

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

**BALANCE SHEET**  
**As of 31 December 2024**

Unit: VND

ASSETS	Code	Note	Ending balance 31/12/2024	Beginning balance 01/1/2024
1	2	3	4	5
<b>A-CURRENT ASSETS</b> <b>(100=110+120+130+140+150)</b>	<b>100</b>		<b>450,406,223,866</b>	<b>409,909,722,011</b>
<b>I.Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>80,797,575,111</b>	<b>151,338,088,714</b>
1.Cash	111		45,797,575,111	46,338,088,714
2.Cash equivalents	112		35,000,000,000	105,000,000,000
<b>II.Short-term financial investments</b>	<b>120</b>	<b>V.2a</b>	<b>160,500,000,000</b>	<b>135,000,000,000</b>
1.Trading securities	121		-	-
2.Provisions for devaluation of trading securities	122		-	-
3.Held-to-maturity investments	123		160,500,000,000	135,000,000,000
<b>III.Short-term receivables</b>	<b>130</b>		<b>187,576,159,985</b>	<b>99,385,632,698</b>
1.Short-term trade receivables	131	V.3	179,130,133,339	88,839,214,525
2.Short-term prepayments to suppliers	132	V.4a	3,004,588,401	5,755,682,069
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	12,627,485,995	11,763,182,607
7.Allowance for short-term doubtful debts	137	V.6	(7,186,047,750)	(6,972,446,503)
8.Deficit assets for treatment	139		-	-
<b>IV.Inventories</b>	<b>140</b>	<b>V.7</b>	<b>7,801,558,466</b>	<b>7,769,186,971</b>
1.Inventories	141		7,801,558,466	7,769,186,971
2.Allowance for inventories	149		-	-
<b>V.Other current assets</b>	<b>150</b>		<b>13,730,930,304</b>	<b>16,416,813,628</b>
1.Short-term prepaid expenses	151	V.8a	11,681,373,248	12,860,058,565
2.Deductible VAT	152		1,998,393,788	3,486,284,282
3.Taxes and other receivables from the State	153		51,163,268	70,470,781
4.Trading Government bonds	154		-	-
5.Other current assets	155		-	-
<b>B-NON-CURRENT ASSETS</b> <b>(200=210+220+240+250+260)</b>	<b>200</b>		<b>203,384,045,479</b>	<b>206,532,413,598</b>
<b>I.Long-term receivables</b>	<b>210</b>		<b>16,000,000,000</b>	<b>15,000,000,000</b>
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		-	-



ASSETS	Code	Note	Ending balance 31/12/2024	Beginning balance 01/1/2024
6.Other long-term receivables	216	V.5b	16,000,000,000	15,000,000,000
7.Allowance for long-term doubtful debts (*)	219		-	
<b>II.Fixed assets</b>	<b>220</b>		<b>155,712,062,330</b>	<b>166,251,360,954</b>
<b>1.Tangible fixed assets</b>	<b>221</b>	V.9	<b>141,648,955,350</b>	<b>153,560,984,500</b>
- Historical costs	222		770,361,250,328	753,384,186,820
- Accumulated depreciation (*)	223		(628,712,294,978)	(599,823,202,320)
<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>14,063,106,980</b>	<b>12,690,376,454</b>
- Initial costs	228		32,697,642,875	25,666,221,325
- Accumulated amortization (*)	229		(18,634,535,895)	(12,975,844,871)
<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		51,412,844	51,412,844
<b>V.Long-term financial investments</b>	<b>250</b>		<b>5,587,147,817</b>	<b>2,594,902,331</b>
1.Investments in subsidiaries	251			
2.Investments in joint ventures and associates	252	V.2b	5,587,147,817	2,594,902,331
3.Investments in other entities	253			
4.Provisions for devaluation of long-term financial investments (*)	254			
5.Held-to-maturity investments	255			
<b>VI.Other non-current assets</b>			<b>26,033,422,488</b>	<b>22,634,737,469</b>
1.Long-term prepaid expenses	261	V.8b	25,058,267,352	21,902,656,955
2.Deferred income tax assets	262	V.11	975,155,136	732,080,514
3.Long-term components and spare parts	263		-	
4.Other non-current assets	268		-	
4.Goodwill	269			
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>653,790,269,345</b>	<b>616,442,135,609</b>
LIABILITIES AND OWNER'S EQUITY	Code	Note	Ending balance 31/12/2024	Beginning balance 01/1/2024
<b>1</b>	<b>2</b>	<b>3</b>		
<b>A-LIABILITIES(300=310+330)</b>	<b>300</b>		<b>281,709,334,764</b>	<b>251,432,937,602</b>
<b>I.Current liabilities</b>	<b>310</b>		<b>267,077,521,783</b>	<b>225,824,943,895</b>
1.Short-term trade payables	311	V.12	97,948,311,847	70,635,306,143
2.Short-term advances from customers	312		575,282,683	-
3.Taxes and other obligations to the State Budget	313	V.13	17,008,931,176	14,171,874,320
4.Payables to employees	314		66,893,754,193	50,110,698,421
5.Short-term accrued expenses	315	V.14	9,993,622,553	6,645,451,686



LIABILITIES AND OWNER'S EQUITY	Code	Note	Ending balance 31/12/2024	Beginning balance 01/1/2024
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	13,469,846,077	13,657,256,542
10.Short-term borrowings and financial leases	320	V.16a	9,766,555,768	14,757,200,342
11.Provisions for short-term payables	321		-	-
12.Bonus and welfare funds	322	V.17	51,421,217,486	55,847,156,441
13.Price stabilization fund	323		-	-
14.Trading Government bonds	324		-	-
<b>II.Long-term liabilities</b>	<b>330</b>		<b>14,631,812,981</b>	<b>25,607,993,707</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	8,766,612,981	8,854,112,981
8.Long-term borrowings and financial leases	338	V.16b	5,865,200,000	16,753,880,726
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>372,080,934,581</b>	<b>365,009,198,007</b>
<b>I.Owner's equity</b>	<b>410</b>	<b>V.18</b>	<b>372,080,934,581</b>	<b>365,009,198,007</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			
5.Treasury stocks	415			
6.Differences on asset revaluation	416			
7.Foreign exchange differences	417			
8.Investment and development fund	418		91,478,944,711	81,594,573,298
9.Business arrangement supporting fund	419		-	
10.Other funds	420			
11.Retained earnings	421		49,069,135,328	50,804,789,417
a.Retained earnings accumulated to the end of the previous period	421a		6,928,891,327	
b.Retained earnings of the current period	421b		42,140,244,001	50,804,789,417
12.Construction investment fund	422			
13.Non-controlling interest	429		31,622,654,542	32,699,635,292
<b>II.Other sources and funds</b>				

LIABILITIES AND OWNER'S EQUITY	Code	Note	Ending balance 31/12/2024	Beginning balance 01/1/2024
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>653,790,269,345</b>	<b>616,442,135,609</b>

Prepared by

*ngay*

*Nguyen Cam Trang*

Chief Accountant

*[Signature]*

*Nguyen Thi Hong Lien*

Prepared on 24 January 2025

Director

*[Signature]*



*Đo Thanh Truong*



**Tan Cang Warehousing Joint Stock Company**

Business Registration Certificate No.: 0309532497

Address: Tan Cang - Cat Lai Terminal, Cat Lai  
Ward, Thu Duc City, Ho Chi Minh City, Vietnam

**INCOME STATEMENT**  
**Quarter IV 2024**

Unit: VND

ITEMS	Code	Note	Quarter 4		Accumulation from the beginning of the fiscal	
			Current year	Previous year	Current year	Previous year
<b>1</b>	<b>2</b>	<b>3</b>			<b>6</b>	<b>7</b>
1. Sales	01	VI.1	279,539,383,752	245,881,757,229	1,059,622,547,007	929,059,794,571
2. Sales deductions	02				-	-
3. Net sales (10 = 01 - 02)	10		279,539,383,752	245,881,757,229	1,059,622,547,007	929,059,794,571
4. Costs of sales	11	VI.2	205,417,712,795	182,303,202,326	805,894,169,997	707,014,811,231
5. Gross profit/ (loss) (20 = 10 - 11)	20		74,121,670,957	63,578,554,903	253,728,377,010	222,044,983,340
6. Financial income	21	VI.3	3,283,140,357	4,701,978,134	8,309,026,268	12,298,599,843
7. Financial expenses	22	VI.4	326,374,791	608,662,216	1,584,026,840	2,782,909,018
<i>In which: Loan interest expenses</i>	23		294,603,565	563,594,284	1,469,670,685	2,682,698,959
8. <i>Share of profit or loss of associate</i>			-656,405,459	371,660,306	(607,754,514)	(289,010,765)
9. Selling expenses	24	VI.5	12,947,903,409	10,980,061,792	41,023,223,828	33,291,209,225
10. General and administration expenses	25	VI.6	35,189,276,556	31,711,302,675	83,665,762,233	75,821,887,248
11. Net operating profit/ (loss) {30=20+(21-22)-(25+26)+24}	30		28,284,851,099	25,352,166,661	135,156,635,863	122,447,577,692
12. Other income	31	VI.7	89,825,849	2,020,062,194	376,628,548	7,601,061,307
13. Other expenses	32	VI.8	370,837,748	312,479,717	1,200,491,466	3,097,475,854
14. Other profit/ (loss): (40 = 31 - 32 )	40		(281,011,899)	1,707,582,477	(823,862,918)	4,503,585,453

ITEMS	Code	Note	Quarter 4		Accumulation from the beginning of the fiscal	
			Current year	Previous year	Current year	Previous year
15. Total accounting profit/ (loss) before tax: (50 = 30 + 40 )	50		28,003,839,200	27,059,749,138	134,332,772,945	126,951,163,145
16. Current income tax	51		895,744,430	2,514,002,423	32,152,915,779	28,960,516,195
17. Deferred income tax	52	VI.9	8,819,284,723	7,181,396,973	(243,074,622)	289,768,360
18. Profit/ (loss) after tax: 60 = 50 - 51 - 52 )	60		18,288,810,047	17,364,349,741	102,422,931,788	97,700,878,590
19. Equity holders of the Company	61		16,699,384,161	14,516,274,564	96,393,714,103	89,484,221,470
20. Non-controlling interest	62		1,589,425,886	2,848,075,177	6,029,217,685	7,927,646,355
21. Basic earnings per share (*)	70	VI.10	670	685	2,625	2,750
22. Diluted earnings per share (*)	71	VI.10	670	685	2,625	2,750

Prepared by

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Nguyen Cam Trang

Chief Accountant

*[Signature]*

Nguyen Thi Hong Lien

Prepared on 24 January 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, Thu Duc  
City, Ho Chi Minh City, Vietnam**CASH FLOW STATEMENT****(Indirect method)****For the fiscal year ended 31 December 2024**

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>			
<b>1.</b>	<b>Profit/ (loss) before tax</b>	<b>01</b>	<b>134,332,772,945</b>	<b>126,662,152,380</b>
<b>2.</b>	<b>Adjustments</b>			
-	Depreciation of fixed assets and investment properties	02	35,265,901,735	37,364,518,920
-	Provisions and allowances	03	213,601,247	1,298,947,616
-	Exchange gain/ (loss) due to revaluation of monetary items in foreign currencies	04	25,826,074	(19,752,886)
-	Gain/ loss from investing activities	05	(7,182,551,240)	(18,595,003,303)
-	Interest expenses	06	1,450,097,878	2,682,698,959
<b>3.</b>	<b>Operating profit/ (loss) before changes of working capital</b>	<b>08</b>	<b>164,105,648,639</b>	<b>149,393,561,686</b>
-	Increase/ (decrease) of receivables	09	(86,132,104,997)	478,564,363
-	Increase/ (decrease) of inventories	10	(32,371,495)	(2,118,089,647)
-	Increase/ (decrease) of payables	11	45,452,129,049	23,384,665,396
-	Increase/ (decrease) of prepaid expenses	12	(1,976,925,080)	(4,072,887,472)
-	Increase/ (decrease) of trading securities	13		
-	Interests paid	14	(1,465,553,843)	(2,688,804,608)
-	Corporate income tax paid	15	(30,248,152,249)	(20,241,374,397)
-	Other cash inflows	16	9,000,000	15,000,000
-	Other cash outflows	17	(50,255,890,169)	(21,207,706,469)
	<b>Net cash flows from operating activities</b>	<b>20</b>	<b>39,455,779,855</b>	<b>122,942,928,852</b>
<b>II.</b>	<b>Cash flows from investing activities</b>			
1.	Purchases and construction of fixed assets and other non-current assets	21	(23,435,014,792)	(35,290,231,419)
2.	Proceeds from disposals of fixed assets and other non-current assets	22	-	7,221,212,126
3.	Cash outflows for lending, buying debt instruments of other entities	23	(302,000,000,000)	(205,000,000,000)
4.	Cash recovered from lending, selling debt instruments of other entities	24	276,500,000,000	195,700,000,000
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	8,050,178,083	11,973,070,937
	<b>Net cash flows from investing activities</b>	<b>30</b>	<b>(44,484,836,709)</b>	<b>(25,395,948,356)</b>
<b>III.</b>	<b>Cash flows from financing activities</b>			
1.	Proceeds from issuing stocks and capital contributions from owners	31		
2.	Repayment for capital contributions and repurchases of stocks already issued	32		

TT	ITEMS	Code	Accumulation from the beginning of the fiscal year to at the end of current quarter	
			Current year	Previous year
3.	Proceeds from borrowings	33	-	10,664,000,000
4.	Repayment for loan principal	34	(15,879,325,300)	(37,293,656,763)
5.	Payments for financial leased assets	35	-	-
6.	Dividends and profits paid to the owners	36	(49,640,851,130)	(48,211,564,900)
	<b>Net cash flows from financing activities</b>	<b>40</b>	<b>(65,520,176,430)</b>	<b>(74,841,221,663)</b>
	<b>Net cash flows during the year</b>	<b>50</b>	<b>(70,549,233,284)</b>	<b>22,705,758,833</b>
	<b>Beginning cash and cash equivalents</b>	<b>60</b>	<b>151,338,088,714</b>	<b>128,614,313,716</b>
	Effects of fluctuations in foreign exchange rates	61	8,719,681	18,016,165
	<b>Ending cash and cash equivalents</b>	<b>70</b>	<b>80,797,575,111</b>	<b>151,338,088,714</b>

Prepared by

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**Nguyen Cam Trang**

Chief Accountant

*[Signature]*

**Nguyen Thi Hong Lien**

Prepared on 24 January 2025

Director



**Do Thanh Truong**



**TAN CANG WAREHOUSING JOINT STOCK COMPANY**

Address: Tan Cang - Cat Lai Terminal, Cat Lai Ward, Thu Duc City, Ho Chi Minh City

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended December 31, 2024

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended December 31, 2024

**I. OPERATING CHARACTERISTICS****1. Form of ownership**

Tan Cang Warehousing Joint Stock Company (hereinafter referred to as "the Company" or the "Parent 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. Structure of the Company Group**

The Company Group comprises the Parent Company and two subsidiaries controlled by the Parent Company, which are consolidated in these consolidated financial statements.

**5a. Information on the Restructuring of the Company Group**

During the year, the Company Group did not engage in any acquisitions, liquidations, or divestments of its subsidiaries.

**5b. Consolidated 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, Thu Duc City, 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, Thanh My Loi Ward, Thu Duc City, Ho Chi Minh City	Cargo handling; warehousing and storage.	51.00%	51.00%	51.00%

1. The first part of the report is a general introduction to the project.

2. The second part is a detailed description of the methodology used.

3. The third part is a discussion of the results obtained from the experiments.

4. The fourth part is a conclusion and a list of references.

5. The fifth part is a list of figures and tables.

6. The sixth part is a list of appendices.

7. The seventh part is a list of acknowledgments.

8. The eighth part is a list of the authors.

9. The ninth part is a list of the institutions.

10. The tenth part is a list of the dates.

11. The eleventh part is a list of the locations.

12. The twelfth part is a list of the equipment.

13. The thirteenth part is a list of the materials.

14. The fourteenth part is a list of the procedures.

15. The fifteenth part is a list of the results.

16. The sixteenth part is a list of the conclusions.

17. The seventeenth part is a list of the references.

18. The eighteenth part is a list of the figures and tables.

19. The nineteenth part is a list of the appendices.

20. The twentieth part is a list of the acknowledgments.

21. The twenty-first part is a list of the authors.

22. The twenty-second part is a list of the institutions.

23. The twenty-third part is a list of the dates.

24. The twenty-fourth part is a list of the locations.

25. The twenty-fifth part is a list of the equipment.



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

Address: Tan Cang - Cat Lai Terminal, Cat Lai Ward, Thu Duc City, Ho Chi Minh City

### **CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended December 31, 2024

#### **5c. Associates Reflected in the Consolidated Financial Statements Using the Equity Method:**

The Company invests in two associates:

Tan Cang Express Joint Stock Company has its head office at 9B Tu Xuong, Vo Thi Sau Ward, District 3, Ho Chi Minh City. The principal business activities of this associate are loading and unloading of goods; warehousing and storage of goods. As of the end of the reporting period, the Company's committed capital contribution ratio in this associate is 36.00%, the voting rights and ownership ratios are equivalent to the capital contribution ratio.

Tan Cang Warehousing Depot Joint Stock Company has its head office at 1295B Nguyen Thi Dinh, Cat Lai Ward, Thu Duc City, Ho Chi Minh City. The principal business activities of this associate are loading and unloading of goods; warehousing and storage of goods. As of the end of the reporting period, the Company's committed capital contribution ratio in this associate is 36.00%, the voting rights and ownership ratios are equivalent to the capital contribution ratio.

#### **6. Statement on the Comparability of Information in the Consolidated Financial Statements**

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

#### **7. Employees**

As of the fiscal year-end, the Company Group had 672 employees (compared to 654 employees at the beginning of the year).

### **II. FIS FISCAL YEAR AND ACCOUNTING CURRENCY**

#### **1. Fiscal Year**

The fiscal year of the Company Group begins on January 1 and ends on December 31 of each 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 Group applies Vietnamese Accounting Standards (VAS) and the Vietnamese Accounting System for Enterprises, issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, guiding the Vietnamese Enterprise Accounting Regime; Circular No. 202/2014/TT-BTC dated December 22, 2014, guiding the preparation and presentation of consolidated financial statements; and other circulars issued by the Ministry of Finance regarding the implementation of accounting standards for the preparation and presentation of consolidated financial statements.

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

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

### **IV. APPLIED ACCOUNTING POLICIES**

#### **1. Basis for the Preparation of Consolidated Financial Statements**

1. The first part of the document is a list of the names of the members of the committee.

2. The second part of the document is a list of the names of the members of the committee who have been elected to the office of Chairman.

3. The third part of the document is a list of the names of the members of the committee who have been elected to the office of Vice-Chairman.

4. The fourth part of the document is a list of the names of the members of the committee who have been elected to the office of Secretary.

5. The fifth part of the document is a list of the names of the members of the committee who have been elected to the office of Treasurer.

6. The sixth part of the document is a list of the names of the members of the committee who have been elected to the office of Auditor.

7. The seventh part of the document is a list of the names of the members of the committee who have been elected to the office of Member at Large.

8. The eighth part of the document is a list of the names of the members of the committee who have been elected to the office of Member at Large.

9. The ninth part of the document is a list of the names of the members of the committee who have been elected to the office of Member at Large.

10. The tenth part of the document is a list of the names of the members of the committee who have been elected to the office of Member at Large.

11. The eleventh part of the document is a list of the names of the members of the committee who have been elected to the office of Member at Large.

12. The twelfth part of the document is a list of the names of the members of the committee who have been elected to the office of Member at Large.

13. The thirteenth part of the document is a list of the names of the members of the committee who have been elected to the office of Member at Large.

14. The fourteenth part of the document is a list of the names of the members of the committee who have been elected to the office of Member at Large.

15. The fifteenth part of the document is a list of the names of the members of the committee who have been elected to the office of Member at Large.

16. The sixteenth part of the document is a list of the names of the members of the committee who have been elected to the office of Member at Large.

17. The seventeenth part of the document is a list of the names of the members of the committee who have been elected to the office of Member at Large.

18. The eighteenth part of the document is a list of the names of the members of the committee who have been elected to the office of Member at Large.



# **TAN CANG WAREHOUSING JOINT STOCK COMPANY**

Address: Tan Cang - Cat Lai Terminal, Cat Lai Ward, Thu Duc City, Ho Chi Minh City

## **CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended December 31, 2024

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

### **2. Basis of Consolidation**

The consolidated financial statements include the financial statements of the Parent Company and the financial statements of its subsidiaries. A subsidiary is an entity controlled by the Parent Company. Control exists when the Parent Company has the ability to directly or indirectly influence the financial and operating policies of the subsidiary to obtain economic benefits from its activities. In determining control, potential voting rights arising from options or convertible debt and equity instruments that could convert into common shares as of the fiscal year-end are also considered.

The operating results of subsidiaries acquired or sold during the year are presented in the consolidated statement of profit or loss from the date of acquisition or up to the date of sale of the investment in the subsidiary.

The financial statements of the Parent Company and subsidiaries used for consolidation are prepared for the same fiscal year and apply uniform accounting policies for similar transactions and events under similar circumstances. In cases where the accounting policies of a subsidiary differ from the policies applied uniformly by the Parent Company and other subsidiaries, adjustments are made to the subsidiary's financial statements before consolidation.

The balances of accounts on the consolidated balance sheet between the Parent Company and its subsidiaries, intercompany transactions, and any unrealized intercompany profits arising from these transactions must be fully eliminated. Any unrealized losses arising from intercompany transactions are also eliminated unless the cost that led to the loss is not recoverable.

Non-controlling interest represents the portion of profit or loss and net assets in a subsidiary not owned by the Parent Company and is presented as a separate item in the consolidated statement of profit or loss and the consolidated balance sheet (under equity). Non-controlling interests include the value of the non-controlling interest at the date of initial business combination and the portion of non-controlling interests in the changes of equity since the business combination. Losses incurred by a subsidiary are allocated to the non-controlling interests in proportion to their ownership, even if the losses exceed the non-controlling interests' share in the net assets of the subsidiary.

When the Parent Company invests to increase its ownership in a subsidiary, the difference between the cost of the additional investment and the carrying value of the subsidiary's net assets acquired at the purchase date is recognized directly in the "Retained Earnings" section of the consolidated balance sheet.

### **3. Foreign Currency Transactions**

Foreign currency transactions are converted at the exchange rate on the transaction date. The balances of monetary items denominated in foreign currencies at the fiscal year-end are converted at the exchange rate on that date.

Foreign exchange differences arising during the year from foreign currency transactions are recognized in financial income or financial expenses. Foreign exchange differences from the revaluation of monetary items denominated in foreign currencies at the fiscal year-end, after offsetting the gains and losses, are recognized in financial income or financial expenses.

The exchange rate used for converting foreign currency transactions is the actual exchange rate at the time the transaction occurs. The actual exchange rate for foreign currency transactions is determined as follows:





## TAN CANG WAREHOUSING JOINT STOCK COMPANY

Address: Tan Cang - Cat Lai Terminal, Cat Lai Ward, Thu Duc City, Ho Chi Minh City

### CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

- For receivables: the buying exchange rate of the commercial bank where the Parent Company and subsidiaries instruct customers to make payments at the time the transaction occurs.
- For payables: the selling exchange rate of the commercial bank where the Parent Company and subsidiaries expect to settle transactions at the time the transaction occurs.
- For purchases of assets or expenses paid immediately in foreign currencies (not through accounts payable): the buying exchange rate of the commercial bank where the Parent Company and subsidiaries make the payment.

The exchange rate used for revaluing the balances of monetary items denominated in foreign currencies at the fiscal year-end is determined according to the following principles:

- For foreign currency deposits: the buying exchange rate of the bank where the Parent Company and subsidiaries open foreign currency accounts.
- 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 that the Parent Company and subsidiaries regularly transact with).
- For monetary items denominated in foreign currencies classified as payables: the selling exchange rate of Military Commercial Joint Stock Bank (An Phu Branch) (the bank that the Parent Company and subsidiaries regularly transact with).

#### 4. Cash and Cash Equivalents

Cash includes cash on hand and demand deposits with banks. Cash equivalents are short-term investments with a maturity of no more than three months from the investment date, which can be easily converted into a known amount of cash with no risk of change in value at the reporting date.

#### 5. Financial Investments

##### *Investments Held to Maturity*

An investment is classified as held to maturity when the Company Group has the intent and ability to hold it until maturity. The Company Group's held-to-maturity investments consist solely of time deposits with banks. Interest income from time deposits is recognized in the statement of profit or loss on an accrual basis.

##### *Investments in Associates*

An associate is an entity in which the Company Group has significant influence but does not control the financial and operating policies. Significant influence is evidenced by the ability to participate in decisions about the financial and operating policies of the investee, but not control those policies.

Investments in associates are accounted for using the equity method. Under this method, the investment in an associate is initially recognized at cost, and adjusted for changes in the investor's share of the net assets of the associate after the investment date. If the Company Group's share of losses in the associate equals or exceeds the carrying amount of the investment, the investment is carried at zero value unless the Company Group has obligations to make payments on behalf of the associate.

The financial statements of the associate are prepared for the same fiscal period as the consolidated financial statements of the Company Group. If the accounting policies of the associate differ from those applied by the Company Group, adjustments are made to the associate's financial statements before consolidation.





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

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### **CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended December 31, 2024

Unrealized gains and losses arising from transactions with associates are eliminated in proportion to the Company Group's share of the associate when preparing the consolidated financial statements.

#### **6. Receivables**

Receivables are presented at their book value less any provision for doubtful accounts.

Receivables are classified as receivables from customers and other receivables according to the following principles:

- Receivables from customers represent commercial receivables arising from sales transactions between the Company, its subsidiaries, and independent third-party buyers.
- Other receivables reflect non-commercial receivables that are not related to sales transactions.

A provision for doubtful debts is made for each specific doubtful receivable after offsetting any related payables (if any). The provision is based on the aging of overdue receivables or the estimated loss that may occur, 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.
- A provision is made based on the estimated loss for receivables that are not yet overdue but are considered difficult to collect.

Changes in the provision for doubtful debts at the fiscal year-end are recognized as administrative expenses.

#### **7. Inventories**

Inventories are recognized at the lower cost and net realizable value.

The cost of raw materials includes purchase costs and other directly attributable costs to bring the inventory to its current location and condition.

The cost of inventories is determined using the weighted average method and is accounted for periodically.

The Company's inventory primarily consists of materials and spare parts held for the replacement and repair of machinery, equipment, and transport vehicles. These inventories are well-maintained, and there is no need to create a provision for inventory write-down.

#### **8. Prepaid Expenses**

Prepaid expenses include actual expenses incurred but related to multiple accounting periods. Prepaid expenses primarily consist of tools and supplies, insurance premiums, and repair costs for fixed assets. These expenses are amortized over the periods of benefit or the corresponding periods in which these expenses contribute to generating economic benefits.

##### ***Tools and Supplies***

Tools and supplies in use are amortized on a straight-line basis over a period not exceeding 3 years.





# **TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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## **CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended December 31, 2024

### ***Insurance Expenses***

Insurance expenses, including life insurance, health insurance, fire and explosion insurance, and vehicle insurance, are amortized over the term of the insurance policy.

### ***Repair Costs for Fixed Assets***

One-time repair costs for fixed assets with significant value are amortized on a straight-line basis over a period not exceeding 3 years.

## **9. Operating Lease Assets**

Leased assets are classified as operating leases if the majority of the risks and benefits related to the ownership of the assets belong to the lessor. Operating lease expenses are recognized as expenses on a straight-line basis over the lease term, regardless of the lease payment method.

## **10. Tangible Fixed Assets**

Tangible fixed assets are presented at cost less accumulated depreciation. The cost of tangible fixed assets includes all expenses the Company Group incurs to acquire the asset and prepare it for its intended use. Subsequent costs are capitalized as part of the asset's value only if they increase the future economic benefits associated with the asset. Expenses that do not meet these criteria are recorded as operating expenses for the period in which they are incurred.

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

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

<u>Asset Type</u>	<u>Depreciation Period (Years)</u>
Buildings and structures	5 - 25
Machinery and equipment	3 - 10
Vehicles and transportation equipment	6 - 10
Management tools and equipment	3 - 05
Other fixed assets	3 - 10

## **11. Intangible Fixed Assets**

Intangible fixed assets are recorded at cost, less accumulated amortization.

The cost of intangible fixed assets includes all expenses incurred by the Company Group to acquire the asset until it is ready for use. Costs incurred after initial recognition are recognized as operating expenses unless they are directly associated with a specific intangible fixed asset and increase its economic benefits.

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

The first part of the report deals with the general situation of the country and the progress of the work. It is followed by a detailed account of the work done during the year, and a summary of the results.

The second part of the report deals with the work done during the year, and a summary of the results. It is followed by a detailed account of the work done during the year, and a summary of the results.

Name of the person	Rank
1	Major-General
2	Colonel
3	Lieutenant-Colonel
4	Major
5	Captain

The third part of the report deals with the work done during the year, and a summary of the results. It is followed by a detailed account of the work done during the year, and a summary of the results.



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

Address: Tan Cang - Cat Lai Terminal, Cat Lai Ward, Thu Duc City, Ho Chi Minh City

### **CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended December 31, 2024

The Company Group's intangible fixed assets mainly consist of computer software. The costs related to the software, not tied to related hardware, are capitalized. The cost of the software is the total amount spent until the software is ready for use. Software is amortized on a straight-line basis over 5 years.

#### **12. Construction in Progress**

Construction in progress reflects costs directly related (including interest expenses as per the Company Group's accounting policy) to assets under construction, machinery, and equipment being installed for production, leasing, and management purposes, as well as costs related to repairs of fixed assets under execution. These assets are recorded at cost and are not depreciated.

#### **13. Joint Ventures**

For joint ventures where the Company Group has joint control, the following items are recognized in the consolidated financial statements:

- The value of the assets currently owned by the Company Group.
- The liabilities that the Company Group is responsible for.
- Revenues derived from the sale of goods or provision of services by the joint venture.
- The expenses the Company Group is responsible for.

#### **14. Accounts Payable and Accrued Expenses**

Accounts payable and accrued expenses are recorded for amounts owed in the future for goods and services received. Accrued expenses are recorded based on reasonable estimates of the amounts owed. The classification of accounts payable is as follows:

- Accounts payable to suppliers: Reflects trade payables arising from purchases of goods, services, and assets, with suppliers independent of the Company Group and its subsidiaries.
- Accrued expenses: Reflects amounts owed for goods or services received but not yet paid for, due to the absence of invoices or incomplete documentation, as well as amounts due to employees for wages, leave pay, and other accrued production costs.
- Other payables: Reflects amounts owed unrelated to commercial transactions.

Accounts payable and accrued expenses are classified as current or non-current based on the remaining term as of the year-end date in the consolidated balance sheet.

#### **15. Shareholders' Equity**

Shareholders' equity is recorded at the actual capital contributed by the Company's shareholders.

#### **16. Profit Distribution**

Net profit after corporate income tax is distributed to shareholders after allocating funds according to the Company's charter and legal regulations, as approved by the General Meeting of Shareholders. The distribution considers non-cash items in retained earnings that may affect cash flow and the ability to pay dividends, such as gains from revaluation of contributed assets, currency revaluation, financial instruments, and other non-cash items.

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

#### **17. Revenue and Income Recognition**

*Revenue from Service Provision*

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

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### **CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended December 31, 2024

Revenue from service provision is recognized when all the following conditions are met:

- Revenue is reasonably certain. If the contract allows the buyer to return the purchased service under specific conditions, revenue is only recognized once these conditions no longer apply and the buyer loses the right to return the service.
- The Company Group has or will receive economic benefits from the service provision transaction.
- The portion of work completed at the reporting date can be identified.
- The costs incurred for the transaction and the costs to complete the service provision can be determined.

In cases where the service is provided over multiple periods, revenue is recognized based on the percentage of work completed at the end of the financial year.

#### ***Interest Income***

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

#### ***Dividends and Profit Sharing***

Dividends and profit sharing are recognized when the Company Group is entitled to receive dividends or profit from its investments. Dividends received in the form of additional shares are only recorded as the number of shares increased, without recognizing the value of the shares received.

### **18. Borrowing Costs**

Borrowing costs include interest expenses and other costs directly related to loans.

Borrowing costs are recognized as expenses when incurred.

### **19. Expenses**

Expenses are costs that reduce economic benefits, recorded when the transaction occurs or when it is reasonably certain that an expense will occur in the future, regardless of whether cash has been paid. Expenses and the revenue generated from them must be recognized simultaneously based on the matching principle. In case of a conflict between the matching principle and prudence, expenses are recognized based on the nature and regulations of accounting standards to ensure transactions are reported accurately and fairly.

### **20. 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. Differences between taxable income and accounting profit are caused by temporary differences, non-deductible expenses, non-taxable income, and carried-forward losses.

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

Deferred income tax arises from temporary differences between the book value of assets and liabilities for financial reporting purposes and their tax bases. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized only when it is probable that there will be future taxable income to offset the temporary differences.

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AND ARCHITECTURE

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## TAN CANG WAREHOUSING JOINT STOCK COMPANY

Address: Tan Cang - Cat Lai Terminal, Cat Lai Ward, Thu Duc City, Ho Chi Minh City

### CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

The carrying amount of deferred tax assets is reviewed at the end of each financial year and is reduced to the extent that it is no longer likely that sufficient taxable income will be available to use all or part of the deferred tax asset. Deferred tax assets that were not previously recognized are reviewed at the end of each financial year and recognized when it is probable that there will be enough taxable income to utilize these deferred tax assets.

Deferred income tax assets and liabilities are calculated using the tax rate that is expected to apply in the year when the asset is realized or the liability is settled, based on tax rates in effect at the end of the financial year. Deferred tax is recognized in the income statement, except when it is related to items directly recognized in equity, in which case it is recognized directly in equity.

Deferred tax assets and liabilities are offset when:

- The Company and its subsidiaries have a legal right to offset current tax assets and liabilities; and
- The deferred income tax assets and liabilities relate to the same tax authority:
  - For the same taxable entity; or
  - The Company and its subsidiaries intend to settle the current tax liabilities and current tax assets on a net basis or to recover the assets simultaneously with the settlement of deferred income tax liabilities or assets in the future.

#### 21. Related Parties

Parties are considered related if 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 share common control or significant common influence.

In evaluating the relationship between related parties, the substance of the relationship is emphasized over its legal form.

#### 22. Segment Reporting

A business segment is a distinguishable component of the Company Group that engages in the production or provision of goods and services and has risks and economic benefits different from other business segments.

A geographical segment is a distinguishable component of the Company Group that engages in the production or provision of goods and services within a specific economic environment and has risks and economic benefits different from other business segments operating in other economic environments.

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

### V. Supplementary Information for Items Presented in the Consolidated Balance Sheet

#### 1. Cash and Cash Equivalents

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash	1,219,447,162	1,324,178,313
Bank deposits	44,578,127,949	45,013,910,401
Cash equivalents (bank deposits with original maturity not exceeding 3 months)	35,000,000,000	105,000,000,000
<b>Total</b>	<b><u>80,797,575,111</u></b>	<b><u>151,338,088,714</u></b>

#### 2. Financial Investments



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Price, Five Cents

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**TAN CANG WAREHOUSING JOINT STOCK COMPANY**

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**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended December 31, 2024

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

These are bank deposits with maturities greater than 6 months, with interest rates ranging from 3.9% to 5.1% per year, recorded at their book value (at cost).

**2b. Investments in associate companies**

These are investments in Tan Cang Express Joint Stock Company and Tan Cang Warehousing Depot Joint Stock Company.

	<u>Ending balance</u>	<u>Beginning balance</u>
Cost	7,200,000,000	3,600,000,000
Profit (Loss) since investment date	(1,612,852,183)	(1,005,097,669)
<b>Total</b>	<b>5,587,147,817</b>	<b>2,594,902,331</b>

(\*) According to Business Registration Certificate No. 0316787129 dated April 2, 2021, and the third amendment on November 19, 2024, issued by the Department of Planning and Investment of Ho Chi Minh City, Tan Cang Express Joint Stock Company has a charter capital of VND 10,000,000,000. The Company has committed to contributing 36% of the charter capital. As of the end of the fiscal year, the Company has invested VND 3,600,000,000 in Tan Cang Express Joint Stock Company, owning 360,000 shares, equivalent to 36% of the charter capital.

(\*\*) According to Business Registration Certificate No. 0318512521 dated June 14, 2024, issued by the Department of Planning and Investment of Ho Chi Minh City, Tan Cang Warehousing Depot Joint Stock Company has a charter capital of VND 10,000,000,000. The Company has committed to contributing 36% of the charter capital. As of the end of the reporting period, the Company has invested VND 3,600,000,000 in Tan Cang Warehousing Depot Joint Stock Company, owning 360,000 shares, equivalent to 36% of the charter capital.

The ownership value of the Group in associate companies is as follows:

	<u>Current Year</u>	<u>Previous Year</u>
Beginning balance	2,594,902,331	2,883,913,096
Capital contribution	3,600,000,000	-
Share of profit or loss	(607,754,514)	(289,010,765)
<b>Ending balance</b>	<b>5,587,147,817</b>	<b>2,594,902,331</b>

**Transactions with Associate Companies**

Significant transactions between the Company Group and its associate companies are as follows:

	<u>Current Year</u>	<u>Previous Year</u>
<b>Tan Cang Express Joint Stock Company</b>		
Service provided to the associate company	615,631,716	-
Services used from the associate company	10,386,952,763	-
<b>Tan Cang Warehousing Depot Joint Stock Company</b>		
Capital contribution to the associate company	3,600,000,000	-

**3. Short-term Receivables from Customers**

	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Receivables from related parties</b>	<b>116,800,575,233</b>	<b>29,107,883,377</b>
Saigon Newport One Member Limited Liability Corporation	112,872,565,152	26,942,467,487





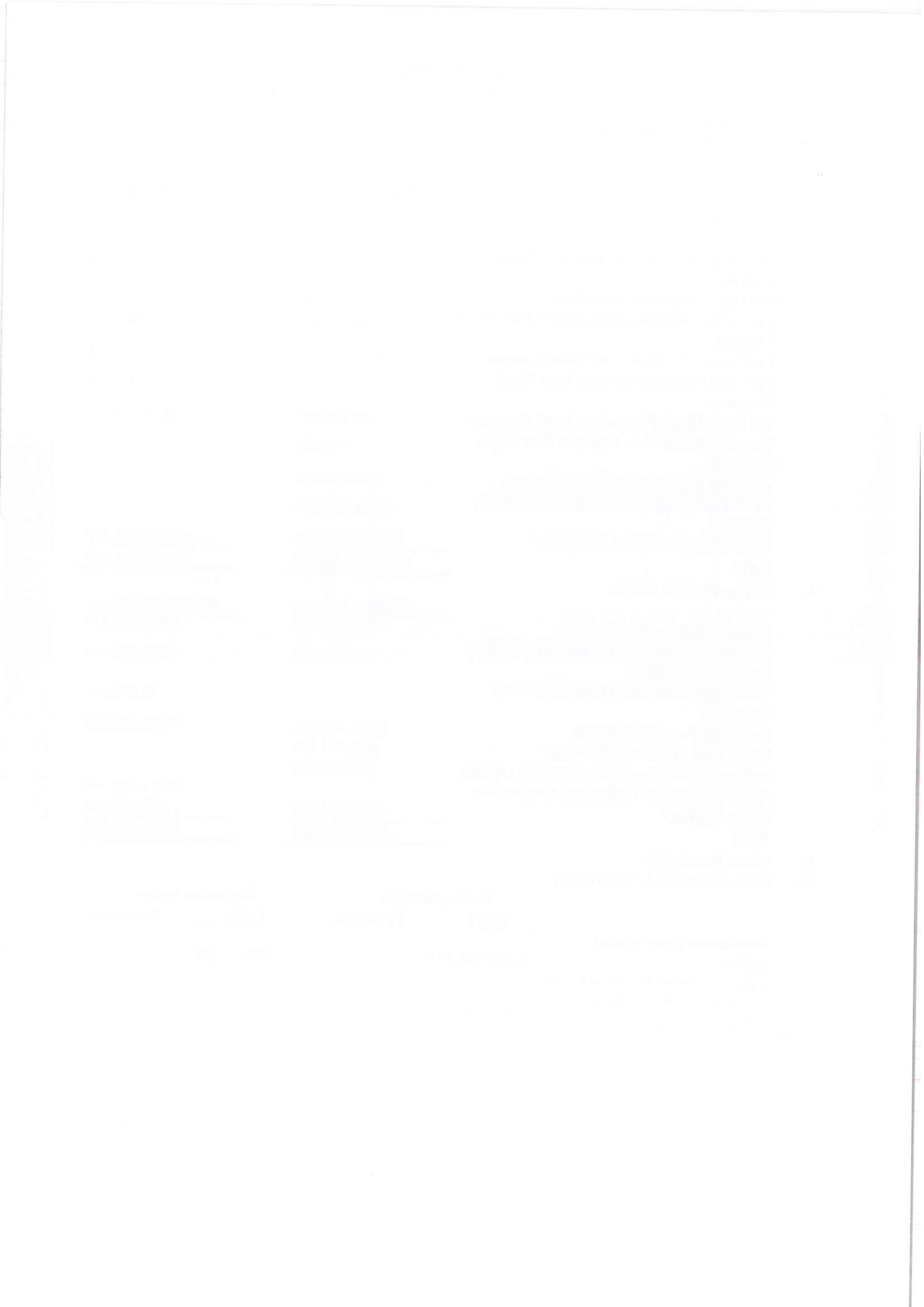
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**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ended December 31, 2024

	<u>Ending balance</u>	<u>Beginning balance</u>
Tan Cang Logistics and Stevedoring Joint Stock Company	78,616,926	56,552,040
Tan Cang Overland Transport Joint Stock Company	1,485,668,000	1,104,629,000
Phu Huu – Newport Corporation	112,327,560	125,661,510
Cat Lai Port International Logistics Joint Stock Company	223,383,000	193,480,000
Tan Cang – Tay Ninh Joint Stock Company	220,431,366	458,439,320
Tan Cang Container Services Joint Stock Company		2,782,020
Tan Cang Thanh Phuoc Joint Stock Company	29,376,000	223,872,000
Tan Cang Hiep Phuoc Logistics Joint Stock Company	351,000	-
Tan Cang Express Joint Stock Company	516,390,332	
Tan Cang Dredging and Salvage Joint Stock Company	1,261,465,897	-
<i>Receivables from other customers</i>	<i>62,329,558,106</i>	<i>59,731,331,148</i>
<b>Total</b>	<b>179,130,133,339</b>	<b>88,839,214,525</b>
<b>4. Prepayments to Sellers</b>		
	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Prepayments to related parties</i>	<i>796,857,600</i>	<i>1,801,227,243</i>
Tan Cang Information Technology Solutions Joint Stock Company	796,857,600	1,728,356,403
Tan Cang Technical Services Joint Stock Company		72,870,840
<i>Prepayments to other sellers</i>	<i>2,207,730,801</i>	<i>3,954,454,826</i>
Unico Vina Joint Stock Company	648,691,848	-
Le Bao Ngoc Construction Company Limited	400,000,000	-
Asean Mechanical Technology Corporation		2,781,200,000
<i>Other suppliers</i>	<i>1,159,038,953</i>	<i>1,173,254,826</i>
<b>Total</b>	<b>3,004,588,401</b>	<b>5,755,682,069</b>
<b>5. Other Receivables</b>		
<b>5a. Short-term Other Receivables</b>		
	<u>Ending balance</u>	<u>Beginning balance</u>
	<u>Value</u> <u>Provision</u>	<u>Value</u> <u>Provision</u>
<i>Receivables from related parties</i>	<i>2,334,458,145</i>	<i>2,089,137,950</i> -
Saigon Newport One Member Limited Liability Corporation	2,310,047,841	2,083,337,950      -
- Meal allowances and payments made on behalf		
Cat Lai Port International Logistics Joint Stock Company	5,800,000	5,800,000      -
- payments made on behalf		



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		Ending balance		Beginning balance	
		Value	Provision	Value	Provision
Tan Cang Thanh Phuoc Joint Stock Company - payments made on behalf		18,610,304			
Receivables from other organizations and individuals		10,293,027,850		9,674,044,657	(375,959,956)
Accrued interest on term deposits		1,840,085,205		2,099,957,534	-
Deposits and guarantees		345,000,000		230,700,000	-
Advances		3,678,148,837		3,101,024,997	-
Reimbursement items		3,701,919,842	(376,164,446)	3,714,433,021	(375,959,956)
Other receivables		727,873,966		527,929,105	-
<b>Total</b>		<b>12,627,485,995</b>	<b>(376,164,446)</b>	<b>11,763,182,607</b>	<b>(375,959,956)</b>
<b>5b.</b>	<b>Long-term Other Receivables</b>				
		Ending balance		Beginning balance	
		Value	Provision	Value	Provision
Hiep Luc Co., Ltd		15,000,000,000		15,000,000,000	-
Hai Hai Muoi Hai Joint Stock Company		1,000,000,000			-
<b>Total</b>		<b>16,000,000,000</b>		<b>15,000,000,000</b>	
<b>6.</b>	<b>Bad Debts</b>				
		Ending balance		Beginning balance	
		Principal Amount	Provision	Principal Amount	Provision
HL Co., Ltd	Over 3 years	441,997,000	(441,997,000)	441,997,000	(441,997,000)
Innopack Vietnam Company Limited	Over 3 years	2,972,614,417	(2,972,614,417)	2,972,614,417	(2,972,614,417)
MDK Trading Joint Stock Company	Over 3 years	149,820,000	(149,820,000)	169,820,000	(169,820,000)
Son Trung Phat Trading Service Company Limited	From 2 years to less than 3 years	1,214,976,609	(1,214,976,609)	1,214,976,609	(850,483,626)
Hiep Toan Transport Logistics Company Limited	Over 3 years	721,400,000	(721,400,000)	721,400,000	(721,400,000)
Other customers		1,788,608,498	(1,685,239,724)	1,981,216,150	(1,816,131,460)
<b>Total</b>		<b>7,289,416,524</b>	<b>(7,186,047,750)</b>	<b>7,502,024,176</b>	<b>(6,972,446,503)</b>

The movement in the provision for doubtful debts is as follows:





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	<b>Current year</b>	<b>Previous year</b>
Beginning balance	6,972,446,503	5,673,498,887
Provision for additional provision	625,746,447	1,380,030,116
Reversal of provision	(412,145,200)	(81,082,500)
Ending balance	<b>7,186,047,750</b>	<b>6,972,446,503</b>
<b>7. Inventory</b>		
	<b>Ending balance</b>	<b>Beginning balance</b>
Raw materials, supplies	6,874,878,216	7,254,369,076
Tools, equipment	540,882,144	406,008,141
Goods	385,798,106	108,809,754
<b>Total</b>	<b>7,801,558,466</b>	<b>7,769,186,971</b>
<b>8. Prepaid Expenses</b>		
<b>8a. Short-term prepaid expenses</b>		
	<b>Ending balance</b>	<b>Beginning balance</b>
Tools, equipment expenses	948,306,509	5,183,912,076
Repair expenses	4,921,052,685	5,362,546,809
Insurance expenses	5,313,904,334	1,536,865,930
Other expenses	498,109,720	776,733,750
<b>Total</b>	<b>11,681,373,248</b>	<b>12,860,058,565</b>
<b>8b. Long-term prepaid expenses</b>		
	<b>Ending balance</b>	<b>Beginning balance</b>
Tools, equipment expenses	2,957,803,906	4,982,602,772
Repair expenses	20,200,352,227	14,901,194,874
Other expenses	1,900,111,219	2,018,859,309
<b>Total</b>	<b>25,058,267,352</b>	<b>21,902,656,955</b>





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### 9. Tangible Fixed Assets

	Buildings, Structures	Machinery and Equipment	Transportation and Transmission Vehicles	Management Equipment	Other Fixed Assets	Total
<b>Original Cost</b>						
Beginning Balance	172,530,944,551	290,048,859,882	223,796,425,328	8,363,925,143	58,644,031,916	753,384,186,820
Purchases		268,000,000	17,633,518,521	2,008,800,125	3,257,730,348	23,168,048,994
Disposals	(258,148,190)	(2,671,795,581)	-	(2,663,458,691)	(597,583,024)	(6,190,985,486)
Ending Balance	<u>172,272,796,361</u>	<u>287,645,064,301</u>	<u>241,429,943,849</u>	<u>7,709,266,577</u>	<u>61,304,179,240</u>	<u>770,361,250,328</u>
<i>Includes:</i>						
Fully depreciated but still in use	48,482,325,312	161,869,016,152	187,763,124,238	2,159,967,052	44,230,609,898	444,505,042,652
Awaiting disposal	-	-	-	-	-	-
<b>Accumulated Depreciation</b>						
Beginning Balance	99,486,079,766	244,103,861,531	197,947,908,740	5,205,073,017	53,080,279,266	599,823,202,320
Depreciation for the Year	8,463,269,565	15,133,838,203	8,085,034,684	972,095,282	2,425,840,410	35,080,078,144
Disposals	(258,148,190)	(2,671,795,581)	-	(2,663,458,691)	(597,583,024)	(6,190,985,486)
Ending Balance	<u>107,691,201,141</u>	<u>256,565,904,153</u>	<u>206,032,943,424</u>	<u>3,513,709,608</u>	<u>54,908,536,652</u>	<u>628,712,294,978</u>
<b>Net Book Value</b>						
Beginning Balance năm	73,044,864,785	45,944,998,351	25,848,516,588	3,158,852,126	5,563,752,650	153,560,984,500
Ending Balance	<u>64,581,595,220</u>	<u>31,079,160,148</u>	<u>35,397,000,425</u>	<u>4,195,556,969</u>	<u>6,395,642,588</u>	<u>141,648,955,350</u>
<i>Includes:</i>						
Temporarily unused, awaiting disposal	-	-	-	-	-	-

**Note:** Some tangible fixed assets with a net book value of 25,974,616,151 VND are pledged as collateral to secure loans from commercial bank



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**10. Intangible Fixed Assets**

Computer software.

	<u>Original Value</u>	<u>Amortization</u>	<u>Net Book Value</u>
Beginning balance	25,666,221,325	(12,975,844,871)	12,690,376,454
Purchases during the Year	7,031,421,550		7,031,421,550
Amortization during the Year		(5,658,691,024)	(5,658,691,024)
<b>Ending balance</b>	<b>32,697,642,875</b>	<b>(18,634,535,895)</b>	<b>14,063,106,980</b>

**Note:** Some intangible fixed assets, with an original value of 9,315,401,930 VND, have been fully amortized but are still in use.

**11. Deferred Income Tax Assets****11a. Recognized Deferred Income Tax Assets**

Deferred income tax assets arise from temporary differences that are deductible. The details of movements during the year are as follows:

	<u>Current year</u>	<u>Previous year</u>
Beginning Balance	732,080,514	1,021,848,874
Movements in the Year	975,155,136	732,080,514
Reversed During the Year	(732,080,514)	(1,021,848,874)
<b>Ending Balance</b>	<b>975,155,136</b>	<b>732,080,514</b>

The corporate income tax rate used to determine the value of deferred income tax assets is 20% (same as last year).

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

The Company Group has not recognized deferred income tax assets for certain deductible temporary differences, particularly exchange rate differences due to the revaluation of foreign-currency-denominated monetary items, as the amounts are considered immaterial.

**12. Short-term Accounts Payable**

	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Accounts Payable to Related Parties</b>	<b>29,317,061,059</b>	<b>15,079,295,827</b>
Saigon Newport One Member Limited Liability Corporation	2,439,902,740	757,691,138
Tan Cang Technical Services Joint Stock Company	9,800,464,964	6,604,925,844
Tan Cang Information Technology Solutions Joint Stock Company	8,543,651,200	5,132,407,384
Tan Cang – STC Human Resource Development Limited Company	1,052,831,748	81,825,062
Tan Cang Waterway Transport Joint Stock Company	5,956,200	7,471,440
Tan Cang Overland Transport Joint Stock Company	675,015,012	620,800,400
Tan Cang Logistics and Stevedoring Joint Stock Company	1,762,581,060	1,043,147,360



<p>1. Name of the person</p>	<p>2. Date of birth</p>	<p>3. Place of birth</p>	<p>4. Nationality</p>
<p>5. Address</p>	<p>6. Telephone number</p>	<p>7. Occupation</p>	<p>8. Marital status</p>
<p>9. Education</p>	<p>10. Religion</p>	<p>11. Political party</p>	<p>12. Other information</p>
<p>13. Signature</p>	<p>14. Stamp</p>	<p>15. Date</p>	<p>16. Place</p>
<p>17. Name of the person</p>	<p>18. Date of birth</p>	<p>19. Place of birth</p>	<p>20. Nationality</p>
<p>21. Address</p>	<p>22. Telephone number</p>	<p>23. Occupation</p>	<p>24. Marital status</p>
<p>25. Education</p>	<p>26. Religion</p>	<p>27. Political party</p>	<p>28. Other information</p>
<p>29. Signature</p>	<p>30. Stamp</p>	<p>31. Date</p>	<p>32. Place</p>
<p>33. Name of the person</p>	<p>34. Date of birth</p>	<p>35. Place of birth</p>	<p>36. Nationality</p>
<p>37. Address</p>	<p>38. Telephone number</p>	<p>39. Occupation</p>	<p>40. Marital status</p>
<p>41. Education</p>	<p>42. Religion</p>	<p>43. Political party</p>	<p>44. Other information</p>
<p>45. Signature</p>	<p>46. Stamp</p>	<p>47. Date</p>	<p>48. Place</p>

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	<u>Ending balance</u>	<u>Beginning balance</u>
Tan Cang Container Services Joint Stock Company	504,235,879	-
Tan Cang Hiep Phuoc Logistics Joint Stock Company	20,172,240	-
Phu Huu – Newport Corporation	382,151,520	166,737,960
Tan Cang Container Services Joint Stock Company		374,868,439
Tan Cang Mien Trung Joint Stock Company	1,775,520	
Tan Cang Express Joint Stock Company	3,745,927,376	
Tan Cang Shipping Warehouse Service Company Limited	7,668,000	1,860,000
Tan Cang – Vung Tau Logistics Joint Stock Company	374,727,600	198,882,000
Tan Cang Thanh Phuoc Joint Stock Company		88,678,800
<b>Accounts Payable to Other Suppliers</b>	<b>68,631,250,788</b>	<b>55,556,010,316</b>
<b>Total</b>	<b>97,948,311,847</b>	<b>70,635,306,143</b>

The Company Group has no overdue payables to suppliers that remain unsettled.

**13. Taxes and Other Payables to the Government**

	<u>Beginning Balance</u>		<u>Transactions during the year</u>		<u>Ending balance</u>	
	<u>Payable</u>	<u>Receivable</u>	<u>Payable</u>	<u>Paid</u>	<u>Payable</u>	<u>Receivable</u>
VAT on Domestic Sales	614,288,433	-	34,197,331,965	(33,951,298,249)	860,322,149	
Corporate Income Tax	11,582,805,581	-	32,152,915,779	(30,248,152,249)	13,487,569,111	
Corporate Income Tax on Behalf of Joint Venture	-	-	675,510,355	(675,510,355)	-	
Personal Income Tax	1,974,780,306	57,813,140	15,009,155,228	(14,303,588,105)	2,661,039,916	38,505,627
Business License Tax	-	-	8,000,000	(8,000,000)		-
Fees, Charges, and Other Payables	-	12,657,641	449,251,238	(449,251,238)		12,657,641
<b>Total</b>	<b>14,171,874,320</b>	<b>70,470,781</b>	<b>82,492,164,565</b>	<b>(79,635,800,196)</b>	<b>17,008,931,176</b>	<b>51,163,268</b>





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**Value Added Tax (VAT)**

The company and its subsidiaries pay VAT using the credit invoice method. The VAT rates are as follows:

- Storage, warehousing, leasing of equipment, and associated services: 8% and 10%
- Leasing of offices and land use rights: 10%

**Corporate Income Tax**

The Company and its subsidiaries are subject to a corporate income tax of 20% on taxable income (same as the previous year).

The determination of the corporate income tax payable is based on the current tax regulations. However, these regulations change periodically, and tax laws governing various types of transactions may be subject to different interpretations. Therefore, the tax amounts presented in the consolidated financial statements may change when reviewed by tax authorities.

**Other Taxes**

The Company and its subsidiaries declare and pay taxes in accordance with the regulations.

**14. Short-term Accrued Expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
<b><i>Payables to related parties</i></b>	<b><i>2,047,162,500</i></b>	<b><i>1,435,299,045</i></b>
Saigon Newport One Member Limited Liability Corporation - Meal allowances, lifting and lowering fees, utility usage (electricity and water)	1,829,144,000	1,313,585,934
Tan Cang Overland Transport Joint Stock Company - Transshipment fees	31,274,500	-
Tan Cang Logistics and Stevedoring Joint Stock Company - Transportation costs	79,769,000	119,505,111
Tan Cang Mien Trung Joint Stock Company - Transshipment fees	408,000	-
Tan Cang Express Joint Stock Company - Stevedoring costs	89,038,000	
Phu Huu – Newport Corporation - Transshipment fees	17,529,000	
Tan Cang Waterway Transport Joint Stock Company - Lifting and lowering costs		2,208,000
<b><i>Payables to other organizations and individuals</i></b>	<b><i>7,946,460,053</i></b>	<b><i>5,210,152,641</i></b>
- Interest expense payable	28,322,655	43,778,620
- Handling, unloading, transportation costs	2,741,443,653	3,423,886,912
- Commission expenses	865,329,783	771,647,775
<b><i>Other short-term accrued expenses</i></b>	<b><i>4,311,363,962</i></b>	<b><i>970,839,334</i></b>
<b>Total</b>	<b><u>9,993,622,553</u></b>	<b><u>6,645,451,686</u></b>

**15. Other Payables****15a. Other Short-term Payables**

The first part of the report deals with the general situation of the country. It is a very interesting and informative study of the country's development. The author has done a great deal of research and has gathered a wealth of material. The report is well written and is a valuable contribution to the study of the country.

Date	Place	Description	Remarks
1911	London	Visited the British Museum	Saw the Egyptian collection
1912	Paris	Visited the Louvre	Saw the Egyptian collection
1913	Rome	Visited the Vatican Museums	Saw the Egyptian collection
1914	Alexandria	Visited the Egyptian Museum	Saw the Egyptian collection
1915	Cairo	Visited the Egyptian Museum	Saw the Egyptian collection
1916	Thebes	Visited the Theban Necropolis	Saw the Egyptian collection

The second part of the report deals with the specific details of the country's development. It is a very interesting and informative study of the country's development. The author has done a great deal of research and has gathered a wealth of material. The report is well written and is a valuable contribution to the study of the country.

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	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Payables to related parties</b>	<b>1,420,066,631</b>	<b>846,214,970</b>
Tan Cang Infrastructure Development Investment Joint Stock Company - Business cooperation interest	1,395,800,631	846,214,970
Tan Cang – Vung Tau Logistics Joint Stock Company - Reimbursed expenses and advances	24,266,000	
<b>Payables to other organizations and individuals</b>	<b>12,049,779,446</b>	<b>12,811,041,572</b>
- Union fund	1,371,681,218	1,216,185,542
- Social, health, and unemployment insurance	1,945,105,440	1,667,458,132
- Deposits and pledges	1,674,152,383	2,133,645,001
- Dividends payable	2,578,118,720	2,688,725,850
- Other short-term payables	4,480,721,685	5,105,027,047
<b>Total</b>	<b>13,469,846,077</b>	<b>13,657,256,542</b>
<b>15b. Other Long-term Payables</b>		
	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Payables to related parties</b>	<b>8,621,612,981</b>	<b>8,621,612,981</b>
- Tan Cang Infrastructure Development Investment Joint Stock Company (Payables for business cooperation contribution)	8,621,612,981	8,621,612,981
<b>Payables to other organizations and individuals</b>	<b>145,000,000</b>	<b>232,500,000</b>
- Deposits and pledges	145,000,000	232,500,000
<b>Total</b>	<b>8,766,612,981</b>	<b>8,854,112,981</b>

(\*) This long-term payable is a business cooperation agreement between Cat Lai Logistics Joint Stock Company (a subsidiary) and Tan Cang Infrastructure Development Investment Joint Stock Company. The agreement was signed on June 9, 2015, for an 11-year term. The subsidiary has a 40% ownership stake, and monthly profits are shared according to the capital contribution ratio after accounting for management costs, loan interest, and tax obligations.

**15c. Overdue Payables**

The Company Group does not have any overdue payables that remain unpaid.

**16. Loans****16a. Short-term Loans**

These are long-term loans due for repayment within the current period, as detailed below:

	<u>Ending balance</u>	<u>Beginning balance</u>
Military Commercial Joint Stock Bank (MB) - An Phu Branch	9,766,555,768	12,103,554,626
Ho Chi Minh City Development Bank (HDBank)		214,285,716
Vietcombank - Thu Thiem Branch		2,439,360,000
<b>Total</b>	<b>9,766,555,768</b>	<b>14,757,200,342</b>

The Company Group is able to repay these long-term loans due for repayment.

Details of Long-term Loans Due for Repayment:

<u>Ending balance</u>	<u>Beginning balance</u>
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The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that proper record-keeping is essential for the integrity of the financial system and for the ability to detect and prevent fraud.

In the second part, the document outlines the specific procedures for recording transactions. It details the steps involved in the accounting cycle, from identifying the transaction to posting it to the appropriate ledger account. It also discusses the importance of double-checking entries to ensure accuracy.

The third part of the document focuses on the internal controls that should be implemented to safeguard assets and prevent errors. It describes various control measures, such as segregation of duties, authorization requirements, and regular reconciliations, and explains how they contribute to the overall reliability of the financial reporting process.

Finally, the document concludes by summarizing the key points discussed and reiterating the importance of adherence to these principles. It states that by following these guidelines, organizations can ensure the accuracy and integrity of their financial records, which is crucial for informed decision-making and compliance with regulatory requirements.

The document is intended for use by all personnel involved in the financial reporting process, including accountants, auditors, and management. It serves as a reference guide to ensure that all transactions are recorded consistently and accurately, and that appropriate internal controls are in place to minimize the risk of error or fraud.

It is the responsibility of management to ensure that these procedures are followed and that the internal control system is effective. Regular monitoring and evaluation of the system are necessary to identify any weaknesses and implement corrective actions as needed. The document provides a framework for this process and encourages ongoing communication and collaboration between all relevant parties.

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Beginning Balance	14,757,200,342	16,637,572,027
Transferred from Long-term Loans	10,888,680,726	15,989,907,556
Loan Repayments Made	(15,879,325,300)	(17,870,279,241)
<b>Ending Balance</b>	<b>9,766,555,768</b>	<b>14,757,200,342</b>

**16b. Long-term Loans**

	<b>Ending balance</b>	<b>Beginning balance</b>
Military Commercial Joint Stock Bank (MB) - An Phu Branch <sup>(i)</sup>	5,865,200,000	16,753,880,726
<b>Total</b>	<b>5,865,200,000</b>	<b>16,753,880,726</b>

(i) The loan from the Military Commercial Joint Stock Bank – An Phu Branch includes:

- **Cat Lai Logistics Joint Stock Company (Subsidiary):** The company borrowed under loan agreements signed in 2015 and 2023 to purchase fixed assets. The loan term ranges from 60 months to 120 months from the date of the first disbursement of the loan. The interest rate on these loans in the year is between 6.8% and 10.30% per year. The collateral for the loan is the fixed assets formed from the loan.
- **Tan Cang Hiep Luc Joint Stock Company (Subsidiary):** The company borrowed under agreements signed in December 2019 to purchase fixed assets (tractor trucks, container cranes). The loan term ranges from 48 months to 60 months, starting from the day after the disbursement date until the maturity date specified in the debt acknowledgment document. The interest rate in the year is between 11.00% and 11.50%. The loan is secured by collateral in the form of assets formed from the loan.

The Group is able to repay the long-term loans.

The repayment schedule for the long-term loans is as follows:

	<b>Ending balance</b>	<b>Beginning balance</b>
Up to 1 year	9,766,555,768	14,757,200,342
Over 1 year to 5 years	5,865,200,000	16,753,880,726
<b>Total</b>	<b>15,631,755,768</b>	<b>31,511,081,068</b>

Details of Long-term Loan Movements:

	<b>Current year</b>	<b>Previous year</b>
Beginning Balance	16,753,880,726	41,503,165,804
New Loans Issued		10,664,000,000
Loan Repayments		(19,423,377,522)
Transferred to Short-term Loans	(10,888,680,726)	(15,989,907,556)
<b>Ending Balance</b>	<b>5,865,200,000</b>	<b>16,753,880,726</b>

**16c. Overdue Loans**

The Company Group does not have any overdue loans that have not been paid.

**17. Reward and Welfare Fund**

	<b>Reward Fund</b>	<b>Welfare Fund</b>	<b>Management Bonus Fund</b>	<b>Total</b>
Beginning Balance	15,845,075,085	39,034,372,544	967,708,812	55,847,156,441
Increase from Profit	21,478,382,681	22,891,527,345	1,451,041,188	45,820,951,214
Other Increase	9,000,000			9,000,000





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	<b>Reward Fund</b>	<b>Welfare Fund</b>	<b>Management Bonus Fund</b>	<b>Total</b>
Expenditure	<u>(16,535,750,000)</u>	<u>(32,501,390,169)</u>	<u>(1,218,750,000)</u>	<u>(50,255,890,169)</u>
Ending Balance	<u><b>20,796,707,766</b></u>	<u><b>29,424,509,720</b></u>	<u><b>1,200,000,000</b></u>	<u><b>51,421,217,486</b></u>



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### 18. Shareholder's Equity

#### 18a. Statement of Changes in Shareholder's Equity

Previous Year	Owner's Investment	Development Fund	Undistributed Net Profit	Non-controlling Interests	Total
Beginning Balance	199,910,200,000	71,272,307,224	50,493,849,105	31,048,871,397	352,725,227,726
Profit for the Year	-	-	89,484,221,470	7,927,646,355	97,411,867,825
Dividend Distribution	-	-	(43,980,244,000)	(4,530,000,000)	(48,510,244,000)
Parent Company Temporary Fund Allocation	-	8,519,010,335	(41,209,859,354)	-	(32,690,849,019)
Parent Company Fund Allocation from Prior Year	-	-	(61,144,570)	-	(61,144,570)
Subsidiary Fund Allocation from Prior Year	-	509,854,398	(817,797,798)	(295,867,188)	(603,810,588)
Subsidiary Temporary Fund Allocation	-	1,293,401,341	(3,104,235,436)	(1,451,015,272)	(3,261,849,367)
<b>Ending Balance</b>	<b>199,910,200,000</b>	<b>81,594,573,298</b>	<b>50,804,789,417</b>	<b>32,699,635,292</b>	<b>365,009,198,007</b>
Current year					
Beginning Balance	199,910,200,000	81,594,573,298	50,804,789,417	32,699,635,292	365,009,198,007
Profit for the Year			96,393,714,103	6,029,217,685	102,422,931,788
Dividend Distribution			(43,980,244,000)	(5,550,000,000)	(49,530,244,000)
Parent Company Temporary Fund Allocation		9,606,643,608	(52,086,192,065)		(42,479,548,457)
Subsidiary Fund Allocation from the Year		737,727,805	(2,167,278,038)	(1,236,295,917)	(2,665,846,150)
Subsidiary Temporary Fund Allocation from Prior Year		(460,000,000)	104,345,911	(319,902,518)	(675,556,607)
<b>Ending Balance</b>	<b>199,910,200,000</b>	<b>91,478,944,711</b>	<b>49,069,135,328</b>	<b>31,622,654,542</b>	<b>372,080,934,581</b>





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**18b. Shareholder's Capital Details**

	<u>Ending balance</u>	<u>Beginning balance</u>
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**

	<u>Ending balance</u>	<u>Beginning balance</u>
Registered Ordinary Shares for Issuance	19,991,020	19,991,020
Issued Ordinary Shares	19,991,020	19,991,020
Outstanding Ordinary Shares	19,991,020	19,991,020

The par value of outstanding shares: 10,000 VND.

**18d. Profit Distribution*****At Parent Company:***

In the year, the parent company distributed profits according to the Resolution of the Annual General Meeting of Shareholders 2024, No. 01/2024/NQ-ĐHĐCĐ dated April 25, 2024, as follows:

VND

**Profit distribution from previous year**

Dividend distribution to shareholders : 43,980,244,000

**Temporary profit distribution for this year**

Allocation to development fund : 9,606,643,608

Allocation to reward and welfare fund : 41,879,548,457

Allocation to management bonus fund : 600,000,000

***At Subsidiary Company:***

In the year, Cat Lai Logistics Joint Stock Company distributed profits from 2023 and made temporary profit distributions for 2024 according to the Resolution of the Annual General Meeting of Shareholders 2024 dated April 11, 2024, and the company's charter as follows:

VND

**Profit distribution from previous year**

Dividend distribution to shareholders : 9,600,000,000

Adjustment to reduce development fund : (800,000,000)

Allocation to reward and welfare fund : 71,080,299

Allocation to management bonus fund : 100,000,000

**Temporary profit distribution for this year**

Allocation to development fund : 830,715,721

Allocation to reward and welfare fund : 876,441,486

Allocation to management bonus fund : 200,000,000

In the year, Tan Cang Hiep Luc Joint Stock Company distributed profits from 2023 and made temporary profit distributions for 2024 according to the Resolution of the General Meeting of Shareholders No. 30/NQ-ĐHĐCĐ-TCHL-2024 dated April 12, 2024, as follows:

VND

**Profit distribution from previous years**

Dividend distribution to shareholders : 3,000,000,000

1. The first part of the report is a general introduction to the subject.

2. The second part is a detailed description of the methods used in the study.

3. The third part is a discussion of the results of the study, and a comparison of these results with those of other studies.

4. The fourth part is a conclusion, in which the author summarizes the main findings of the study.

5. The fifth part is a list of references, in which the author lists the sources of the information used in the study.

6. The sixth part is a list of appendices, in which the author lists the supplementary material used in the study.

7. The seventh part is a list of figures, in which the author lists the figures used in the study.

8. The eighth part is a list of tables, in which the author lists the tables used in the study.

9. The ninth part is a list of abbreviations, in which the author lists the abbreviations used in the study.

10. The tenth part is a list of symbols, in which the author lists the symbols used in the study.

11. The eleventh part is a list of units, in which the author lists the units used in the study.

12. The twelfth part is a list of definitions, in which the author lists the definitions of the terms used in the study.

13. The thirteenth part is a list of acknowledgments, in which the author lists the people who helped him in the study.

14. The fourteenth part is a list of references, in which the author lists the sources of the information used in the study.

15. The fifteenth part is a list of appendices, in which the author lists the supplementary material used in the study.

16. The sixteenth part is a list of figures, in which the author lists the figures used in the study.

17. The seventeenth part is a list of tables, in which the author lists the tables used in the study.

18. The eighteenth part is a list of abbreviations, in which the author lists the abbreviations used in the study.

19. The nineteenth part is a list of symbols, in which the author lists the symbols used in the study.

20. The twentieth part is a list of units, in which the author lists the units used in the study.

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22. The twenty-second part is a list of acknowledgments, in which the author lists the people who helped him in the study.

23. The twenty-third part is a list of references, in which the author lists the sources of the information used in the study.

24. The twenty-fourth part is a list of appendices, in which the author lists the supplementary material used in the study.

25. The twenty-fifth part is a list of figures, in which the author lists the figures used in the study.

26. The twenty-sixth part is a list of tables, in which the author lists the tables used in the study.

27. The twenty-seventh part is a list of abbreviations, in which the author lists the abbreviations used in the study.

28. The twenty-eighth part is a list of symbols, in which the author lists the symbols used in the study.

29. The twenty-ninth part is a list of units, in which the author lists the units used in the study.

30. The thirtieth part is a list of definitions, in which the author lists the definitions of the terms used in the study.

31. The thirty-first part is a list of acknowledgments, in which the author lists the people who helped him in the study.

32. The thirty-second part is a list of references, in which the author lists the sources of the information used in the study.

33. The thirty-third part is a list of appendices, in which the author lists the supplementary material used in the study.

34. The thirty-fourth part is a list of figures, in which the author lists the figures used in the study.

35. The thirty-fifth part is a list of tables, in which the author lists the tables used in the study.

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Allocation to reward and welfare fund	:	353,435,120
Allocation to management bonus fund	:	151,041,188
<b>Temporary profit distribution for 2024</b>		
Temporary allocation to reward and welfare fund	:	1,189,404,664
Allocation to development fund	:	509,933,852
Allocation to management bonus fund	:	400,000,000

**19. Off-Balance Sheet Items****Foreign Currencies**

As of the end of the fiscal year, the company held 58,907.78 USD (compared to 302,698.31 USD at the beginning of the year).

**VI. Additional Information for Items Presented in the Consolidated Income Statement****1. Revenue from Sales of Goods and Provision of Services**

	<b>Current year</b>	<b>Previous year</b>
Service revenue	1,059,104,358,171	929,059,794,571
Revenue from sales of goods	518,188,836	
<b>Total</b>	<b>1,059,622,547,007</b>	<b>929,059,794,571</b>

**2. Cost of Goods Sold**

	<b>Current year</b>	<b>Previous year</b>
Cost of services provided	805,398,503,937	707,014,811,231
Cost of goods sold	495,666,060	
<b>Total</b>	<b>805,894,169,997</b>	<b>707,014,811,231</b>

**3. Financial Income**

	<b>Current year</b>	<b>Previous year</b>
Interest income from deposits	7,790,305,754	11,924,820,973
Exchange rate gain	510,578,062	336,102,937
Exchange rate gain from revaluation of foreign currency-denominated monetary items	8,142,452	37,675,933
<b>Total</b>	<b>8,309,026,268</b>	<b>12,298,599,843</b>

**4. Financial Expenses**

	<b>Current year</b>	<b>Previous year</b>
Interest expenses	1,421,775,223	2,682,698,959
Exchange rate loss	128,283,091	82,287,012
Exchange rate loss from revaluation of foreign currency-denominated monetary items	33,968,526	17,923,047
<b>Total</b>	<b>1,584,026,840</b>	<b>2,782,909,018</b>

**5. Selling Expenses**

	<b>Current year</b>	<b>Previous year</b>
Outsourced service costs	28,053,992,609	24,515,390,920
Other expenses	12,969,231,219	8,775,818,305
<b>Total</b>	<b>41,023,223,828</b>	<b>33,291,209,225</b>

**6. Corporate Management Expenses**





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	<b>Current year</b>	<b>Previous year</b>
Employee expenses	20,368,838,941	19,110,956,217
Management material costs	1,225,250,737	1,164,640,994
Office supplies	3,303,315,652	1,747,508,561
Depreciation of fixed assets	1,056,397,500	944,765,699
Taxes, fees, and charges	199,371,146	198,818,672
Provision for doubtful receivables	252,601,247	1,298,947,616
Outsourced service costs	7,128,477,079	6,100,646,929
Other expenses	50,131,509,931	45,255,602,560
<b>Total</b>	<b>83,665,762,233</b>	<b>75,821,887,248</b>
<b>7. Other Income</b>		
	<b>Current year</b>	<b>Previous year</b>
Profit from disposal of fixed assets	15,818,182	6,959,193,095
Fuel fines collected from the fleet	317,383,870	331,650,807
Compensation for damages		267,905,315
Other income	43,426,496	42,312,090
<b>Total</b>	<b>376,628,548</b>	<b>7,601,061,307</b>
<b>8. Other Expenses</b>		
	<b>Current year</b>	<b>Previous year</b>
Fuel-saving rewards	324,365,543	356,790,841
Compensation for damages		537,762,384
Prepayment penalty	15,107,143	929,378,945
Fines and tax recovery	660,131,329	411,159,900
Disposal costs of fixed assets/materials	16,592,500	364,742,879
Other expenses	184,294,951	497,640,905
<b>Total</b>	<b>1,200,491,466</b>	<b>3,097,475,854</b>
<b>9. Deferred Corporate Income Tax Expenses</b>		
	<b>Current year</b>	<b>Previous year</b>
Deferred income tax expense arising from the reversal of deferred tax assets	732,080,514	1,021,848,874
Deferred income tax income arising from temporary differences that are deductible	(975,155,136)	(732,080,514)
<b>Total</b>	<b>(243,074,622)</b>	<b>289,768,360</b>
<b>10. Earnings per Share</b>		
<b>10a. Basic/Diluted Earnings per Share</b>		
	<b>Current year</b>	<b>Previous year</b>
Net profit after tax attributable to the parent company shareholders	96,393,714,103	89,484,221,470
Adjustments to the net profit to determine the earnings attributable to common shareholders	(43,909,098,690)	(34,501,683,113)
Deduction for reward and welfare funds, management board funds	(43,909,098,690)	(34,501,683,113)
Earnings for basic/diluted EPS calculation	52,484,615,413	54,982,538,357

<p>1. Name of the person</p>	<p>2. Date of birth</p>	<p>3. Place of birth</p>
<p>4. Nationality</p>	<p>5. Religion</p>	<p>6. Education</p>
<p>7. Occupation</p>	<p>8. Marital status</p>	<p>9. Number of children</p>
<p>10. Address</p>	<p>11. Telephone number</p>	<p>12. E-mail address</p>
<p>13. Date of entry</p>	<p>14. Date of departure</p>	<p>15. Duration of stay</p>
<p>16. Purpose of visit</p>	<p>17. Source of funds</p>	<p>18. Accommodation</p>
<p>19. Health status</p>	<p>20. Travel insurance</p>	<p>21. Visa type</p>
<p>22. Entry stamp</p>	<p>23. Exit stamp</p>	<p>24. Remarks</p>
<p>25. Signature</p>	<p>26. Stamp</p>	<p>27. Date</p>

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	<u>Current year</u>	<u>Previous year</u>
Weighted average number of common shares outstanding during the year	19,991,020	19,991,020
Basic/Diluted Earnings per Share	<u>2,625</u>	<u>2,750</u>

**10b. Other Information**

No common stock transactions or potential common stock transactions occurred from the end of the financial year until the publication of this consolidated financial statement.

**11. Production and Business Expenses by Factor**

	<u>Current year</u>	<u>Previous year</u>
Raw materials and supplies	77,543,422,002	92,124,630,262
Labor costs	240,967,387,656	221,779,777,723
Depreciation of fixed assets	41,929,942,578	37,364,518,920
Outsourced service costs	442,730,216,630	368,670,561,857
Other expenses	127,082,886,370	96,188,418,942
<b>Total</b>	<u><b>930,253,855,236</b></u>	<u><b>816,127,907,704</b></u>

**VII. Other Information****1. Transactions and Balances with Related Parties**

The related parties to the Group include key management members, individuals closely related to key management members, and other related parties.

**1a. Transactions and Balances with Key Management Members and Their Related Parties**

Key management members consist of the Board of Directors, the Board of Supervisory, and the executive members (Director, Chief Accountant). Individuals closely related to key management members are members of the immediate family of main management members.

*Transactions and Payables with Main Management Members and Their Related Parties*

The Company Group did not have any transactions or payables with key management members and their related parties during the year.

*Income of Main Management Members*

	<u>Position</u>	<u>Salary</u>	<u>Bonus</u>	<u>Management Bonus</u>	<u>Remuneration</u>	<u>Total Income</u>
<b>Current Year</b>						
Mr. Ngo Van ngu	Chairman of BOD	674,966,133	397,712,496	80,694,444	56,000,000	1,209,373,073
Mr. Do Thanh Truong	BOD Member & Director (appointed 25/4/2024)	491,037,626	267,919,033		40,000,000	798,956,659
Mr. Tran Quang Thao	BOD Member (appointed 09/8/2024)	211,651,568	138,434,397	202,817,332	138,333,333	691,236,630
Mr. Doan Phi	BOD Member & Deputy Director	539,325,922	323,517,788	61,481,481	60,000,000	984,325,191

1. The first part of the report deals with the general situation of the country and the position of the various groups of the population.

2. The second part of the report deals with the economic situation of the country and the position of the various groups of the population.

3. The third part of the report deals with the social situation of the country and the position of the various groups of the population.

4. The fourth part of the report deals with the political situation of the country and the position of the various groups of the population.

5. The fifth part of the report deals with the cultural situation of the country and the position of the various groups of the population.

6. The sixth part of the report deals with the international situation of the country and the position of the various groups of the population.



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	Position	Salary	Bonus	Management Bonus	Remuneration	Total Income
Mr. Trinh Van Moi	BOD Member			57,638,889	60,000,000	117,638,889
Mr. Do Xuan Minh	BOD Member (resigned 9/8/2024)			57,638,889	35,000,000	92,638,889
Mrs. Nguyen Thi Thuy Nga	Head of the Board of Supervisory Board of			46,111,111	60,000,000	106,111,111
Mrs. Nguyen Thi Huyen	Supervisory Member (appointed 25/4/2024) Board of				20,000,000	20,000,000
Mrs. Nguyen Thi Hong Van	Supervisory Member (appointed 25/4/2024) Board of				20,000,000	20,000,000
Mr. Nguyen Hong Son	Supervisory Member (resigned 25/4/2024) Board of			23,055,556	10,000,000	33,055,556
Mrs. Nguyen Thi Thu Ha	Supervisory Member (resigned 25/4/2024)			23,055,556	10,000,000	33,055,556
Mr. Bui Van Bang	Deputy Director	535,552,002	320,914,316	49,953,704		906,420,022
Mr. Nguyen Van Hao	Deputy Director (appointed 19/9/2024)	123,236,074	200,305,805			323,541,879
Mrs. Nguyen Thi Hong Lien	Chief Accountant	356,447,914	218,978,926	65,598,564	66,000,000	707,025,404
<b>Total</b>		<b>2,932,217,239</b>	<b>1,867,782,761</b>	<b>668,045,526</b>	<b>575,333,333</b>	<b>6,043,378,859</b>

**Previous  
Year**

Mr. Ngo Van Ngu	Chairman of BOD	643,012,813	360,010,245	79,698,796		1,082,721,854
Mr. Tran Quang Thao	BOD Member & Director	648,969,858	473,736,931	56,927,711	154,666,667	1,334,301,167
Mr. Doan Phi	BOD Member & Deputy Director	504,610,704	287,633,333	56,927,711	60,000,000	909,171,748
Mr. Trinh Van Moi	BOD Member			72,108,434	60,000,000	132,108,434
Mr. Do Xuan Minh	BOD Member			60,722,892	60,000,000	120,722,892



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	Position	Salary	Bonus	Management Bonus	Remuneration	Total Income
Mrs. Nguyen Thi Thuy Nga	Head of the Board of Supervisory			24,668,675	60,000,000	84,668,675
Mr. Nguyen Hong Son	Board of Supervisory Member			13,283,133	30,000,000	43,283,133
Mrs. Nguyen Thi Thu Ha	Board of Supervisory Member			13,283,133	30,000,000	43,283,133
Mr. Bui Van Bang	Deputy Director	510,893,457	290,759,996	49,337,349		850,990,802
Mrs. Nguyen Thi Hong Lien	Chief Accountant	335,487,631	217,872,173	45,542,166	30,000,000	664,901,970
<b>Total</b>		<b>2,642,974,463</b>	<b>1,630,012,678</b>	<b>472,500,000</b>	<b>520,666,667</b>	<b>5,266,153,808</b>

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

The other related parties to the Company Group include:

Related Party	Relationship
Saigon Newport One Member Limited Liability Corporation	Parent company
Tan Cang Express Joint Stock Company	Associate company
Tan Cang Warehousing Depot Joint Stock Company	Associate company
Tan Cang Song Than ICD Joint Stock Company	Affiliate company in the Company Group
Tan Cang Construction Joint Stock Company	Affiliate company in the Company Group
Tan Cang Logistics and Stevedoring Joint Stock Company	Affiliate company in the Company Group
Tan Cang Technical Services Joint Stock Company	Affiliate company in the Company Group
Tan Cang – Cai Mep Joint Stock Company	Affiliate company in the Company Group
Tan Cang Infrastructure Development Investment Joint Stock Company	Affiliate company in the Company Group
Tan Cang Overland Transport Joint Stock Company	Affiliate company in the Company Group
Tan Cang Waterway Transport Joint Stock Company	Affiliate company in the Company Group
Tan Cang Mien Trung Joint Stock Company	Affiliate company in the Company Group
Tan Cang – Long Binh Joint Stock Company	Affiliate company in the Company Group
Tan Cang Hiep Phuoc Logistics Joint Stock Company	Affiliate company in the Company Group
Tan Cang Information Technology Solutions Joint Stock Company	Affiliate company in the Company Group
Tan Cang Maritime Services Joint Stock Company	Affiliate company in the Company Group
Tan Cang – Cai Mep International Terminal Company Limited	Affiliate company in the Company Group
Tan Cang – STC Human Resource Development Limited Company	Affiliate company in the Company Group
Cat Lai Port Joint Stock Company	Affiliate company in the Company Group
Tan Cang Offshore Joint Stock Company	Affiliate company in the Company Group





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Related Party	Relationship
Tan Cang Shipping Joint Stock Company	Affiliate company in the Company Group
Phu Huu – Newport Corporation	Affiliate company in the Company Group
Tan Cang – Tay Ninh Joint Stock Company	Affiliate company in the Company Group
SITC Newport Logistics Company Limited	Affiliate company in the Company Group
Cat Lai Port International Logistics Joint Stock Company	Affiliate company in the Company Group
Tan Cang HMM Logistics Company Limited	Affiliate company in the Company Group
Tan Cang Offshore Travel and Flight Services Joint Stock Company	Affiliate company in the Company Group
Tan Cang Container Services Joint Stock Company	Affiliate company in the Company Group
Tan Cang M&R Joint Stock Company	Affiliate company in the Company Group
Tan Cang Shipping Warehousing Service Company Limited	Affiliate company in the Company Group
Tan Cang Thanh Phuoc Joint Stock Company	Affiliate company in the Company Group

### *Receivables from Other Related Parties*

Receivables from other related parties are presented in the disclosures in Notes V.3, V.4, V.5, V.12, V.14, and V.15. The receivables are unsecured and are expected to be paid in cash. No provision for bad debts has been made for receivables from other related parties.

## 2. Information about Segments

The Company Group operates solely in the field of providing loading and unloading services, which are carried out in the Cat Lai Terminal area, within the territory of Vietnam. Therefore, the Company Group does not present segment reports by business line or geographic region.

## 3. Events After the Reporting Period

There are no significant events after the reporting period that would require adjustments to the figures or disclosure in the consolidated financial statements. *ps*

Prepared on January 24, 2025

Prepared by



Nguyen Cam Trang

Chief Accountant



Nguyen Thi Hong Lien

Director



Do Thanh Truong

