%.

#### 11b. Unrecognized Deferred Income Tax Assets

The company has not recognized deferred income tax assets for temporary differences that can be deducted, such as exchange rate differences arising from the revaluation of foreign currency-denominated monetary items due to their small amounts.

### 12. Short-Term Accounts Payable to Suppliers

	Ending balance	Beginning balance
<b>Payable to related parties</b>	<b>43,568,083,654</b>	<b>51,528,142,214</b>
Saigon Newport One Member Limited Liability Corporation	6,111,104,630	2,292,773,345
Tan Cang Hiep Luc Joint Stock Company	106,859,520	881,667,790
Cat Lai Logistics Joint Stock Company	17,104,401,533	24,158,124,343
Express Newport Joint Stock Company	2,693,767,257	3,745,927,376
Tan Cang Technical Services Joint Stock Company	7,042,872,633	7,413,895,041
Tan Cang Information Technology Solutions Joint Stock Company	8,571,609,501	8,425,372,900
Tan Cang – STC Human Resource Development Limited Company	106,377,200	1,052,831,748
Tan Cang Waterway Transport Joint Stock Company	10,501,920	5,956,200
Tan Cang Overland Transport Joint Stock Company	250,316,514	675,015,012
Tan Cang Logistics and Stevedoring Joint Stock Company	826,024,610	1,672,431,300
Phu Huu – Newport Corporation	118,704,960	382,151,520
Tan Cang Hiep Phuoc Logistics Joint Stock Company		20,172,240
Tan Cang Container Services Joint Stock Company	580,787,536	504,235,879
Tan Cang – Vung Tau Logistics Joint Stock Company		295,812,000
Tan Cang Mien Trung Joint Stock Company	2,535,840	1,775,520
Binh Duong – Newport Logistics Joint Stock Company	15,000,000	



# TAN CANG WAREHOUSING JOINT STOCK COMPANY

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## FINANCIAL STATEMENTS

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	Ending balance	Beginning balance
Tan Cang-Cai Mep Thi Vai One Member Limited Liability Company	18,040,000	
Muoi Lam Thang Ba Joint Stock Company	9,180,000	
<i>Payable to other suppliers</i>	<i>27,231,408,817</i>	<i>45,927,329,449</i>
Two Two Twelve Joint Stock Company	3,727,569,393	10,235,666,397
Other suppliers	23,503,839,424	35,691,663,052
<b>Total</b>	<b>70,799,492,471</b>	<b>97,455,471,663</b>

The Company has no overdue accounts payable to suppliers.

### 13. Taxes and Other Payables to the State

	Beginning balance	Tax Payable During Period	Taxes Paid During Period	Ending balance
VAT on Domestic Sales	-	27,224,324,793	(24,329,286,249)	2,895,038,544
Corporate Income Tax	13,078,663,498	30,362,540,534	(24,078,663,498)	19,362,540,534
Personal Income Tax	2,406,046,431	11,028,266,659	(12,761,581,828)	672,731,262
Business License Fee	-	3,000,000	(3,000,000)	
Other Taxes	-	180,760,972	(180,760,972)	
<b>Total</b>	<b>15,484,709,929</b>	<b>68,798,892,958</b>	<b>(61,353,292,547)</b>	<b>22,930,310,340</b>

#### Value Added Tax (VAT)

The company applies the VAT deduction method, The VAT rates are as follows:

- Warehousing services, equipment leasing, and associated services: 8%;
- Office rental and land use rights: 10%

#### Corporate Income Tax

The company is required to pay corporate income tax on taxable income at a rate of 20% (same rate as last year).

The determination of the Company's corporate income tax payable is based on the prevailing tax regulations. However, these regulations change from time to time, and the interpretation of tax laws applicable to various types of transactions may differ. Therefore, the amount of tax presented in the Financial Statements may be subject to change upon inspection by the tax authorities.

#### Other Taxes

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

### 14. Short-Term Accrued Expenses

	Ending balance	Beginning balance
<i>Payables to related parties</i>	<i>51,098,920,093</i>	<i>2,633,400,234</i>
Saigon Newport One Member Limited Liability Corporation - Meal allowance, loading and unloading fees	41,500,084,923	1,829,144,000
Tan Cang Hiep Luc Joint Stock Company - Fuel fees	21,586,000	136,523,418
Cat Lai Logistics Joint Stock Company - Transportation, loading and unloading fees	5,563,625,651	449,714,316
Tan Cang Logistics and Stevedoring Joint Stock Company - Transportation costs	213,409,278	79,769,000
Tan Cang Mien Trung Joint Stock Company - Lifting costs	2,145,000	408,000
Tan Cang Technical Services Joint Stock Company - Fuel fees	90,366,166	-

# TAN CANG WAREHOUSING JOINT STOCK COMPANY

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## FINANCIAL STATEMENTS

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	<u>Ending balance</u>	<u>Beginning balance</u>
Tan Cang Container Joint Stock Company - Container cleaning and repair costs	173,756,610	-
Tan Cang Warehousing Depot Joint Stock Company - Transportation	141,040,000	
Phu Huu – Newport Corporation - Lifting costs	93,489,000	17,529,000
Express Newport Joint Stock Company - Loading and unloading costs	1,658,229,515	89,038,000
Tan Cang Waterway Transport Joint Stock Company - Transshipment fees	12,033,000	-
Tan Cang Overland Transport Joint Stock Company - Lifting and transshipment costs	242,198,450	31,274,500
Tan Cang Overland Transport Joint Stock Company - Transportation, loading and unloading fees	1,386,956,500	
<b><i>Payables to other organizations and individuals</i></b>	<b>13,410,303,453</b>	<b>4,424,880,445</b>
Stevedoring, lifting, and transportation costs	9,487,638,816	1,805,177,579
Commission expenses	1,223,745,506	865,329,783
Other short-term accrued expenses	2,698,919,131	1,754,373,083
<b>Total</b>	<b>64,509,223,546</b>	<b>7,058,280,679</b>

### 15. Other Payables

#### 15a. Other Short-Term Payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<b><i>Payable to related parties</i></b>	<b>10,000,000,000</b>	
Cat Lai Logistics Joint Stock Company - Collection and payment costs	10,000,000,000	
<b><i>Payables to other organizations and individuals</i></b>	<b>10,174,863,162</b>	<b>10,478,372,779</b>
Trade union funds	1,277,863,770	1,337,763,218
Social insurance, health insurance, unemployment insurance	1,595,389,316	1,932,562,610
Short-term deposits and wagers	1,417,046,593	1,273,152,383
Dividends payable	2,754,102,220	2,578,118,720
Other short-term payables	3,130,461,263	3,356,775,848
<b>Total</b>	<b>20,174,863,162</b>	<b>10,478,372,779</b>

#### 15b. Other Long-Term Payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<b><i>Payables to related parties</i></b>	<b>5,000,000,000</b>	<b>5,000,000,000</b>
Tan Cang Hiep Luc Joint Stock Company - Land lease deposit	5,000,000,000	5,000,000,000

The company does not have any overdue long-term payables.

### 16. Borrowings

The company no longer has any borrowings.

### 17. Bonus and Welfare Funds

	<u>Bonus Fund</u>	<u>Welfare Fund</u>	<u>Management Bonus Fund</u>	<u>Total</u>
Beginning balance	20,261,638,693	29,489,834,511	637,500,000	50,388,973,204
Increase from profits	20,180,680,293	5,045,170,074	-	25,225,850,367
Other increases	24,000,000		-	24,000,000

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



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	Bonus Fund	Welfare Fund	Management Bonus Fund	Total
Fund usage during year	(26,986,300,000)	(6,330,523,140)	(637,500,000)	(33,954,323,140)
Reversal of provisions appropriated in the previous year (see Note V.17d)		(8,325,306,908)		(8,325,306,908)
<b>Ending balance</b>	<b>13,480,018,986</b>	<b>19,879,174,537</b>		<b>33,359,193,523</b>

### 18. Shareholders' Equity

#### 18a. Statement of Changes in Shareholders' Equity

	Owner's Investment Capital	Development Investment Fund	Undistributed Post-Tax Profit	Total
<b>Previous period</b>				
Beginning balance	199,910,200,000	74,714,509,911	43,980,244,000	318,604,953,911
Profit for the period			81,338,371,553	81,338,371,553
Dividend from previous year's profit			(43,980,244,000)	(43,980,244,000)
Provisional fund from profit for the period		8,133,837,156	(35,547,587,154)	(27,413,749,998)
<b>Closing balance</b>	<b>199,910,200,000</b>	<b>82,848,347,067</b>	<b>45,790,784,399</b>	<b>328,549,331,466</b>
<b>This period</b>				
Beginning balance	199,910,200,000	84,334,234,140	43,980,244,000	328,224,678,140
Profit for the period			90,284,005,086	90,284,005,086
Provisional fund from profit for the period			(45,979,346,000)	(45,979,346,000)
Withdrawal from previous year's profits		6,326,204,908	1,999,102,000	8,325,306,908
Dividends from previous year's profits		20,730,007,895	(45,955,858,262)	(25,225,850,367)
<b>Closing balance</b>	<b>199,910,200,000</b>	<b>111,390,446,943</b>	<b>44,328,146,824</b>	<b>355,628,793,767</b>

#### 18b. Details of Shareholders' Capital Contributions

	Ending balance	Beginning balance
Saigon Newport One Member Limited Liability Corporation	117,970,500,000	117,970,500,000
Other Shareholders	81,939,700,000	81,939,700,000
<b>Total</b>	<b>199,910,200,000</b>	<b>199,910,200,000</b>

#### 18c. Shares

	Ending balance	Beginning balance
Number of Registered Ordinary Shares	19,991,020	19,991,020
Number of Issued Ordinary Shares	19,991,020	19,991,020
Number of Outstanding Ordinary Shares	19,991,020	19,991,020
Outstanding share price: 10,000 VND,		

#### 18d. Profit Distribution

During the period, the Company distributed profits in accordance with the Resolution of the Annual General Meeting of Shareholders No. 01/2025/NQ-ĐHĐCĐ dated May 29, 2025 as follows:

VND

# TAN CANG WAREHOUSING JOINT STOCK COMPANY

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Distribution from undistributed profit after tax of the previous year

• Dividends to shareholders	:	45,979,346,000
• Additional allocation to development investment fund	:	6,326,204,908
• Adjustment to decrease bonus fund	:	(8,325,306,908)
• Adjustment to decrease welfare fund	:	(8,325,306,908)
Temporary distribution of profit of this year		
• Allocation to development investment fund	:	20,730,007,895
• Allocation to bonus fund	:	20,180,680,293
• Allocation to welfare fund	:	5,045,170,074

### 19. Items Outside the Balance Sheet

#### Foreign Currencies

At the end of the reporting period, cash included \$373,124.83 (beginning balance \$1,225,44).

## VI. Additional Information for Items Presented in the Income Statement

### 1. Revenue from Sale of Goods and Provision of Services

#### 1a. Total Revenue

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Revenue from service provision	698,157,054,188	629,557,111,684

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

In addition to the transactions on sales and provision of services to subsidiaries and associates presented in note V,2, the Company also has the following transactions on provision of services to related parties that are not subsidiaries or associates:

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Saigon Newport One Member Limited Liability Corporation	324,612,210,820	287,104,300,110
Tan Cang Overland Transport Joint Stock Company	981,290,225	499,102,779
Tan Cang Logistics and Stevedoring Joint Stock Company	336,983,230	359,518,250
Cai Mep Port International Logistics Joint Stock Company	1,976,350,000	
Phu Huu – Newport Corporation	94,605,297	204,343,500
Tan Cang Container Service Joint Stock Company	30,472,796	27,885,796

### 2. Cost of Goods Sold

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Cost of Service Provision	531,856,403,987	484,839,840,033

### 3. Financial Income



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		Cumulative from the beginning of the year to the end of this period	
		Current year	Previous year
Interest from Deposits		4,888,067,897	4,213,810,508
Dividends and Profit from Shares		5,210,000,000	7,050,000,000
Exchange Rate Gains		414,069,936	317,642,598
Exchange rate difference gain from revaluation of foreign currency items		112,678,189	
<b>Total</b>		<b>10,624,816,022</b>	<b>11,581,453,106</b>
<b>4. Financial Expenses</b>			
		Cumulative from the beginning of the year to the end of this period	
		Current year	Previous year
Interest Expenses			3,949,970
Foreign Exchange Losses		47,197,249	46,121,411
Foreign Exchange Losses Due to Revaluation of Foreign Currency Items			26,442,164
Provisions/Reversals of Investments		1,198,976,435	(48,650,945)
<b>Total</b>		<b>1,246,173,684</b>	<b>27,862,600</b>
<b>5. Selling Expenses</b>			
		Cumulative from the beginning of the year to the end of this period	
		Current year	Previous year
Commission Expenses		13,730,947,556	12,330,021,770
Other Expenses		6,872,322,233	4,825,394,894
<b>Total</b>		<b>20,603,269,789</b>	<b>17,155,416,664</b>
<b>6. Administrative Expenses</b>			
		Cumulative from the beginning of the year to the end of this period	
		Current year	Previous year
Employee Costs		11,234,602,269	10,191,236,096
Material Costs		974,075,037	903,542,221
Office Supplies		2,565,264,886	1,697,882,468
Depreciation of Fixed Assets		866,989,340	653,813,274
Taxes, Fees, and Levies		39,206,469	60,693,432
Provision for Doubtful Debts		52,134,284	(360,345,200)
Outsourced Services		3,395,729,895	3,366,625,948
Other Expenses		25,038,283,633	22,002,109,652
<b>Total</b>		<b>44,166,285,813</b>	<b>38,515,557,891</b>
<b>7. Other Income</b>			
		Cumulative from the beginning of the year to the end of this period	
		Current year	Previous year
Fuel Penalties from Motorized Fleet		258,080,569	241,865,601
Other Income		21,221,782	2,521,946

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

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	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
	279,302,351	244,387,547

### 8. Other Expenses

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
	279,216,421	237,769,325
Fuel economy bonus compared to the norm		15,107,143
Early Loan Repayment Penalties		143,435,542
Other Expenses	608	
<b>Total</b>	<b>279,217,029</b>	<b>396,312,010</b>

### 9. Deferred Income Tax Expenses

No transactions incurred during the period.

### 10. Earnings per Share

Information on earnings per share is presented in the Consolidated Financial Statements.

### 11. Operating Costs by Factor

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
	28,919,322,173	31,176,175,954
Raw Materials and Supplies		160,436,680,860
Labor Costs	174,955,341,104	18,245,145,927
Depreciation of Fixed Assets	20,598,868,503	319,337,330,106
Outsourced Services		52,815,097,703
Other Costs		46,515,251,658
<b>Total</b>	<b>596,625,959,589</b>	<b>540,718,770,142</b>

## VII. Other Information

### 1. Transactions and Balances with Related Parties

Related parties to the Company include key management members, individuals related to key management members, and other related entities.

#### 1a. Transactions and Balances with Key Management Members and Their Related Individuals

Key management members include members of the Board of Directors, the Supervisory Board, and the Board of Managements (Director, Chief Accountant). Individuals related to key management members are close family members of the key management members.

*Transactions and liabilities with key management members and individuals related to key management members*

Transactions and liabilities with key management members and their related individuals: The Company has not recorded any transactions or outstanding liabilities with key management members or their related individuals.

*Income of Key Management Members*

	Salary	Bonus	Manager Bonus	Remuneration	Total Income
Current period					



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	Salary	Bonus	Manager Bonus	Remuneration	Total Income
<b>Board of Directors</b>					
Mr. Ngo Van Ngu - Chairman of the Board of Directors	522,949,418	154,469,376	98,437,500		775,856,294
Mr. Trinh Van Moi - Member of the Board of Directors	-	-	70,312,500	45,000,000	115,312,500
Mr. Doan Phi - Member of the Board of Directors and Deputy Director	415,482,780	125,022,166	75,000,000	45,000,000	660,504,946
Mr. Do Thanh Truong - Member of the Board of Directors and Director	554,942,774	136,883,848	60,937,500	45,000,000	797,764,122
Mr. Tran Quang Thao - Member of the Board of Directors	-	20,101,587	60,937,500	45,000,000	126,039,087
<b>Board of Supervisors</b>					
Ms. Nguyen Thi Thuy Nga - Head of the Board	-	-	56,250,000	45,000,000	101,250,000
Ms. Do Phuong Thao, appointed on May 29, 2025	-	-		12,000,000	12,000,000
Ms. Dang Thuy Trang, appointed on May 29, 2025	-	-		12,000,000	12,000,000
Ms. Nguyen Thi Huyen, dismissed on May 29, 2025	-	-	28,125,000	15,000,000	43,125,000
Ms. Nguyen Thi Hong Van, dismissed on May 29, 2025	-	-	28,125,000	15,000,000	43,125,000
<b>Board of Managements</b>					
Mr. Bui Van Bang - Deputy Director	415,343,309	125,022,166	60,937,500	-	601,302,975
Mr. Nguyen Van Hao - Deputy Director	340,355,786	106,185,123	-	-	446,540,909
Ms. Nguyen Thi Hong Lien - Chief Accountant	267,305,354	92,315,734	56,250,000	22,500,000	438,371,088
<b>Total</b>	<b>2,516,379,421</b>	<b>760,000,000</b>	<b>637,500,000</b>	<b>301,500,000</b>	<b>4,191,379,421</b>
	Salary	Bonus	Manager Bonus	Remuneration	Total Income
<b>Previous period</b>					
<b>Board of Directors</b>					
Mr. Ngo Van Ngu - Chairman of the Board of Directors	485,060,942	99,248,978	80,694,444	-	665,004,364
Mr. Do Thanh Truong - Member of the Board of Directors and Director, appointed on April 25, 2024	288,828,781	15,245,942	-	25,000,000	329,074,723
Mr. Tran Quang Thao - Member of the Board of Directors and Director, dismissed on April 25, 2024	211,651,568	88,645,892	73,009,259	30,000,000	403,306,719

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

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	Salary	Bonus	Manager Bonus	Remuneration	Total Income
Mr. Doan Phi - Member of the Board of Directors and Deputy Director	386,988,495	81,971,462	61,481,481	45,000,000	575,441,438
Mr. Trinh Van Moi - Member of the Board of Directors	-	-	57,638,889	45,000,000	102,638,889
Mr. Do Xuan Minh - Member of the Board of Directors	-	-	57,638,889	35,000,000	92,638,889
<b>Board of Supervisors</b>					
Ms. Nguyen Thi Thuy Nga - Head of the Board			46,111,111	45,000,000	91,111,111
Ms. Nguyen Thi Huyen, appointed on April 25, 2024	-	-	-	12,500,000	12,500,000
Ms. Nguyen Thi Hong Van, appointed on April 25, 2024	-	-	-	12,500,000	12,500,000
Mr. Nguyen Hong Son, dismissed on April 25, 2024	-	-	23,055,556	10,000,000	33,055,556
Ms. Nguyen Thi Thu Ha, dismissed on April 25, 2024	-	-	23,055,556	10,000,000	33,055,556
<b>Board of Directors</b>					
Mr. Bui Van Bang - Deputy Director	382,893,199	79,367,990	49,953,704	-	512,214,893
Ms. Nguyen Thi Hong Lien - Chief Accountant	258,197,502	56,519,736	46,111,111	22,500,000	383,328,349
<b>Total</b>	<b>2,013,620,487</b>	<b>421,000,000</b>	<b>518,750,000</b>	<b>292,500,000</b>	<b>3,245,870,487</b>

**1b. Transactions and Balances with Other Related Parties**

The Company has transactions with and balances with the following related parties:

Related Party	Relationship
Saigon Newport One Member Limited Liability Corporation	Parent Company
Cat Lai Logistics Joint Stock Company	Subsidiary
Tan Cang Hiep Luc Joint Stock Company	Subsidiary
Express Newport Joint Stock Company	Affiliate
Tan Cang Warehousing Depot Joint Stock Company	Affiliate
Tan Cang Song Than ICD Joint Stock Company	Group Company
Tan Cang Construction Joint Stock Company	Group Company
Tan Cang Logistics and Stevedoring Joint Stock Company	Group Company
Tan Cang Technical Services Joint Stock Company	Group Company
Tan Cang – Cai Mep Joint Stock Company	Group Company

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



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### Related Party

### Relationship

Tan Cang Infrastructure Development Investment Joint Stock Company	Group Company
Tan Cang Overland Transport Joint Stock Company	Group Company
Tan Cang Waterway Transport Joint Stock Company	Group Company
Tan Cang Mien Trung Joint Stock Company	Group Company
Tan Cang – Long Binh Joint Stock Company	Group Company
Tan Cang Hiep Phuoc Logistics Joint Stock Company	Group Company
Tan Cang Information Technology Solutions Joint Stock Company	Group Company
Tan Cang Maritime Services Joint Stock Company	Group Company
Tan Cang – Cai Mep International Terminal Company Limited	Group Company
Tan Cang – STC Human Resource Development Limited Company	Group Company
Cat Lai Port Joint Stock Company	Group Company
Tan Cang Offshore Joint Stock Company	Group Company
Tan Cang Shipping Joint Stock Company	Group Company
Phu Huu – Newport Corporation	Group Company
Tan Cang – Tay Ninh Joint Stock Company	Group Company
SITC Newport Logistics Company Limited	Group Company
Tan Cang HMM Logistics Company Limited	Group Company
Tan Cang Offshore Travel and Flight Services Joint Stock Company	Group Company
Tan Cang Container Services Joint Stock Company	Group Company
Tan Cang – Vung Tau Logistics Joint Stock Company	Group Company
Tan Cang Thanh Phuoc Joint Stock Company	Group Company

## 2. Events After the Reporting Period

No significant events occurred after the end of the financial period that required adjustments to the financial statements or additional disclosure in the financial report.

Prepared on October 24, 2025

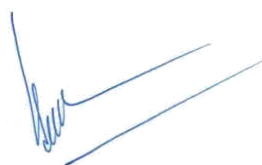
Prepared by

Chief Accountant

Director



Nguyen Cam Trang



Nguyen Thi Hong Lien



Do Thanh Truong