

NO: 70 /VLG-TCKT

Hanoi, 18 April 2025

*Explanation: Explanation of the variance in
profit in the Quarter 1/2025 Financial
Statements*

Dear: - Hanoi Stock Exchange

1- Company name: VIMC LOGISTICS JOINT STOCK COMPANY

2- Stock code: VLG

3- Head office: Room 806, Ocean Park Building, No. 1 Dao Duy Anh, Phuong Mai Ward, Dong Da District, Ho Chi Minh City. Hanoi, Vietnam.

4- Phone number: 024-35772047/48

Fax: 024-35772046

5- Explanation of fluctuations in business results on the Financial Statements of the first quarter of 2025 compared to the Financial Statements of the first quarter of 2024 is as follows:

Unit: VND

Indicator	Quarter I/2025	Quarter I/2024	Difference
(1)	(2)	(3)	(4) = (2) – (3)
Net Profit After Tax	1,116,027,647	7,870,129,632	(6,754,101,985)

Net Profit After Tax on the Financial Statements of Quarter 1/2025 decreased by VND 6,754 million compared to Quarter 1/2024 due to the following main reasons:

- Gross profit from sales and service provision increased by 1,239 million VND
- Financial profit increased by 456 million VND
- Business management expenses increased by 206 million VND
- Other profits decreased by 8,087 million VND
- CIT expenses increased by 156 million VND

VIMC Logistics Joint Stock Company would like to explain.

Where to receive *Par*

- As above,
- Save the location.

GENERAL DIRECTOR
CỔ PHẦN
VIMC LOGISTICS
Q. ĐÔNG ĐÀ - TP. HÀ NỘI

Dinh Thi Viet Ha

VIETNAM MARITIME CORPORATION
VIMC LOGISTICS JOINT STOCK COMPANY

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FINANCIAL STATEMENT

QUARTER I OF 2025

Hanoi, 12 April 2025

VIMC LOGISTICS JOINT STOCK COMPANY

Address: Room 806, Ocean Park Building, 01 Dao Duy Anh Street, Phuong Mai Ward, Dong Da District, Hanoi, Vietnam

INTERIM FINANCIAL REPORT

First quarter of the fiscal year ended 31 December 2025

Form: B01 - DN

(Promulgated with Circular 200/2014/TT-BTC, 22 Dec 2014 by the Ministry of Finance)

BALANCE SHEET

As at 31 March 2025

Items	Code	Note	Closing Balance	Opening Balance
A- CURRENT ASSETS	100		172,374,527,886	164,800,586,261
I. Cash and cash equivalents	110	3	14,525,317,142	22,293,825,286
1. Cash	111		11,525,317,142	17,293,825,286
2. Cash and cash equivalents	112		3,000,000,000	5,000,000,000
II. Short-term financial investments	120		42,000,000,000	35,000,000,000
1. Trading securities	121		-	-
2. Provision for diminution in value of trading securities	122		-	-
3. Held-to-maturity investments	123		42,000,000,000	35,000,000,000
III. Short-term receivables	130		102,216,643,392	94,210,723,233
1. Short-term trade receivables	131	4	68,022,925,364	72,483,568,552
2. Short-term repayments to suppliers	132	5	2,057,455,423	1,053,019,892
3. Short-term intra-company receivables	133		-	-
4. Receivables under schedule of construction contract	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136	6	44,782,179,366	33,640,283,226
7. Short-term allowances for doubtful debts	137	7	(12,645,916,761)	(12,966,148,437)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140		-	-
1. Inventories	141		-	-
2. Allowances for decline in value of inventories	149		-	-
V. Other current assets	150		13,632,567,352	13,296,037,742
1. Short-term prepaid expenses	151	8	466,669,950	245,527,512
2. Deductible VAT	152		13,132,737,948	13,017,350,776
3. Taxes and other receivables from government budget	153	14	33,159,454	33,159,454
4. Government bonds purchased for resale	154		-	-
5. Other current assets	155		-	-
B. LONG-TERM ASSETS	200		63,781,951,744	64,972,726,023
I. Long-term receivables	210		10,061,700,000	10,061,700,000
1. Long-term trade receivables	211		-	-
2. Long-term repayments to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Long-term intra-company receivables	214		-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216	6	10,061,700,000	10,061,700,000
7. Long-term allowances for doubtful debts	219		-	-
II. Fixed assets	220		39,875,662,778	40,948,698,263
1. Tangible fixed assets	221	9	39,875,662,778	40,948,698,263
- Historical costs	222		120,746,218,007	121,326,468,007
- Accumulated depreciation	223		(80,870,555,229)	(80,377,769,744)
2. Finance lease fixed assets	224		-	-
- Historical costs	225		-	-
- Accumulated depreciation	226		-	-

3. Intangible fixed assets	227		-	-
- Historical costs	228		-	-
- Accumulated depreciation	229		-	-
III. Investment properties	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in progress	240		1,241,512,034	1,241,512,034
1. Long-term work in progress	241		-	-
2. Construction in progress	242	10	1,241,512,034	1,241,512,034
V. Long-term investments	250	11	11,432,820,000	11,432,820,000
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		11,432,820,000	11,432,820,000
3. Investments in equity of other entities	253		1,000,000,000	1,000,000,000
4. Allowances for long-term investments	254		(1,000,000,000)	(1,000,000,000)
5. Held to maturity investments	255		-	-
VI. Other long-term assets	260		1,170,256,932	1,287,995,726
1. Long-term prepaid expenses	261	8	1,170,256,932	1,287,995,726
2. Deferred income tax assets	262		-	-
3. Long-term equipment and spare parts for replacement	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS	270		236,156,479,630	229,773,312,284
C. LIABILITIES	300		57,711,426,416	52,444,286,717
I. Short-term liabilities	310		57,711,426,416	52,444,286,717
1. Short-term trade payables	311	12	45,868,169,988	37,386,312,095
2. Short-term prepayments from customers	312	13	1,594,102,988	49,000,000
3. Taxes and other payables to government budget	313	14	286,158,547	4,464,687,173
4. Payables to employees	314		1,115,924,913	2,175,876,101
5. Short-term accrued expenses	315	15	1,621,646,007	1,349,609,567
6. Short-term intra-company payables	316		-	-
7. Payables under schedule of construction contract	317		-	-
8. Short-term unearned revenues	318		60,000,000	96,000,000
9. Other short-term payments	319	16	7,165,423,973	6,922,801,781
10. Short-term borrowings and finance lease liabilities	320		-	-
11. Short-term provisions	321		-	-
12. Bonus and welfare fund	322		-	-
13. Price stabilization fund	323		-	-
14. Government bonds purchased for resale	324		-	-
II. Long-term liabilities	330		-	-
1. Long-term trade payables	331		-	-
2. Long-term repayments from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Intra-company payables for operating capital received	334		-	-
5. Long-term intra-company payables	335		-	-
6. Long-term unearned revenues	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and finance lease liabilities	338		-	-
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax payables	341		-	-
12. Long-term provisions	342		-	-
13. Science and technology development fund	343		-	-

D- OWNER'S EQUITY	400		178,445,053,214	177,329,025,567
I. Owner's equity	410	17	178,445,053,214	177,329,025,567
1. Contributed capital	411		142,121,300,000	142,121,300,000
- Ordinary shares with voting rights	411a		142,121,300,000	142,121,300,000
- Preference shares	411b		-	-
2. Capital surplus	412		-	-
3. Conversion options on convertible bonds	413		-	-
4. Other capital	414		-	-
5. Treasury shares	415		(500,000,000)	(500,000,000)
6. Differences upon asset revaluation	416		-	-
7. Exchange rate differences	417		-	-
8. Development and investment funds	418		19,693,185,321	19,693,185,321
9. Enterprise reorganization assistance fund	419		-	-
10. Other equity funds	420		-	-
11. Retained earnings	421		17,130,567,893	16,014,540,246
- Retained earnings brought forward	421a		16,014,540,246	(12,510,568,250)
- Retained earnings for the current period	421b		1,116,027,647	28,525,108,496
12. Capital expenditure funds	422		-	-
13. Non-Controlling Interest	429		-	-
II. Funding sources and other funds	430		-	-
1. Funding sources	431		-	-
2. Funds used for fixed asset acquisition	432		-	-
TOTAL RESOURCES	440		236,156,479,630	229,773,312,284

Prepared on 12 April 2025

Prepared by



Vu Doan Tuyet Ngan

Chief Accountant



Tran Thi Loan

General Director



Dinh Thi Viet Ha

VIMC LOGISTICS JOINT STOCK COMPANY

Address: Room 806, Ocean Park Building, 01 Dao Duy Anh Street, Phuong Mai Ward, Dong Da District, Hanoi, Vietnam

INTERIM FINANCIAL REPORT

First quarter of the fiscal year ended 31 December 2025

Form B02-DN

(Promulgated with Circular 200/2014/TT-BTC, 22 Dec 2014 by the Ministry of Finance)

INTERIM PROFIT AND LOSS STATEMENT

(Full form)

The first quarter of the fiscal year ends on 31 December 2025

ITEMS		Code	Note	Quarter I/2025	Quarter I/2024	Accumulated from the beginning of the year to the end of this quarter		Unit: VND
						This Year	Last year	
1.	Gross sales of merchandise and services	01	19	60,107,916,752	32,479,763,971	60,107,916,752	32,479,763,971	
2.	Revenue deductions	02		-	-	-	-	
3.	Net sales of merchandise and services	10		60,107,916,752	32,479,763,971	60,107,916,752	32,479,763,971	
4.	Cost of goods sold	11	20	57,803,344,073	31,414,483,739	57,803,344,073	31,414,483,739	
5.	Gross profit from sales of merchandise and services	20		2,304,572,679	1,065,280,232	2,304,572,679	1,065,280,232	
6.	Financial income	21	21	622,690,374	163,638,120	622,690,374	163,638,120	
7.	Financial expenses	22	22	4,771,830	1,501,291	4,771,830	1,501,291	
	- In which: Interest expense	23		-	-	-	-	
8.	Selling expenses	25		-	-	-	-	
9.	General and administrative expenses	26	23	1,569,739,590	1,363,441,327	1,569,739,590	1,363,441,327	
10.	Net profits from operating activities	30		1,352,751,633	(136,024,266)	1,352,751,633	(136,024,266)	
11.	Other income	31	24	49,286,000	8,183,701,006	49,286,000	8,183,701,006	
12.	Other expenses	32	25	-	47,113,172	-	47,113,172	
13.	Profit from other activities	40		49,286,000	8,136,587,834	49,286,000	8,136,587,834	
14.	Net profit before tax	50		1,402,037,633	8,000,563,568	1,402,037,633	8,000,563,568	
15.	Current corporate income tax expense	51	26	286,009,986	130,433,936	286,009,986	130,433,936	
16.	Deferred corporate income tax expenses	52		-	-	-	-	
17.	Net profit after tax	60		1,116,027,647	7,870,129,632	1,116,027,647	7,870,129,632	
18.	Basic earnings per share	70	27	79	556	79	556	

Prepared by

Chief Accountant

Prepared on 12 April 2025

General Director

CỘNG HÒA VIỆT NAM

CÔ PHẢN

VIMC LOGISTICS

Q. ĐÔNG ĐÀ - TP. HÀ NỘI

Vu Doan Tuyet Ngan

Trần Thị Loan

Dinh Thi Viet Ha

VIMC LOGISTICS JOINT STOCK COMPANY

Address: Room 806, Ocean Park Building, 01 Dao Duy Anh Street, Phuong Mai Ward, Dong Da District, Hanoi, Vietnam

INTERIM FINANCIAL REPORT

First quarter of the fiscal year ended 31 December 2025

Form B03-DN

(Promulgated with Circular 200/2014/TT-BTC, 22 Dec 2014 by the Ministry of Finance)

CASH FLOW STATEMENT FOR THE INTERIM PERIOD

(According to the indirect method)

The first quarter of the fiscal year ends on 31 December 2025

Unit: VND

Items	Codes	Note	Accumulated from the beginning of the year to the end of this quarter	
			This Year	Last year
I. Cash flows from operating activities				
1. Profit before tax	01		1,402,037,633	8,000,563,568
2. Adjustments for:			79,819,187	(6,747,527,263)
- Depreciation and amortization	02	9	1,073,035,485	1,543,220,112
- Provisions	03		(320,231,676)	-
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04		(2,827,479)	(873,187)
- Gains (losses) on investing activities	05		(670,157,143)	(8,289,874,188)
- Interest expense	06			
- Other adjustments	07			
			-	-
3. Operating profit before movements in working capital	08		1,481,856,820	1,253,036,305
- Increase (decrease) in receivables	09		(7,980,440,719)	(7,284,100,250)
- Increase (decrease) in inventories	10		-	-
- Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11		9,491,039,077	7,188,177,515
- Increase (decrease) in prepaid expenses	12		(103,403,644)	(90,484,049)
- Increase (decrease) in trading securities	13		-	
- Interest paid	14		-	
- Enterprise income tax paid	15		(4,460,361,955)	
- Other receipts from operating activities	16		-	
- Other payments on operating activities	17		-	
Net cash flows from operating activities	20		(1,571,310,421)	1,066,629,521
II. Cash flows from investing activities				
1. Purchase or construction of fixed assets and other long-term assets	21			
2. Proceeds from disposals of fixed assets and other long-term assets	22		50,000,000	10,000,000,000
3. Loans and purchase of debt instruments from other entities	23		(37,000,000,000)	-

VIMC LOGISTICS JOINT STOCK COMPANY

Address: Room 806, Ocean Park Building, 01 Dao Duy Anh Street, Phuong Mai Ward, Dong Da District, Hanoi, Vietnam

INTERIM FINANCIAL REPORT

First quarter of the fiscal year ended 31 December 2025

Form B03-DN

(Promulgated with Circular 200/2014/TT-BTC, 22 Dec 2014 by the Ministry of Finance)

CASH FLOW STATEMENT FOR THE INTERIM PERIOD (CONTINUED)

(According to the indirect method)

The first quarter of the fiscal year ends on 31 December 2025

Unit: VND

Accumulated from the beginning of the year to the end of this quarter

Items	Codes	Note	This Year	Last year
III. Cash flows from financing activities				
1. Proceeds from issuance of shares and receipt of contributed capital	31		-	-
2. Repayments of contributed capital and repurchase of stock issued	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayment of borrowings	34		-	-
5. Repayment of obligations under finance leased	35		-	-
6. Dividends or profits paid to owners	36		(47,680,000)	(190,200,000)
<i>Net cash flows from financial activities</i>	<i>40</i>		<i>(47,680,000)</i>	<i>(190,200,000)</i>
Net cash flows during the period	50		(7,768,754,214)	10,879,715,875
Cash and cash equivalents at the beginning of the period	60		22,293,825,286	13,649,104,395
Effect from changing foreign exchange rate	61		246,070	873,187
Cash and cash equivalents at the end of the period	70	3	14,525,317,142	24,529,693,457

Prepared by



Vu Doan Tuyet Ngan

Chief Accountant



Tran Thi Loan

Prepared on 12 April 2025

General Director



Dinh Thi Viet Ha

EXPLANATORY NOTE TO THE MID-YEAR FINANCIAL STATEMENTS
First quarter of the fiscal year ended 31 December 2025**1 OPERATING FEATURES****Forms of capital ownership**

VIMC Logistics Joint Stock Company (hereinafter referred to as the "Company") is a joint stock company.

Business Areas

The Company's business field is services and trade.

Business Scope

The Company's main business activities are: Import and export of goods, trade brokerage, trading agent, consignment of goods; Multimodal transport; transportation of goods, containers, oversized and overweight goods by road, railway, sea.

Normal production and business cycle

The Company's normal production and business cycle is not more than 12 months.

Company Structure**Affiliates**

The company invests in two companies:

- Vinalines Honda Logistics Vietnam Co., Ltd. is headquartered at P209, 2nd Floor, Ocean Park Building, No. 1 Dao Duy Anh, Phuong Mai Ward, Dong Da District, Hanoi City. The main business activities of the associated company are leasing warehouses, storing goods and other supporting services related to transportation activities. At the end of the accounting period, the Company's contributed capital ratio in this associated company was 22.12%, the ratio of voting rights and the percentage of ownership was equivalent to the ratio of contributed capital.

- Vinalines Hoa Lac Logistics Joint Stock Company is headquartered at Hoa Lac Hi-Tech Park, Km29 Thang Long Boulevard, Thach Hoa Commune, Thach That, Hanoi. The main business activities of the associated company are leasing warehouses, storing goods and other supporting services related to transportation activities. At the end of the accounting period, the Company's capital contribution ratio at this associated company is 36%, the ratio of voting rights and ownership is equivalent to the ratio of contributed capital.

Affiliated units that do not have the status of dependent accounting legal entities

<u>Unit Name</u>	<u>Address</u>
Branch of VIMC Logistics Joint Stock Company in Hai Phong	Ward 801, 8th Floor, Akashi Building, Dong Khe Ward, Ngo Quyen District, Hai Phong City, Vietnam
Branch of VIMC Logistics Joint Stock Company in Quang Ninh	No. 1 Cai Lan Street, Vsa Warehouse Area, Bai Chay, Ha Long City, Quang Ninh Province, Vietnam
Branch of VIMC Logistics Joint Stock Company in Ho Chi Minh City	Ward 403, 89A Ly Phuc Man, Binh Thuan Ward, District 7, Ho Chi Minh City, Vietnam
Branch of VIMC Logistics Joint Stock Company in Lao Cai	Lot F9-F10, Dong Pho Moi Industrial Park, Pho Moi Ward, Lao Cai City, Lao Cai Province, Vietnam
Representative Office of VIMC Logistics Joint Stock Company in Mong Cai City – Quang Ninh Province	No. 02, Huu Nghi Street, Tran Phu, Mong Cai City, Quang Ninh Province, Vietnam

Statement of Comparability of Information on Financial Statements

The corresponding figures of the previous period are comparable with those of this period..

Employee

At the end of the accounting period, the Company had 102 employees working.

2. ACCOUNTING REGIMES AND POLICIES APPLICABLE AT THE COMPANY**2.1. Accounting periods, monetary units used in accounting**

The Company's annual accounting period according to the calendar year starts from 01/01 and ends on 31/12 every year.

The accompanying financial statements are expressed in Vietnam Dong (VND)

2.2. Applicable accounting standards and regimes*Applicable accounting regime*

The Company applies the Corporate Accounting regime issued under Circular No. 200/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21/03/2016 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC.

Declaration of Compliance with Accounting Standards and Accounting Regimes

The Company has applied the Vietnam Accounting Standards and guiding documents issued by the State. The financial statements shall be prepared and presented in accordance with all provisions of each standard and circular guiding the implementation of the current corporate accounting standards and regimes.

2.3. Basis for preparation of Interim financial statements

The Interim financial statements are presented on the historical cost convention.

The Company's Interim financial statements are prepared on the basis of summarizing operations and transactions arising and are recorded in accounting books at dependent accounting member units and at the Company's Office.

In the Company's Interim financial statements, internal transactions and internal balances related to assets, capital sources and internal receivables and payables have been excluded.

2.4. Financial instruments*Initial Recognition***Financial assets**

The Company's financial assets include money, client receivables and other receivables. At the time of initial recognition, financial assets are determined according to the purchase price/issuance cost plus other expenses directly related to the purchase and issuance of such financial assets.

Financial liabilities

The Company's financial liabilities include loans, seller payables and other payables, expenses payable. At the time of initial recognition, financial liabilities are determined according to the issuance price plus expenses directly related to the issuance of such financial liabilities.

The following values were initially recorded

Currently, there are no specific regulations on the re-evaluation of financial instruments after initial recognition.

2.5. Operations in foreign currencies

Transactions in foreign currencies in the accounting period shall be converted into Vietnam dong at the actual exchange rate on the transaction date. This actual exchange rate is determined according to the following principles:

- When buying and selling foreign currency: means the exchange rate specified in the foreign currency purchase and sale contract between the Company and the commercial bank;

- When recording receivables: is the purchase rate of the commercial bank where the Company designates the customer to pay at the time the transaction arises;
- When recording liabilities: is the selling rate of the commercial bank where the Company is expected to transact at the time the transaction arises;
- When purchasing assets or making immediate payments in foreign currencies: is the purchase rate of the commercial bank where the Company makes the payment.

The actual exchange rate when revaluating monetary items of foreign currency origin at the time of making the Interim financial statements shall be determined on the following principles:

- For items classified as assets: apply the foreign currency purchase rate of the commercial bank where the Company regularly conducts transactions;
- For foreign currency deposits: the purchase rate of the bank where the Company opens the foreign currency account shall be applied;
- For items classified as liabilities: the foreign currency selling rate of the commercial bank where the Company regularly conducts transactions shall be applied

All actual exchange rate differences arising in the period and differences due to the revaluation of the balance of monetary items of foreign currency origin at the end of the period shall be accounted into the results of business activities of the accounting period.

2.6. Money

Money includes cash at the fund, demand bank deposits.

2.7. Financial investments

Investments in affiliated companies are initially recorded on the books at the cost of the book. After initial recognition, the value of these investments is determined according to the original price minus the provision for depreciation of the investment.

Investments contributed to capital in other units include: investments in capital instruments of other units that do not have control, co-control or have a significant influence on the investee. The initial book value of these investments is determined by the original price. After initial recognition, the value of these investments is determined according to the original price minus the provision for depreciation of the investment.

Provisions for depreciation of investments shall be made at the end of the specific period as follows:

- For investments in associated companies: Provisions for investment price reduction shall be made when the investee incurs losses, based on the financial statements of the associated company at the time of setting up the provision.
- For investments held for a long time (not classified as business securities) and do not have a significant impact on the investee: the investment is not reasonably valued at the time of reporting, the provision shall be made based on the financial statements at the time of setting aside the provision of the investee.

2.8. Receivables

Receivables are monitored in detail according to the receivable term, receivables, types of receivable currency, and other factors according to the Company's management needs. Receivables are classified as short-term and long-term on the separate Interim financial statements based on the remaining term of the receivables at the reporting date.

Provision for doubtful debts is made by the Company for overdue receivable debts stated in economic contracts, contractual commitments or debt commitments, which the enterprise has claimed many times but has not yet paid. If the debt is recovered, the determination of the overdue period of the receivable debt is determined on the basis of the principal repayment period according to the original purchase and sale contract, regardless of the debt extension between the parties; or for receivable debts that are not yet due for payment but the debtor has fallen into bankruptcy or is undergoing procedures for dissolution, is missing, absconded and is reverted when the debt is recovered.

2.9. Tangible Fixed Assets

Tangible fixed assets are initially recorded at the historical cost. In the course of use, tangible fixed assets are recorded at historical cost, accumulated wear and tear and residual value.

Depreciation of fixed assets is deducted by the straight-line method with the depreciation time estimated as follows:

- Building & Architectonic model	10 - 25 years
- Equipment & machine	03 - 20 years
- Transportation & transmit instrument	06 - 10 years
- Instrument & tools for management	03 - 08 years

2.10. Construction in progress

Construction in progress include fixed assets that are being procured and built but have not yet been completed at the end of the accounting period and are recorded at the original price. This cost includes the costs of construction, installation of machinery and equipment and other direct costs.

2.11. Lease of operations

Operating lease is a type of leasing of fixed assets in which most of the risks and benefits associated with the ownership of the asset belong to the lessor. Payments in the form of operating leases shall be accounted in the report of business results by the straight-line method based on the operating lease term.

2.12. Prepaid expenses

Expenses incurred related to the results of production and business activities of many accounting periods shall be accounted into prepaid expenses for gradual allocation to the results of business activities in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to production and business expenses in each accounting period shall be based on the nature and extent of each type of expense in order to select reasonable allocation methods and criteria.

The types of prepaid expenses of the Company include:

- Tools and instruments include assets held by the Company for use in the normal course of business, with the historical cost of each asset being less than VND 30 million and therefore not eligible to be recognized as fixed assets according to current regulations. The historical cost of tools and tools is allocated according to the straight-line method for a period from 12 months to 36 months.
- Other prepaid expenses shall be recorded at historical cost and allocated according to the straight-line method during the useful period from 06 to 36 months.

2.13. Liabilities

Payables are tracked according to the payable term, payables, payable currency and other factors according to the Company's management needs. Payables are classified into short-term and long-term on the separate Interim financial statements based on the remaining term of the payables at the reporting date.

2.14. Loans

Loans are tracked according to each lender, each loan contract and the payable term of the loans.

2.15. Borrowing costs

Borrowing costs are recognized as production and business expenses in the period in which they are incurred, except for borrowing costs directly related to the investment, construction, or production of qualifying assets, which are capitalized as part of the asset's value when the conditions prescribed in Vietnamese Accounting Standard (VAS) No. 16 "Borrowing Costs" are met. Additionally, for specific loans used for the construction of fixed assets or investment properties, interest expenses are capitalized even if the construction period is less than 12 months.

2.16. Accrued Expenses

Amounts payable for goods and services that have been received from the seller or provided to the buyer in the reporting period but have not yet been paid and other payables such as interest expenses, discount expenses,... are recorded in production and business expenses of the reporting period.

The recording of accrued expenses in production and business expenses in the period shall be carried out on the principle of appropriateness between revenue and expenses incurred in the period. The accrued expenses will be finalized with the actual expenses incurred. The difference between the amount deducted in advance and the actual cost is refunded.

2.17. Equity

The owner's investment capital is recorded according to the owner's actual capital contribution.

Treasury shares are shares issued by the Company and repurchased by the Company, these shares are not canceled and will be reissued again within the period prescribed by the law on securities. Treasury shares are recorded at the actual value of the redemption and presented on the Balance Sheet as a recording of a decrease in the owner's invested capital. The cost price of treasury shares when reissued or used to pay dividends, bonuses, etc. calculated according to the weighted average method.

Retained earnings reflects the business results (profit and loss) after corporate income tax and the situation of profit distribution or loss handling of the Company. Retained earnings may be distributed to investors based on the capital contribution ratio after being approved by the Board of Directors and after setting aside funds in accordance with the Company's Charter and the provisions of Vietnamese law.

The Company shall set up the following funds from the Company's net profit after corporate income tax at the request of the Board of Directors and approved by shareholders at the Annual General Meeting of Shareholders:

- Development Investment Fund: This fund is set aside to serve the expansion of the Company's operations or in-depth investment.
- Welfare and reward fund and Executive Board Reward Fund: This fund is set aside to reward and encourage materially, bring common benefits and improve the welfare of employees and is presented as a payable on the Interim Balance Sheet.

Dividends payable to shareholders are recorded as payable on the Company's Interim balance sheet after the notice of dividend distribution by the Board of Directors of the Company and the closing date of the right to receive dividends by the Vietnam Securities Depository.

2.18. Revenue*Revenue from service provision*

Revenue from provision of services shall be recognized when the following conditions are satisfied at the same time:

- The revenue can be measured reliably;
- It is possible to obtain economic benefits from sales of services;
- Percentage of completion of services at the balance sheet date can be measured
- Costs incurred in respect of rendering of services and costs incurred to completion of rendering of services can be measured. The completed part of the service provision work is determined according to the completed work evaluation method.

The portion of service work completed is determined using the percentage-of-completion method.

Revenue from financial activities

Revenues arising from interest and other revenues from financial activities shall be recognized when the following two (2) conditions are satisfied at the same time:

- It is probable that economic benefits will flow to the transaction;

- The revenue can be measured reliably

Dividends and profits are recorded when the Company is entitled to receive dividends or is entitled to receive profits from capital contribution.

2.19. Cost of goods sold

The cost of goods sold in the period is recorded in accordance with the revenue generated in the period and ensures compliance with the prudential principle. Cases of loss of materials and goods in excess of norms, expenses in excess of normal norms, and lost inventories after deducting the responsibilities of related collectives and individuals,... are fully and promptly recorded in the cost of goods sold in the period.

2.20. Financial expenses

Expenses recorded in financial expenses include:

- Expenses or losses related to financial investment activities;
- Borrowing expenses;;
- Losses incurred when selling foreign currencies, exchange rate losses, etc.

The above amounts are recorded according to the total amount incurred in the period, not offset against the revenue from financial activities.

2.21. Corporate Income Tax

a) Current CIT expenses

The current CIT expense is determined on the basis of taxable income in the period and the CIT rate in the current accounting period.

b. CIT rates of the current period

The company is entitled to apply the CIT rate of 20% for production and business activities with income subject to CIT for the accounting period from 1 January 2025 to 31 March 2025.

2.22. Basic earnings per share

Basic earnings per share is calculated by dividing the profit or after-tax loss allocated to shareholders owning ordinary shares of the Company (after adjusting for the establishment of the Reward Fund, Welfare Fund and the Reward Fund of the Executive Board) by the weighted average number of outstanding ordinary shares in the period.

2.23. Related Parties

Parties are considered relevant if they have control or have significant influence over the other party in decision-making on financial and operational policies. The Company's stakeholders include:

- Businesses that directly or indirectly through one or more intermediaries control the Company or are under the control of, or share control with, the Company, including the parent company, subsidiaries and associated companies;
- Individuals who directly or indirectly hold voting rights of the Company that have a significant influence on the Company, key management personnel of the Company, close family members of these individuals;
- Enterprises in which the above-mentioned individuals directly or indirectly hold an important part of the voting rights or have a significant influence on these enterprises.

In reviewing each relationship of the stakeholders for the preparation and presentation of the Interim Financial Statements, the Company pays attention to the nature of the relationship rather than the legal form of such relationships.

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3. CASH AND CASH EQUIVALENTS

	Closing Balance	Opening Balance
	VND	VND
Cash	57,772,488	57,871,944
Demand bank deposit	11,467,544,654	17,235,953,342
Cash and cash equivalents	3,000,000,000	5,000,000,000
Total	14,525,317,142	22,293,825,286

4. SHORT-TERM TRADE RECEIVABLES

	Closing Balance	Opening Balance
	VND	VND
a. Accounts receivable from customers, detailed by customers with significant balances.	67,187,103,113	71,041,758,711
Ningning Youxin import and export trading co, LTD	5,773,249,870	5,498,897,330
Billion Industrial (Viet Nam) Co.,Ltd	7,741,290,522	16,519,008,420
Ngan Ha Technology and Technical Company Limited	2,394,414,660	5,022,258,780
Branch Of Song Da 11 Joint Stock Company In Hai Phong	1,655,172,784	4,421,487,400
Ha Long Internation Transport Joint Stock Company	16,448,593,564	8,455,741,947
Other clients	33,174,381,713	31,124,364,834
b. Accounts receivable from customers who are related parties.	835,822,251	1,441,809,841
Vinalines Honda Logistics Vietnam Company Limited	829,774,251	1,134,779,341
Quy Nhon Port Joint Stock Company	-	307,030,500
Vietnam Maritime Development Joint Stock Company	6,048,000	-
Total	68,022,925,364	72,483,568,552

5. SHORT-TERM REPAYMENTS TO SUPPLIERS

	Closing Balance	Opening Balance
	VND	VND
a. Repayments to suppliers	2,057,455,423	1,053,019,892
Cosco Shipping Lines (Vietnam) Company Limited in Hai Phong	633,661,312	-
Hai Long Trading And Logistics Service Company Limited	800,000,000	800,000,000
Cosco Shipping Lines (Vietnam) Company Limited	30,279,877	30,279,877
Other suppliers	593,514,234	222,740,015
b. Prepayments to related parties	-	-
Total	2,057,455,423	1,053,019,892

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6. OTHER RECEIVABLES

	Closing Balance		Opening Balance	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a. Other short-term receivables	44,782,179,366		33,640,283,226	-
Receivables from employees for advance payments	4,802,297,596	-	2,421,562,303	-
Deposits and escrow	660,370,420	-	1,834,341,620	-
Receivables from term deposits interest	649,209,022	-	828,574,086	-
Receivables for revenue not yet invoiced	5,976,713,557	-	668,353,417	-
Receivables from Vietnam Phat Group Joint Stock Company		-		-
Reimbursable Expenses	12,271,691,838	-	8,731,867,898	-
Receivables from the reward and welfare fund	2,882,552,317	-	2,850,052,317	-
Receivables from Ha Long City Land Development Cente	15,979,840,000	-	15,979,840,000	-
Other short-term receivables	1,559,504,616	-	325,691,585	-
b. Other long-term receivables	10,061,700,000		10,061,700,000	-
Long-term deposits and escrow	10,061,700,000	-	10,061,700,000	-
Total	54,843,879,366	-	43,701,983,226	-
c. Of which: Other receivables are from related parties.	324,126,585	-	324,126,585	-
Vinalines Hoa Lac Logistics Joint Stock Company	324,126,585	-	324,126,585	-

7. BAD DEBTS

	Closing Balance		Opening Balance	
	Cost price	Recoverable value	Cost price	Recoverable value
	VND	VND	VND	VND
a. Related parties	-	-	-	-
b. Other parties	13,135,916,761	490,000,000	13,456,148,437	490,000,000
Viet Laos Plastic Manufacturing And Trading Co., LTD	1,588,520,832	-	1,588,520,832	-
Bảo Minh Import-Export Services Limited Liability Company	215,000,000	-	215,000,000	-
Mechanics Mining Joint Stock Company	263,740,000	-	263,740,000	-
Trung Vu Investment And Trading Company Limited	30,607,000	-	30,607,000	-
Nosco Shipyard Joint Stock Company	245,805,831	-	245,805,831	-
Hong Ngoc Company Limited	2,051,321,106	-	2,051,321,106	-
Van Giao Solar Power Plant Joint Stock Company	-	-	-	-
Jo Bounmy Group Co.,LTD	3,145,669,961	-	3,399,669,961	-
Long Tien Service Trading Company Limited	94,000,000	-	94,000,000	-
Truong An Phat Transport Delivery Service Trading Company Limited	32,844,100	-	37,844,100	-
Hoang Long Service And Trading Investment Co., Ltd	317,525,000	-	317,525,000	-
Vinasea Global Logistics Company Limited	2,802,477,831	-	2,563,709,507	-
Other parties	2,348,405,100	490,000,000	2,648,405,100	490,000,000
Cộng	13,135,916,761	490,000,000	13,456,148,437	490,000,000

8. PREPAID EXPENSES

	Closing Balance	Opening Balance
	VND	VND
a. Short-term	466,669,950	245,527,512
Transportation vehicle insurance costs, GPS costs	298,188,167	186,282,512
Other costs	168,481,783	59,245,000
b. Long-term	1,170,256,932	1,287,995,726
Tools and equipment costs	1,170,256,932	1,287,995,726
Total	1,636,926,882	1,533,523,238

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9. INCREASE AND DECREASE OF TANGIBLE FIXED ASSETS

	Building & Architectonic model	Equipment & machine	Transportation & transmit instrument	Instrument & tools for management	Total
	VND	VND	VND	VND	VND
Original cost					
Beginning balance	59,823,613,764	30,275,074,096	29,819,657,244	1,408,122,903	121,326,468,007
Purchases during the year	-	-	-	-	-
Disposal, sale	-	-	(580,250,000)	-	(580,250,000)
Closing Balance	59,823,613,764	30,275,074,096	29,239,407,244	1,408,122,903	120,746,218,007
Cumulative depreciation value					
Beginning balance	29,817,837,829	20,880,219,970	28,271,589,042	1,408,122,903	80,377,769,744
Increase during the year	650,624,445	353,091,477	69,319,563	-	1,073,035,485
- Depreciation	650,624,445	353,091,477	69,319,563	-	1,073,035,485
Decrease during the year	-	-	(580,250,000)	-	(580,250,000)
- Disposal, sale	-	-	(580,250,000)	-	(580,250,000)
Closing Balance	30,468,462,274	21,233,311,447	27,760,658,605	1,408,122,903	80,870,555,229
Remaining value					
Beginning balance	30,005,775,935	9,394,854,126	1,548,068,202	-	40,948,698,263
Closing Balance	29,355,151,490	9,041,762,649	1,478,748,639	-	39,875,662,778

10. CONSTRUCTION IN PROGRESS

	Closing Balance	Opening Balance
	VND	VND
- Expansion of Lao Cai Inland Container Depot (ICD) Project	1,241,512,034	1,241,512,034
Total	1,241,512,034	1,241,512,034

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11. LONG-TERM FINANCIAL INVESTMENT

	Closing Balance		Voting rights ratio	Opening Balance		Voting rights ratio
	Cost price	Provision		Cost price	Provision	
	VND	VND	%	VND	VND	%
<i>Investments in joint ventures and associates</i>	<i>11,432,820,000</i>	<i>-</i>		<i>11,432,820,000</i>	<i>-</i>	
Vinalines Honda Logistics Vietnam Company Limited (1)	6,032,820,000		22.12%	6,032,820,000		22.12%
Vinalines Hoa Lac Logistics Joint Stock Company (2)	5,400,000,000		36.00%	5,400,000,000		36.00%
<i>Investments in equity of other entities</i>	<i>1,000,000,000</i>	<i>(1,000,000,000)</i>		<i>1,000,000,000</i>	<i>(1,000,000,000)</i>	
Northeast Vinalines Joint Stock Company (3)	1,000,000,000	(1,000,000,000)	5.00%	1,000,000,000	(1,000,000,000)	5.00%
Total	12,432,820,000	(1,000,000,000)		12,432,820,000	(1,000,000,000)	

General Information

- (1) According to the Enterprise Registration Certificate No. 0105899472 dated 5 April 2017, issued by the Hanoi Department of Planning and Investment, the Company has fully contributed capital of VND 6,032,820,000 to Vinalines Honda Logistics Vietnam Co., Ltd., equivalent to 22.12% of its charter capital.
- (2) According to the Enterprise Registration Certificate No. 0108265682 dated 9 May 2018, issued by the Hanoi Department of Planning and Investment, the Company has fully contributed capital of VND 5,400,000,000 to Vinalines Hoa Lac Logistics Joint Stock Company, equivalent to 36% of its charter capital.
- (3) According to the Business Registration and Tax Registration Certificate No. 5701299002 dated 26 October 2009, issued by the Quang Ninh Department of Planning and Investment, the Company has fully contributed capital of VND 1,000,000,000 to Vinalines Dong Bac Joint Stock Company, equivalent to 5% of its charter capital.

Fair value

The Company has not determined the fair value of these investments due to the lack of specific guidance on fair value determination.

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12. SHORT-TERM TRADE PAYABLES

	Closing Balance		Opening Balance	
	Value	Amount payable	Giá trị	Amount payable
	VND	VND	VND	VND
<i>Accounts payable to unrelated parties</i>	39,971,320,003	39,971,320,003	32,484,954,666	32,484,954,666
Thang Loi Company Limited	15,120,000	15,120,000	171,817,000	171,817,000
Han Trang Import Export Trading Services Transport Company Limited	2,077,303,600	2,077,303,600	3,406,205,800	3,406,205,800
T&C Joint Stock Company	5,304,667,720	5,304,667,720	4,781,389,800	4,781,389,800
TPS Import Export And Trading Transport Company Limited	1,022,520,000	1,022,520,000	1,618,080,000	1,618,080,000
VNO Import Export Services Trading Company Limited	4,217,842,800	4,217,842,800	2,210,507,280	2,210,507,280
Other suppliers	27,333,865,883	27,333,865,883	20,296,954,786	20,296,954,786
<i>Accounts payable to related parties</i>	5,896,849,985	5,896,849,985	4,901,357,429	4,901,357,429
Vietnam Maritime Corporation	306,359,868	306,359,868	575,626,800	575,626,800
Branch Of Vietnam Marine Corporation - Jsc - VIMC Hai Phong Warehousing Company	3,768,708,215	3,768,708,215	3,287,450,049	3,287,450,049
Sai Gon Port Joint Stock Company	29,928,312	29,928,312	-	-
Hai Phong Port Joint Stock Company	13,056,120	13,056,120	-	-
Vietnam Maritime Development Joint Stock Company	1,778,797,470	1,778,797,470	1,038,280,580	1,038,280,580
Total	45,868,169,988	45,868,169,988	37,386,312,095	37,386,312,095

13. SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	Closing Balance	Opening Balance
	VND	VND
a. Short-term prepayments from customers	1,594,102,988	49,000,000
Clark Material Handling Viet Nam Co., LTD	723,600,000	-
Other customers	870,502,988	49,000,000
b. Short-term advance payments from related parties		
Total	1,594,102,988	49,000,000

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14. TAXES AND OTHER PAYABLES TO GOVERNMENT BUDGET

	Beginning balance		Amount incurred during the period		Closing balance	
	Receivables VND	Payables VND	Amount payable during the period VND	Amount actually paid during the period VND	Receivables VND	Payables VND
VAT on domestic sales	33,159,454	745,384	3,712,702,201	3,713,447,585	33,159,454	-
Corporate income tax	-	4,460,361,955	286,009,986	4,460,361,955	-	286,009,986
Personal income tax	-	3,579,834	246,161,482	249,592,755	-	148,561
Property tax, land rental tax	-	-	-	-	-	-
Other taxes	-	-	7,000,000	7,000,000	-	-
Total	33,159,454	4,464,687,173	4,251,873,669	8,430,402,295	33,159,454	286,158,547

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15. SHORT-TERM ACCRUED EXPENSES

	<u>Closing Balance</u>	<u>Opening Balance</u>
	VND	VND
Accrued expenses payable	1,621,646,007	1,349,609,567
Total	1,621,646,007	1,349,609,567

16. OTHER SHORT-TERM PAYABLES

	<u>Closing Balance</u>	<u>Opening Balance</u>
	VND	VND
Details by content		
Trade union funds	51,871,006	56,004,105
Social insurance	217,444,729	-
Dividends, profits payable	3,419,656,462	3,467,336,462
Received margin or deposits, wagers	154,000,000	30,000,000
Payable to Happy Land Viet Nhat Company Limited	202,053,000	202,053,000
Payable to Quang Ninh National Housing Organization Company Limited	3,000,000,000	3,000,000,000
Payable to Viet Phat Group Joint Stock Company	-	-
Other short-term payables	120,398,776	167,408,214
Total	7,165,423,973	6,922,801,781

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17. OWNER'S EQUITY

a) Comparison table of fluctuations of equity

	Contributed capital	Treasury shares	Development and investment funds	Retained earnings	Total
	VND	VND	VND	VND	VND
Beginning balance of the previous period	142,121,300,000	(500,000,000)	19,693,185,321	(22,540,799,818)	138,773,685,503
Profit/(Loss) for the previous period	-	-	-	7,870,129,632	7,870,129,632
Dividend distribution	-	-	-	-	-
Provision for funds	-	-	-	-	-
Ending balance of the previous period	142,121,300,000	(500,000,000)	19,693,185,321	(14,670,670,186)	146,643,815,135
Beginning balance of the current period	142,121,300,000	(500,000,000)	19,693,185,321	16,014,540,246	177,329,025,567
Profit/(Loss) for the current period	-	-	-	1,116,027,647	1,116,027,647
Ending balance of the current period	142,121,300,000	(500,000,000)	19,693,185,321	17,130,567,893	178,445,053,214

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	<u>Closing Balance</u>	<u>Opening Balance</u>
	VND	VND
Vietnam Maritime Corporation	80,616,200,000	80,616,200,000
Other shareholders	61,505,100,000	61,505,100,000
Total	<u>142,121,300,000</u>	<u>142,121,300,000</u>

c) Transactions related to capital with the owners

	Cumulative from the beginning of the year to the end of this period.	
	<u>This year</u>	<u>Last year</u>
	VND	VND
Owner's equity investment		
- Equity contribution at the beginning of the year	142,121,300,000	142,121,300,000
- Equity contribution at the end of the period	142,121,300,000	142,121,300,000
Dividends, profits	-	-
- Dividends, profits payable at the beginning of the year	3,467,336,462	6,197,992,462
- Dividends, profits payable during the period	0	0
- Dividends and profits paid in cash	47,680,000	190,200,000
Ending balance	<u>3,419,656,462</u>	<u>6,007,792,462</u>

d) Shares

	<u>Closing Balance</u>	<u>Opening Balance</u>
	VND	VND
Number of shares registered for issuance	14,212,130	14,212,130
Number of shares issued/publicly sold	14,212,130	14,212,130
- <i>Common shares</i>	<i>14,212,130</i>	<i>14,212,130</i>
Number of shares repurchased (treasury shares)	50,000	50,000
- <i>Common shares</i>	<i>50,000</i>	<i>50,000</i>
Number of shares outstanding	14,162,130	14,162,130
- <i>Common shares</i>	<i>14,162,130</i>	<i>14,162,130</i>
Par value of outstanding shares: 10,000 VND per share		

e) Funds

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Development Investment Fund	19,693,185,321	19,693,185,321
Total	<u>19,693,185,321</u>	<u>19,693,185,321</u>

18. ITEMS OFF THE BALANCE SHEET**Foreign currencies of all kinds**

	<u>Closing balance</u>	<u>Opening balance</u>
	USD	USD
USD	1,434.95	1,479.93

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	Cumulative from the beginning of the year to the end of this period.	
	This year	Last year
	VND	VND
Revenue from services provided	60,107,916,752	32,479,763,971
Total	60,107,916,752	32,479,763,971

20. COST OF GOODS SOLD

	Cumulative from the beginning of the year to the end of this period.	
	This year	Last year
	VND	VND
Cost of services provided	57,803,344,073	31,414,483,739
Total	57,803,344,073	31,414,483,739

21. FINANCIAL INCOME

	Cumulative from the beginning of the year to the end of this period.	
	This year	Last year
	VND	VND
Interest on deposits	620,871,143	153,286,354
Foreign exchange gain	1,819,231	10,351,766
Dividends received	-	-
Total	622,690,374	163,638,120

22. FINANCIAL EXPENSES

	Cumulative from the beginning of the year to the end of this period.	
	This year	Last year
	VND	VND
Interest expense		
Foreign exchange loss	4,771,830	1,501,291
Total	4,771,830	1,501,291

23. GENERAL ADMINISTRATION EXPENSES

	Cumulative from the beginning of the year to the end of this period.	
	This year	Last year
	VND	VND
Management staff costs	760,424,333	632,935,534
Management material costs	47,643,477	51,208,070
Depreciation of fixed assets	35,607,675	13,095,450
Taxes, fees, and charges	217,000,000	7,000,000
Provisions/Provision reversals	(320,231,676)	0
Outsourced service costs	475,742,448	488,590,474
Other costs	353,553,333	170,611,799
Total	1,569,739,590	1,363,441,327

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	Cumulative from the beginning of the year to the end of this period.	
	This year	Last year
	VND	VND
Income from disposal of fixed assets	49,286,000	-
Income from reimbursement of the Cai Lan project	-	8,183,701,006
Total	49,286,000	8,183,701,006

25. OTHER EXPENSES

	Cumulative from the beginning of the year to the end of this period.	
	This year	Last year
	VND	VND
Donations and support costs	-	47,113,172
Total	-	47,113,172

26. CORPORATE INCOME TAX EXPENSE

	Cumulative from the beginning of the year to the end of this period.	
	This year	Last year
	VND	VND
Net profit before tax	1,402,037,633	8,000,563,568
Adjustments to increase or decrease accounting profit to determine taxable corporate income	28,012,295	246,150,593
Additions to profit	51,408,000	246,150,593
- <i>Non-deductible expenses for tax purposes</i>	51,408,000	95,113,172
- <i>Foreign exchange loss due to revaluation of monetary items for the current period</i>	-	-
- <i>Foreign exchange gain due to revaluation of monetary items carried forward from the previous year</i>	-	151,037,421
Deductions from profit	(23,395,705)	-
- <i>Foreign exchange differences due to revaluation of monetary items from the previous year</i>	(2,917,959)	-
- <i>Foreign exchange gain due to revaluation of monetary items for the current period</i>	(246,070)	-
- <i>Reversal of provision expenses</i>	(20,231,676)	-
- <i>Dividends received</i>	-	-
Taxable corporate income	1,430,049,928	8,246,714,161
Tax loss carried forward from the previous year	-	(7,594,544,479)
Taxable corporate income	1,430,049,928	652,169,682
Corporate income tax rate	20%	20%
Current corporate income tax expense	286,009,986	130,433,936

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27. BASIC EARNINGS PER SHARE

	Cumulative from the beginning of the year to the end of this period.	
	This year	Last year
	VND	VND
Net profit after tax	1,116,027,647	7,870,129,632
Profit allocated to common shares	1,116,027,647	7,870,129,632
Weighted average number of common shares outstanding during the year	14,162,130	14,162,130
Basic earnings per share	79	556

28. PRODUCTION AND BUSINESS EXPENSES BY FACTORS

	Cumulative from the beginning of the year to the end of this period.	
	This year	Last year
	VND	VND
Raw material costs	80,578,097	71,655,966
Labor costs	3,620,173,006	3,109,817,929
Depreciation of fixed assets	1,073,035,485	1,543,220,112
Taxes, fees, and charges	217,000,000	7,000,000
Outsourced service costs	53,963,919,924	27,547,829,398
Other costs	418,377,151	498,401,661
Total	59,373,083,663	32,777,925,066

29. EVENTS ARISING AFTER THE END OF THE ACCOUNTING PERIOD

There are no events arising after the end of the reporting period that require adjustments to the figures or disclosure in the financial statements.

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30. OPERATIONS AND BALANCES WITH RELATED PARTIES

In addition to the information with related parties presented in the above notes, the Company also has transactions arising during the period with related parties as follows:

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
	VND	VND
Sales revenue	2,360,126,029	2,626,952,105
Quy Nhon Port Joint Stock Company	-	928,706,891
Vinalines Honda Logistics Vietnam Company Limited	2,354,526,029	1,570,376,167
Vietnam Maritime Development Joint Stock Company	5,600,000	21,300,000
DongDo Marine Joint Stock Company	-	106,569,047
Buy raw materials and goods	4,075,704,908	3,261,210,644
Vietnam Maritime Corporation	278,821,202	273,851,731
VIMC Hai Phong Warehouse Company	1,894,270,272	1,693,916,078
Port Of Hai Phong Joint Stock Company	63,147,000	22,051,000
Saigon Newport Port Joint Stock Company - Hiep Phuoc Port Branch	-	28,500,000
Orimas Maritime Services (Orimas) - Branch of Vietnam Maritime Agency Joint Stock Company	-	270,960
DinhVu Port Investment & Development Joint Stock Company	-	41,190,000
SITC-Dinh Vu Logistics Company Limited	2,550,000	800,000
Vietnam Maritime Development Joint Stock Company	1,541,328,606	1,200,630,875
HPH Logistics Joint Stock Company	4,375,000	-
Sai Gon Port Joint Stock Company	27,711,400	-
Nghe Tinh Port Joint Stock Company	263,501,428	-
Dividends and profits are distributed	-	-
Vinalines Honda Logistics Vietnam Company Limited	-	-

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The remuneration, salaries and other incomes of members of the Board of Directors, the General Director, the Control Board and other managers are as follows:

			Accumulated from the beginning of the year to the end of this period	
			This year	Last year
			VND	VND
		Position		
Mai Le Loi		Chairman of the Board of Directors	88,043,745	85,324,429
Nguyen Dinh Tu	Resigned from 15 April 2024	Member of the Board of Directors	-	12,000,000
Nguyen Hong Thai		Member of the Board of Directors	12,852,000	12,000,000
Nguyen Dang Song	Appointed from 14 April 2023	Member of the Board of Directors	12,852,000	12,000,000
Do Duc An	Appointed from 14 April 2023	Member of the Board of Directors	12,852,000	12,000,000
Duong Thu Hien	Appointed from 15 April 2024	Member of the Board of Directors	12,852,000	-
Dinh Thi Viet Ha	Appointed from 15 April 2024	Deputy General Director in charge	83,023,397	77,718,487
Pham Ba Ngan		Deputy General Manager	61,294,270	35,532,984
Doan Ngoc Tu	Resigned from 5 July 2024	Deputy General Manager	-	56,349,784
Tran Thi Loan		Chief accountant	61,441,570	57,523,734
Nguyen Thi Hong Dung	Resigned from 15 April 2024	Head of the Supervisory Board	-	12,000,000
Do Lan Huong	Resigned from 15 April 2024	Member of the Supervisory Board	-	9,000,000
Duong Thu Hien	Resigned from 15 April 2024	Member of the Supervisory Board	-	9,000,000
Nguyen Thi Hang	Appointed from 15 April 2024	Head of the Supervisory Board	12,852,000	-
Nguyen Thi Ha Trang	Appointed from 15 April 2024	Member of the Supervisory Board	10,557,000	-
Vu Lan Phuong	Appointed from 15 April 2024	Member of the Supervisory Board	10,557,000	-

Prepared by

Chief Accountant

Prepared on 12 April 2025

General Director


Vu Doan Tuyet Ngan

Tran Thi Loan**Dinh Thi Viet Ha**