

**Đơn vị : CÔNG TY CP ICD TÂN CẢNG SÓNG THẦN**  
**( TAN CANG SONG THAN ICD JSC)**

**Địa chỉ : Số 7/20 DT 743, KP Bình Đáng, P.Bình Hoà, TP.Hồ Chí Minh, Việt Nam**  
**(No.7/20 DT 743 St., Binh Dang Quarter, Binh Hoa Ward, Ho Chi Minh City,**  
**Vietnam)**

**Mã số thuế : 3700785006**

**(Tax Code: 3700785006)**

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**TAN CANG**  
**SONG THAN ICD**

QUALITY IS GOLD, CUSTOMERS ARE FRIENDS

**BÁO CÁO TÀI CHÍNH/ (FINANCIAL STATEMENT)**

**QUÝ 3 - NĂM 2025/ (QUARTER 3/2025)**

**\* Gồm các biểu/Reports:**

- 1. Báo cáo kết quả hoạt động kinh doanh /Income Statement**
- 2. Bảng cân đối kế toán/ Balance Sheet**
- 3. Báo cáo lưu chuyển tiền tệ/ Cash Flow Statement**
- 4. Thuyết minh báo cáo tài chính/ Notes to the financial Statement**

**TAN CANG SONG THAN ICD JSC**

Add: No.7/20 DT 743 St., Binh Dang Quarter, Binh Hoa Ward, Ho Chi Minh City, Vietnam

Financial Statements

For the fiscal year ended December 31, 2025

**INCOME STATEMENT**

Quarter III/2025

Unit: VND

Items	Codes	Notes	Quarter III		Accumulated from the beginning of the year	
			Current Year	Prior Year	Current Year	Prior Year
1. Revenue from rendering of services	01	VI.1	128.007.758.666	113.249.623.298	383.217.718.675	331.702.927.257
2. Less deductions	02		-	-	-	-
3. Net revenue from rendering of services	10		128.007.758.666	113.249.623.298	383.217.718.675	331.702.927.257
4. Cost of services rendered	11	VI.2	88.109.127.856	83.143.580.082	268.774.745.446	241.526.384.471
5. Gross profit from sales of rendering of services	20		39.898.630.810	30.106.043.216	114.442.973.229	90.176.542.786
6. Financial income	21	VI.3	3.510.471.043	3.006.821.313	4.841.618.921	3.975.478.798
7. Financial expenses	22		288.299.731	565.028.711	1.082.943.948	1.853.653.925
Including: Interest expenses	23		288.299.731	551.385.428	1.082.943.948	1.840.010.642
8. Selling expenses	25	VI.4	658.764.121	878.527.947	1.575.013.016	1.737.765.112
9. General and administration expenses	26	VI.5	11.200.773.833	10.136.379.410	30.712.592.989	25.562.210.880
10. Net operating profit	30		31.261.264.168	21.532.928.461	85.914.042.197	64.998.391.667
11. Other income	31		33.333.788	53.746.620	566.724.208	136.594.709
12. Other expenses	32		3	388.002	7.105.531	111.263.606
13. Net other income/expenses	40		33.333.785	53.358.618	559.618.677	25.331.103
14. Net accounting profit before tax	50		31.294.597.953	21.586.287.079	86.473.660.874	65.023.722.770
15. Business income tax - current	51	V.11	6.258.919.591	4.317.257.416	17.294.732.175	13.004.744.554
16. Business income tax - deferred	52		-	-	-	-
17. Net profit after tax	60		25.035.678.362	17.269.029.663	69.178.928.699	52.018.978.216
18. Basic earnings per share	70	VI.6	1.373	1.160	3.794	3.493

Preparer



Dinh Anh Huy

Chief Accountant



Nguyen Van Huu

Ho Chi Minh, October 20th, 2025

Director



Tran Tri Dung

**TAN CANG SONG THAN ICD JSC**

Add: No.7/20 DT 743 St., Binh Dang Quarter, Binh Hoa Ward, Ho Chi Minh City, Vietnam

Financial Statements

For the fiscal year ended December 31, 2025

**BALANCE SHEET**

As of June 30, 2025

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>180.763.705.327</b>	<b>168.169.071.837</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>99.834.704.574</b>	<b>90.088.675.948</b>
1. Cash	111		16.834.704.574	15.088.675.948
2. Cash equivalents	112		83.000.000.000	75.000.000.000
<b>II. Đầu tư tài chính ngắn hạn</b>	<b>120</b>		-	-
1. Short-term investments	121		-	-
2. Provisions for devaluation of short-term investments in securities	122		-	-
3. Held-to-maturity Investment	123		-	-
<b>III. Accounts receivable</b>	<b>130</b>		<b>75.732.009.045</b>	<b>78.080.395.889</b>
1. Receivable from customers	131	V.3	57.004.921.825	56.275.999.905
2. Prepayments to suppliers	132	V.4	2.883.098.455	1.303.887.402
3. Inter-company receivable	133		-	-
4. Receivable according to the progress of construction contracts	134		-	-
5. Short-term loans receivable	135		-	-
6. Other Short-term receivable	136	V.5a	17.728.341.402	22.384.861.219
7. Provisions for bad debts	137	V.6	(1.884.352.637)	(1.884.352.637)
8. Deficis in assets awaiting solution	139		-	-
<b>IV. Inventories</b>	<b>140</b>		-	-
1. Inventories	141		-	-
2. Provisions for devaluation of inventories	149		-	-
<b>V. Other Short-term assets</b>	<b>150</b>		<b>5.196.991.708</b>	-
1. Short-term prepaid expenses	151	V.7a	5.196.991.708	-
2. Value added tax deductibles	152		-	-
3. Taxes and other receivables from the State	153	V.11	-	-
4. Trading Governments Bonds	154		-	-
5. Other current assets	155		-	-

## Balance sheet (cont.)

ASSETS	Codes	Notes	Closing balance	Opening balance
<b>B - LONG-TERM ASSETS</b>	<b>200</b>		<b>350.937.312.720</b>	<b>355.576.236.789</b>
<b>I. Long-term accounts receivable</b>	<b>210</b>		<b>24.728.798.933</b>	<b>25.631.626.804</b>
1. Long-term accounts receivable from customers	211		-	-
2. Long-term inter-company receivable	212		-	-
3. Working Capital from subsidiaries	213		-	-
4. Long-term receivables from related parties	214		-	-
5. Long-term loans receivable	215		-	-
6. Other long-term receivable	216	V.5b	24.728.798.933	25.631.626.804
7. Provisions for bad debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>106.702.606.930</b>	<b>125.504.196.646</b>
1. Tangible assets	221	V.8	106.702.606.930	125.504.196.646
<i>Historical costs</i>	222		468.820.460.686	460.532.137.034
<i>Accumulated depreciation</i>	223		(362.117.853.756)	(335.027.940.388)
2. Financial leasehold assets	224		-	-
<i>Historical costs</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
3. Intangible assets	227	V.9	-	-
<i>Historical costs</i>	228		5.451.521.818	5.451.521.818
<i>Accumulated depreciation</i>	229		(5.451.521.818)	(5.451.521.818)
<b>III. Investment property</b>	<b>230</b>		-	-
Historical costs	231		-	-
Accumulated depreciation	232		-	-
<b>IV. Long-term asset in progress</b>	<b>240</b>		<b>223.625.000</b>	-
1. Long-term work in progress	241		-	-
2. Long-term construction in progress	242		223.625.000	-
<b>V. Long-term investments</b>	<b>250</b>	V.2	<b>18.847.773.081</b>	<b>18.847.773.081</b>
1. Investments in affiliates	251		-	-
2. Investments in business concerns and joint ventures	252		12.391.312.981	12.391.312.981
3. Other long-term investments	253		6.456.460.100	6.456.460.100
4. Provisions for devaluation of long-term investments in se	254		-	-
5. Held-to-maturity Investment	255		-	-
<b>VI. Other long-term assets</b>	<b>260</b>		<b>200.434.508.776</b>	<b>185.592.640.258</b>
1. Long-term prepaid expenses	261	V.7b	200.434.508.776	185.592.640.258
2. Deferred income tax	262		-	-
3. Long-term equipment, supplies and spare parts	263		-	-
4. Other long-term assets	268		-	-
5. Goodwill	269		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>531.701.018.047</b>	<b>523.745.308.626</b>

## Balance sheet (cont.)

RESOURCES	Codes	Notes	Closing balance	Opening balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>269.937.666.239</b>	<b>286.249.605.778</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>177.941.261.371</b>	<b>183.281.369.557</b>
1. Payable to suppliers	311		29.457.091.417	57.011.042.241
2. Advances from customers	312	V.10	3.720.000	34.773.417
3. Taxes and other obligations to the State Budget	313		8.455.866.985	4.746.450.555
4. Payable to employees	314	V.11	13.599.665.260	26.050.567.895
5. Accrued expenses	315		64.628.897.401	53.008.851.731
6. Inter-company payable	316	V.12	-	-
7. Payable according to the progress of construction contract	317		-	-
8. Short-term deferred revenue	318		1.628.640.000	814.320.000
9. Other payable	319	V.13	14.103.068.572	14.401.249.689
10. Short-term debts and loans	320	V.14a	16.433.905.479	21.292.000.000
11. Provision for Short-term payable	321	V.15	20.460.191.380	66.355.000
12. Welfare and Reward fund	322	V.16a	9.170.214.877	5.855.759.029
13. Price stabilization fund	323	V.17	-	-
14. Trading Government Bonds	324		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>91.996.404.868</b>	<b>102.968.236.221</b>
1. Long-term accounts payable to suppliers	331		-	-
2. Long-term advance to customers	332		-	-
3. Long-term payable expenses	333		-	-
4. Working capital from subunits	334		-	-
5. Long-term inter-company payable	335		-	-
6. Long-term deferred revenue	336		-	-
7. Other long-term payable	337	V.14b	90.307.508.192	90.168.434.066
8. Long-term debts and loans	338	V.15	442.532.823	11.553.438.302
9. Convertible bonds	339		-	-
10. Preference Shares	340		-	-
11. Deferred income tax	341		-	-
12. Long-term provision for bad debts	342	V.16b	1.246.363.853	1.246.363.853
13. Science and technology development fund	343		-	-



Balance sheet (cont.)

RESOURCES	Codes	Notes	Closing balance	Opening balance
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>261.763.351.808</b>	<b>237.495.702.848</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>V.18</b>	<b>261.763.351.808</b>	<b>237.495.702.848</b>
1. Owner's Contributed capital	411		150.084.920.000	150.084.920.000
- Ordinary shares carrying voting rights	411a		150.084.920.000	150.084.920.000
- Preference share	411b		-	-
2. Additional paid in capital	412		-	-
3. Bond conversion option	413		-	-
4. Other owners's capital	414		-	-
5. Treasury shares	415		-	-
6. Asset revaluation difference	416		-	-
7. Foreign exchange differences	417		-	-
8. Business promotion fund	418		75.482.073.694	52.565.109.263
9. Financial reserved fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421		36.196.358.114	34.845.673.585
- Previous year	421a		12.717.740	-
- This year	421b		36.183.640.374	34.845.673.585
12. Construction investment capital	422		-	-
13. Non-controlling interests	429		-	-
<b>II. Other sources and funds</b>	<b>430</b>		-	-
1. Other sources	431		-	-
2. Fund to form fixed assets	432		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>531.701.018.047</b>	<b>523.745.308.626</b>

Preparer



Dinh Anh Huy

Chief Accountant



Nguyen Van Huu

Ho Chi Minh, October 20th, 2025

Director



Trần Tri Dung

**TAN CANG SONG THAN ICD JSC**

Add: No.7/20 DT 743 St., Binh Dang Quarter, Binh Hoa Ward, Ho Chi Minh City, Vietnam

Financial Statements

For the fiscal year ended December 31, 2025

**CASH FLOW STATEMENT**

(Direct method)

Quarter III/2025

Unit: VND

Accumulated from the beginning of the year

Items	Codes	Notes	Current Year	Prior Year
<b>I. Cash flow from operating activities</b>				
1. Receipt from sales, supplying services and other revenue	01		400.496.408.414	353.361.208.505
2. Payment for suppliers	02		(274.609.183.374)	(195.062.639.309)
3. Payment for employees	03		(45.380.630.620)	(32.737.672.539)
4. Payment for loan interest	04		(1.103.462.683)	(1.857.526.973)
5. Payment for income tax	05		(13.783.200.107)	(11.183.460.276)
6. Other receipt from operating activities	06		40.346.467.498	41.431.282.334
7. Other payment for operating activities	07		(66.761.197.096)	(63.678.297.793)
<i>Net cash flow from operating activities</i>	20		<u>39.205.202.032</u>	<u>90.272.893.949</u>
<b>II. Cash flow from investment activities</b>				
1. Payment for buying, building FAs and other assets	21		(9.412.437.252)	(10.169.895.831)
2. Receipt from liquidating, selling FAs and others	22		361.700.000	-
3. Payment for loaning, buying securities from other entities	23			
4. Receipt from loaning, selling securities	24			
5. Payment for investing in the other entities	25			
6. Receipt from investment in other entities	26			
7. Receipt from loan interest, dividend, divided profits	27		2.498.919.432	3.296.079.443
<i>Net cash flow from investment activities</i>	30		<u>(6.551.817.820)</u>	<u>(6.873.816.388)</u>



For the fiscal year ended December 31st, 2025

Cash flow(cont.)

Cash flow (cont.)

Items	Codes	Notes	Accumulated from the beginning of the year	
			Current Year	Prior Year
III Cash flow from financial activities				
1. Receipt from issuing stocks, receiving owner's equity	31			
2. Payment for owners' equities, buying back issued stocks	32			
3. Receipt from short-term, long-term loans	33			
4. Payment for original debt	34		(15.969.000.000)	(14.640.000.000)
5. Payment for debt (financial leasing)	35			
6. Paid dividends, profits	36		(30.812.434.076)	(27.619.945.600)
Net cash flow from financial activities	40		(46.781.434.076)	(42.259.945.600)
Net cash flow in the period	50		(14.128.049.864)	41.139.131.961
Cash on hand and beginning amount	60	V.1	113.940.861.706	48.651.413.126
The effect of changes in exchange rate	61		21.892.732	(6.907.528)
Cash on hand and closing amount	70	V.1	99.834.704.574	89.783.637.559

Ho Chi Minh, October 20th, 2025

Preparer

Chief Accountant

Director





Dinh Anh Huy

Nguyen Van Huu

Tran Tri Dung



**TAN CANG SONG THAN ICD JOINT STOCK COMPANY**

Address: No. 7/20 Road DT 743, Binh Dang Quarter, Binh Hoa Ward, Ho Chi Minh City, Vietnam

**NOTES TO THE FINANCIAL STATEMENTS**

For the first 9 months of the fiscal year ended 31 December 2025

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

For the first 9 months of the fiscal year ended 31 December 2025

**I. GENERAL INFORMATION****1. Ownership form**

Tan Cang Song Than ICD Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company.

**2. Operating fields**

The Company operates in the service sector.

**3. Business activities**

The principal business activities of the Company include warehousing services, and related services (loading and unloading, lifting, transport, etc.).

**4. Normal operating cycle**

The normal operating cycle of the Company is within 12 months.

**5. Structure of the Company****Associates**

Name	Address of head office	Principal activity	Contribution rate	Ownership rate	Voting rate
Binh Duong Newport Logistics Joint Stock Company	No. 7/20, Road DT 743, Binh Dang Quarter, Binh Hoa Ward, Ho Chi Minh City	Warehousing and transport services	36%	36%	36%
Unithai Maruzen Logistics (Vietnam) Corporation	3 <sup>rd</sup> Floor No. 164 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City	Transport, customs broker, warehousing and goods storage services	20%	20%	20%

**6. Statement on information comparability in the Financial Statements**

The corresponding figures of the previous period are comparable to those of the current period.

**7. Employees**

As of the balance sheet date, there were 166 employees working for the Company (at the beginning of the year: 162 employees).

**II. FISCAL YEAR AND ACCOUNTING CURRENCY****1. Fiscal year**

The fiscal year of the Company is from 1 January to 31 December annually.

**2. Accounting currency unit**

The accounting currency unit is Vietnam Dong (VND) because payments and receipts of the Company are primarily made in VND.

## **TAN CANG SONG THAN ICD JOINT STOCK COMPANY**

Address: No. 7/20 Road DT 743, Binh Dang Quarter, Binh Hoa Ward, Ho Chi Minh City, Vietnam

### **NOTES TO THE FINANCIAL STATEMENTS**

For the first 9 months of the fiscal year ended 31 December 2025

#### **Notes to the Interim Financial Statements (cont.)**

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### **III. ACCOUNTING STANDARDS AND SYSTEM**

#### **1. Accounting System**

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprises Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016, as well as other circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Interim Financial Statements.

#### **2. Statement on the compliance with the Accounting Standards and System**

The Board of Management ensures the compliance with all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016, as well as other circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Interim Financial Statements.

### **IV. ACCOUNTING POLICIES**

#### **1. Basis of preparation of the Financial Statements**

All the Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

The Interim Financial Statements are prepared in Vietnamese and English, in which the Interim Financial Statements in Vietnamese are the official statutory financial statements of the Company. The Interim Financial Statements in English have been translated from the Vietnamese version. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

#### **2. Foreign currency transactions**

Transactions in foreign currencies are translated at the actual exchange rates ruling as of the transaction dates. The ending balances of monetary items in foreign currencies are translated at the actual exchange rates ruling as of the balance sheet date.

Foreign exchange differences arising from foreign currency transactions during the period shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses.

The exchange rate used to translate foreign currency transactions is the actual exchange rate ruling as of the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For receivables: the buying rate ruling as at the time of transaction of the commercial bank where the Company designates the customers to make payments.
- For payables: the selling rate ruling as at the time of transaction of the commercial bank where the Company supposes to make payments.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Company makes payments.

The exchange rate used to revalue ending balances of monetary items in foreign currencies as of the balance sheet date is determined as follows:

- For foreign currency deposits in banks: the buying rate of the bank where the Company opens its foreign currency account.
- For monetary items in foreign currencies classified as other assets: the buying rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam where the Company frequently conducts transactions.
- For monetary items in foreign currencies classified as payables: the selling rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam where the Company frequently conducts transactions.

## **TAN CANG SONG THAN ICD JOINT STOCK COMPANY**

Address: No. 7/20 Road DT 743, Binh Dang Quarter, Binh Hoa Ward, Ho Chi Minh City, Vietnam

### **NOTES TO THE FINANCIAL STATEMENTS**

For the first 9 months of the fiscal year ended 31 December 2025

#### **Notes to the Interim Financial Statements (cont.)**

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

Cash includes cash on hand and demand deposits in banks. Cash equivalents are short-term investments of which the due dates do not exceed 3 months from the dates of the investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value as of the balance sheet date.

### **4. Financial investments**

#### ***Investments in associates***

An associate is an entity which the Company has significant influence but does not have the right to control its financial and operating policies. Significant influence is the right to participate in making resolution on the associate's financial and operating policies but not control those policies.

Investments in associates are initially recognized at costs, including the cost of purchase or capital contributions plus other directly attributable transaction costs. If the Company contributes capital by non-monetary assets, costs of the investment are recognized at the fair value of the non-monetary assets at the time of occurrence.

Dividends and profit of the periods prior to the acquisition of investments are deducted from the cost of such investments. Dividends and profit of the periods after the acquisition of such investments are recorded in the Company's financial income.

Provisions for impairment of investments in associates are made when the associates suffer from losses, with the provision amount determined by the difference between owners' actual contributed capital and total owners' equity as of the balance sheet date multiplied (x) by the Company's rate of charter capital owning in the associates. If the associates are parent companies and have their own Consolidated Financial Statements, provisions for impairment loss will be made based on their Consolidated Financial Statements.

Increases/ (decreases) in provisions for impairment of investments in associates to be recognized as of the balance sheet date are recorded into "Financial expenses".

#### ***Investments in equity instruments of other entities***

Investments in equity instruments of other entities include such investments in equity instruments that do not enable the Company to have the control, joint control or significant influence on these entities.

Investments in equity instruments of other entities are initially recognized at costs, including cost of purchase or capital contributions plus other directly attributable transaction costs. Dividends and profit of the periods prior to the acquisition of investments are deducted from the cost of such investments. Dividends and profit of the periods after the acquisition of such investments are recorded in the Company's financial income. Particularly, stock dividends received are not recorded as an increase in value, but the increasing quantity of shares is followed up.

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or fair value of investments which is reliably measured, provisions are made based on the market value of shares.
- For investments of which the fair value cannot be measured at the time of reporting, provisions are made based on the losses suffered by investees, with the provision amount determined by the difference between owners' actual contributed capital and total owners' equity as of the balance sheet date multiplied (x) by the Company's rate of charter capital owning in these investees.

Increases/ (decreases) in provisions for impairment of investments in equity instruments of other entities to be recognized as of the balance sheet date are recorded into "Financial expenses".

## **TAN CANG SONG THAN ICD JOINT STOCK COMPANY**

Address: No. 7/20 Road DT 743, Binh Dang Quarter, Binh Hoa Ward, Ho Chi Minh City, Vietnam

### **NOTES TO THE FINANCIAL STATEMENTS**

For the first 9 months of the fiscal year ended 31 December 2025

#### **Notes to the Interim Financial Statements (cont.)**

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#### **5. Receivables**

Receivables are recognized at the carrying amount less allowance for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt after being offset against liabilities (if any). The allowance rate is based on the debts' overdue period or the estimated loss, as follows:

- As for overdue debts:
  - 30% of the value of debts with the overdue period from 6 months to under 1 year.
  - 50% of the value of debts with the overdue period from 1 year to under 2 years.
  - 70% of the value of debts with the overdue period from 2 years to under 3 years.
  - 100% of the value of debts with the overdue period from or over 3 years.
- As for the debts that are not overdue, but considered as doubtful debts: Allowance is made based on the estimated loss.

Increases/ (decreases) in allowance for doubtful debts to be recognized as of the balance sheet date are recorded into "General and administration expenses".

#### **6. Prepaid expenses**

Prepaid expenses comprise actual expenses arising and relevant to financial performance in several accounting periods. These prepaid expenses are allocated over the prepayment period or the period in which corresponding economic benefits are generated from these expenses.

Prepaid expenses of the Company mainly include:

##### ***Tools***

Expenses for tools in use are allocated to expenses using the straight-line method over a maximum period of 3 years.

##### ***Construction and renovation expenses***

Construction and renovation expenses arising once with high value are allocated to expenses using the straight-line method over a maximum period of 3 years.

##### ***Infrastructure rental***

Infrastructure rental reflects the rental already prepaid for the infrastructure being used by the Company, and is allocated to expenses using the straight-line method over the lease term.

#### **7. Operating leased assets**

A lease is classified as an operating lease if significant risks and rewards associated with the ownership belong to the lessor. The lease expenses are allocated to operating expenses using the straight-line method over the lease term, regardless of the method of lease payment.



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### **NOTES TO THE FINANCIAL STATEMENTS**

For the first 9 months of the fiscal year ended 31 December 2025

#### **Notes to the Interim Financial Statements (cont.)**

#### **8. Tangible fixed assets**

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operating costs during the period.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Class of fixed assets</u>	<u>Years</u>
Buildings and structures	5 - 15
Machinery and equipment	3 - 8
Vehicles	3 - 6
Office equipment	3 - 9
Other fixed assets	5

#### **9. Intangible fixed assets**

Intangible fixed assets are determined by their historical costs less accumulated amortization.

Historical costs of intangible fixed assets include all the costs paid by the Company to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operating costs during the period, otherwise, these costs are included into historical costs of fixed assets only if they are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of the asset.

When an intangible fixed asset is sold or disposed, its historical costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Intangible fixed asset of the Company is Computer software. Costs to obtain computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Company until the date the software is put into use. Computer software is amortized using the straight-line method over a period from 2 to 5 years.

#### **10. Construction-in-progress**

Construction-in-progress reflects the expenses (including relevant borrowing interest expenses following the accounting policies of the Company) directly attributable to the construction of plants and the installation of machinery and equipment to serve for production, leasing, and management as well as the repair of fixed assets, which have not been completed yet. Assets in the progress of construction and installation are recorded at historical costs and not depreciated.

#### **11. Business cooperation contract**

##### ***Jointly controlled operations***

In respect of its interests in jointly controlled operations, the Company shall recognize in its Interim Financial Statements:

- the assets that the Company controls.
- the liabilities that the Company incurs.
- the revenue that Company earns from sales of merchandise or rendering of services by the joint venture.
- the expenses that the Company incurs.

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For the first 9 months of the fiscal year ended 31 December 2025

#### **Notes to the Interim Financial Statements (cont.)**

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

Payables and accrued expenses are recorded based on the amounts payable for merchandise and services already used. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses, and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of merchandise, services, or assets and the seller is an independent entity with the Company.
- Accrued expenses reflect expenses for merchandise, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operating expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of merchandise or rendering of services.

Payables and accrued expenses are classified into short-term and long-term ones in the Interim Balance Sheet based on the remaining terms as of the balance sheet date.

#### **13. Provisions**

Provisions are recorded when the Company has present obligations (legal or constructive) as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

If time causes material effects, the provisions will be determined by deducting the amount to be spent in future to settle the liability at the pre-tax discount rate that reflects the assessments of the time value of money and the specific risks from this liability in the current market. The increase in provisions due to the effect of time will be recognized as a financial expense.

The Company's provisions include:

##### ***Provisions for severance allowances***

The Company is obligated to pay severance allowances to the employees who have worked regularly at the Company for 12 months or more, for the period during which unemployment insurance contributions were not made, when they terminate their labor contracts. Provisions for severance allowances are recognized at an amount equal to half of the average monthly salary plus salary-related allowances (if any) over the six consecutive months preceding the reporting date, for each year of service.

Increases/ (decreases) in provisions for severance allowances to be recognized as of the balance sheet date are recorded into "General and administration expenses".

##### ***Periodical fixed asset repair and maintenance costs***

Provisions for periodical repair and maintenance of fixed assets are made based on the plan for repair and maintenance of fixed assets. If the actual fixed asset repair and maintenance costs incurred exceed the amount previously accrued, the excess will be fully recorded as an expense in the current period. Conversely, if the actual costs are lower than the accrued amount, the difference will be recorded as a reduction in expenses.

#### **14. Owner's equity**

##### ***Owner's contribution capital***

Owner's contribution capital is recorded according to the actual amounts invested by the shareholders.

#### **15. Profit distribution**

Profit after tax is distributed to the shareholders after appropriation to funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

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### **NOTES TO THE FINANCIAL STATEMENTS**

For the first 9 months of the fiscal year ended 31 December 2025

#### **Notes to the Interim Financial Statements (cont.)**

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The distribution of profits to the shareholders is made in consideration of non-cash items in retained earnings that may affect cash flows and the ability to pay dividends such as gains from revaluation of assets invested in other entities, gains from revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders.

#### **16. Recognition of revenue and income**

##### ***Revenue from rendering of services***

Revenue from rendering of services shall be recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services rendered under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the services rendered.
- The Company received or shall probably receive the economic benefits associated with the rendering of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are rendered in several accounting periods, revenue is recognized on the basis of the stage of completion as of the balance sheet date.

##### ***Interest***

Interest is recorded based on the term and the actual interest rate applied in each particular period.

##### ***Dividend income***

Dividend income is recognized when the Company has the right to receive dividends from the investees. Particularly, stock dividends received are not recorded as an increase in value, but the increasing quantity of shares is followed up.

#### **17. Borrowing costs**

Borrowing costs are interest expenses and other costs that the Company directly incurs in connection with the borrowings. Borrowing costs are recorded as expenses when incurred.

#### **18. Expenses**

Expenses are those that result in outflows of the Company's economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenue are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

#### **19. Corporate income tax**

Corporate income tax only includes current income tax, which is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

#### **20. Related parties**

Parties are considered to be related parties in case that one party is able to control the other party or has significant influence on the financial and operating decisions of the other party. Parties are also considered to be related parties in case that they are under the common control or under the common significant influence.



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**Notes to the Interim Financial Statements (cont.)**

In considering each possible related party relationship, attention is directed to the substance of the relationship and not merely the legal form.

**21. Segment reporting**

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The segment information is prepared and presented in conformity with the accounting policy applied for the preparation and presentation of the Company's Interim Financial Statements.

**V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM BALANCE SHEET****1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	95.296.348	12.203.808
Demand deposits in banks	16.739.408.226	15.076.472.140
Cash equivalents ( <i>Term deposits of which the original maturity is within 3 months</i> )	83.000.000.000	75.000.000.000
<b>Total</b>	<b>99.834.704.574</b>	<b>90.088.675.948</b>

**2. Financial investments**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original cost</u>	<u>Provision</u>	<u>Original cost</u>	<u>Provision</u>
<i>Investments in associates</i>	<i>12.391.312.981</i>	-	<i>12.391.312.981</i>	-
Binh Duong Newport Logistics JSC. <sup>(i)</sup>	11.440.000.000	-	11.440.000.000	-
Maruzen Unithai Logistics (Vietnam) Corporation <sup>(ii)</sup>	951.312.981	-	951.312.981	-
<i>Investments in other entities</i>	<i>6.456.460.100</i>	-	<i>6.456.460.100</i>	-
Military Commercial Joint Stock Bank ("MBBank") <sup>(iii)</sup>	6.456.460.100	-	6.456.460.100	-
<b>Total</b>	<b>18.847.773.081</b>	-	<b>18.847.773.081</b>	-

<sup>(i)</sup> According to the 11<sup>st</sup> amended Business Registration Certificate No. 3700923658 dated 21 June 2017 granted by the Department of Planning and Investment of Binh Duong Province (now the Department of Finance of Ho Chi Minh City), Binh Duong Newport Logistics Joint Stock Company has a charter capital of VND 30.000.000,000. As of the balance sheet date, the Company held 1.080.000 shares, representing 36% of the charter capital (unchanged from the beginning of the period).

<sup>(ii)</sup> According to the Investment Certificate No. 411032000038 dated 16 April 2008 granted by the People's Committee of Ho Chi Minh City, Unithai Maruzen Logistics (Vietnam) Corporation has a charter capital of VND 2.400.000.000. As of the balance sheet date, the Company held 48.000 shares, representing 20% of the charter capital (unchanged from the beginning of the period).

<sup>(iii)</sup> The Company entrusted its Parent Company to invest in shares of MBBank. After equitization, the value of the investment was revalued at VND 6.456.460,100. As of the balance sheet date, the number of MBBank shares entrusted for investment was 2.013.349 shares (beginning balance: 1.326.318 shares; the increase during the year was due to stock dividends).

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**NOTES TO THE FINANCIAL STATEMENTS**

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**Notes to the Interim Financial Statements (cont.)***Fair value*

For investments with quoted market prices, fair value is determined based on the quoted price as of the balance sheet date. The fair value of the investment in MBBank shares as at 30 June 2025 was VND 39.351.837.000 (as at 31 December 2024: VND 33.290.581.800)

The Company has not determined the fair value of unquoted investments as there have not been any specific instructions on fair value determination.

*Operation of associates*

The associates have been operating normally, with no significant changes noted compared to the previous period.

*Transactions with associates*

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

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
<b><i>Binh Duong Newport Logistics JSC.</i></b>		
Revenue from rendering of services	1.790.082.232	1.703.153.021
Purchase of merchandise and use of services	5.501.027.182	4.967.792.747
<b><i>Unithai Maruzen Logistics (Vietnam) Corporation</i></b>		
Revenue from rendering of services	1.379.672.919	1.471.069.554

**3. Short-term trade receivables**

	<b>Ending balance</b>	<b>Beginning balance</b>
<b><i>Receivables from related parties</i></b>	<b>2.693.574.562</b>	<b>2.560.996.472</b>
Saigon Newport One Member Limited Liability Corporation	1.642.065.972	1.503.699.920
Binh Duong Newport Logistics JSC.	466.028.260	421.309.058
Tan Cang Infrastructure Development Investment JSC.	249.789.488	249.789.488
Tan Cang - Tay Ninh JSC.	154.342.908	184.939.200
Unithai Maruzen Logistics (Vietnam) Corporation	181.347.934	151.578.806
Cat Lai Port International Logistics JSC.	-	49.680.000
<b><i>Receivables from other customers</i></b>	<b>54.311.347.263</b>	<b>53.715.003.433</b>
Mondelez Kinh Do Viet Nam JSC.	3.131.461.007	8.071.001.872
Kimberly - Clark Vietnam Co., Ltd.	13.869.793.559	8.020.316.223
Marico South East Asia Corporation	-	6.517.185.682
Fes (Vietnam) Co., Ltd.	8.107.791.891	2.853.384.558
Other customers	29.202.300.806	28.253.115.098
<b>Total</b>	<b>57.004.921.825</b>	<b>56.275.999.905</b>

**4. Short-term prepayments to suppliers**

	<b>Ending balance</b>	<b>Beginning balance</b>
HIPT Group JSC.	-	1.097.852.973
Gia Ngoc Viet Electronics Company Limited	294.241.680	-
Asia Peak Travel JSC	350.000.000	-
Space Technology Co., Ltd.	1.166.219.551	-
Other suppliers	1.072.637.224	206.034.429
<b>Total</b>	<b>2.883.098.455</b>	<b>1.303.887.402</b>

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**NOTES TO THE FINANCIAL STATEMENTS**

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**Notes to the Interim Financial Statements (cont.)****5. Other receivables****5a. Other short-term receivables**

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
<b>Receivables from related parties</b>	<b>6.741.314.620</b>	-	<b>13.152.526.540</b>	-
Tan Cang Infrastructure Development Investment JSC.	4.130.499.100	-	8.824.822.265	-
- Profit from business cooperation	1.063.238.264	-	951.440.179	-
- Capital contribution to business cooperation <sup>(i)</sup>	3.067.260.836	-	7.873.382.086	-
Receivables for payments on behalf	2.306.500.000	-	-	-
Saigon Newport One Member Limited Liability Corporation	304.315.520	-	4.327.704.275	-
Unithai Maruzen Logistics (Vietnam) Corporation	301.315.520	-	4.326.197.988	-
<b>Receivables from other organizations and individuals</b>	<b>3.000.000</b>	-	<b>1.506.287</b>	-
Deposits	10.987.026.782	-	9.232.334.679	-
Advances	498.100.000	-	498.100.000	-
Receivables for payments/receipts on behalf	7.090.449.683	-	6.612.773.885	-
Other short-term receivables	-	-	-	-
<b>Total</b>	<b>17.728.341.402</b>	-	<b>22.384.861.219</b>	-

**5b. Other long-term receivables**

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
<b>Receivables from related parties</b>	<b>23.020.798.933</b>	-	<b>23.231.626.804</b>	-
Tan Cang Infrastructure Development Investment JSC.	23.020.798.933	-	23.231.626.804	-
- Deposits <sup>(ii)</sup>	22.000.000.000	-	22.000.000.000	-
- Capital contribution to business cooperation <sup>(i)</sup>	1.020.798.933	-	1.231.626.804	-
<b>Receivables from other organizations and individuals</b>	<b>1.708.000.000</b>	-	<b>2.400.000.000</b>	-
Deposits	1.708.000.000	-	2.400.000.000	-
<b>Total</b>	<b>24.728.798.933</b>	-	<b>25.631.626.804</b>	-

<sup>(i)</sup> These represent the Company's capital contributions in Business Cooperation Contracts ("BCCs") with Tan Cang Infrastructure Development Investment Joint Stock Company ("Tan Cang IDI"), where Tan Cang IDI acts as the operator and is responsible for fulfilling tax declaration and payment obligations. Details are as follows:

BCC's participants	Purpose	Term
The Company, Tan Cang IDI and Binh Duong Newport Logistics JSC.	Construction and operation of a container yard	10 years (starting from 24 August 2015)
The Company, Tan Cang IDI and Tan Cang Offshore Travel and Flight Services JSC.	Construction and operation of Warehouse No. 21	49 years (from 2016 to 2065)

These BCCs all distribute annual after-tax profits according to the parties' capital contribution ratio. The contributed capital is to be recovered within 10 years from the contract date, based on a depreciation rate corresponding to the capital contribution ratio. As of the balance sheet date, the Company's capital contribution in the BCC for the construction and operation of Warehouse No. 21 was fully recovered.

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**Notes to the Interim Financial Statements (cont.)**

- (ii) This represents the deposit for leasing Warehouse No. 21, with a term of 10 years from 6 December 2016 to 5 December 2026.

**6. Doubtful debts**

This represents the allowance for doubtful trade receivables with an overdue period of over 3 years, for which full allowance has been made.

	<u>Ending balance</u>	<u>Beginning balance</u>
Logistics Global Investment Commercial Development JSC.	1.435.552.637	1.435.552.637
Gokce & Ayca Logistics Co., Ltd.	448.800.000	448.800.000
<b>Total</b>	<b>1.884.352.637</b>	<b>1.884.352.637</b>

Fluctuations in allowance for doubtful debts are as follows:

	<u>Current period</u>	<u>Previous period</u>
Beginning balance	1.884.352.637	6.460.578.796
Reversal of allowance	-	(4.576.226.159)
<b>Ending balance</b>	<b>1.884.352.637</b>	<b>1.884.352.637</b>

**7. Prepaid expenses****7a. Short-term prepaid expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Insurance premiums	86.370.973	-
Construction and renovation expenses	4.642.987.404	-
Other short-term prepaid expenses	467.633.331	-
<b>Total</b>	<b>5.196.991.708</b>	<b>-</b>

**7b. Long-term prepaid expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Expenses for tools	453.555.557	610.555.556
Infrastructure rental <sup>(i)</sup>	191.217.471.322	171.075.724.971
Renovation expenses <sup>(ii)</sup>	8.763.481.897	14.516.915.287
<b>Total</b>	<b>200.434.508.776</b>	<b>185.592.640.258</b>

- (i) This represents the infrastructure rental paid to Saigon Newport One Member Limited Liability Corporation (the Parent Company) for the premises located in Binh Hoa Ward, Ho Chi Minh City, under Infrastructure Lease Agreement No. 532/TCT-KHKD dated 1 June 2016 and its appendices. The lease term is 48 years, from 1 June 2016 to 31 December 2064. The lease payment term is 10 years, from 2017 to 2026.

- (ii) This represents the expenses for renovation of office and warehouse, construction and improvement of power, water supply and drainage systems, traffic infrastructure, and installation of office interior for the Company.



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## **NOTES TO THE FINANCIAL STATEMENTS**

For the first 9 months of the fiscal year ended 31 December 2025

Notes to the Interim Financial Statements (cont.)

### **8. Tangible fixed assets**

	<b>Buildings and structures</b>	<b>Machinery and equipment</b>	<b>Vehicles</b>	<b>Office equipment</b>	<b>Other fixed assets</b>	<b>Total</b>
<b>Historical costs</b>						
Beginning balance	409.932.354.165	23.715.678.256	12.635.768.373	14.025.336.240	223.000.000	460.532.137.034
New acquisition	307.923.079	3.320.422.194	1.432.008.333	4.235.657.145	-	9.296.010.751
Disposal and liquidation	(107.198.499)	-	(303.700.000)	(596.788.600)	-	(1.007.687.099)
<b>Ending balance</b>	<b>410.133.078.745</b>	<b>27.036.100.450</b>	<b>13.764.076.706</b>	<b>17.664.204.785</b>	<b>223.000.000</b>	<b>468.820.460.686</b>
<b>Depreciation</b>						
Beginning balance	296.058.648.158	15.687.000.830	9.941.715.448	13.117.575.952	223.000.000	335.027.940.388
Depreciation during the period	25.223.387.189	1.262.921.880	614.255.358	889.837.541	-	27.990.401.968
Disposal and liquidation	-	-	(303.700.000)	(596.788.600)	-	(900.488.600)
<b>Ending balance</b>	<b>313.223.004.233</b>	<b>16.434.026.461</b>	<b>10.074.259.606</b>	<b>13.092.274.697</b>	<b>223.000.000</b>	<b>362.117.853.756</b>

### **Net book value**

Beginning balance	113.873.706.007	8.028.677.426	2.694.052.925	907.760.288	-	125.504.196.646
<b>Ending balance</b>	<b>88.851.043.398</b>	<b>10.086.177.740</b>	<b>3.511.805.900</b>	<b>4.253.579.892</b>	<b>-</b>	<b>106.702.606.930</b>

### *In which:*

Assets temporarily not in use - - - - -

Assets waiting for liquidation - - - - -

Some tangible fixed assets with the net book value of VND 65.312.197.394 have been pledged as collateral for the Company's loans from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Binh Duong Branch.

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**NOTES TO THE FINANCIAL STATEMENTS**

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**Notes to the Interim Financial Statements (cont.)****9. Intangible fixed assets**

This represents the Company's computer software which is fully amortized but still in use.

**10. Short-term trade payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	<i>9.203.871.298</i>	<i>18.374.244.846</i>
Saigon Newport One Member Limited Liability Corporation	855.879.661	12.033.743.483
Tan Cang Infrastructure Development Investment JSC.	4.756.514.704	4.756.514.704
Binh Duong Newport Logistics JSC.	1.909.114.934	769.708.671
Tan Cang Mien Trung JSC.	1.627.487.999	504.468.000
ICD Tan Cang - Long Binh JSC.	5.724.000	148.824.000
Tan Cang - STC Human Resources Development Co., Ltd.	22.680.000	108.045.988
Tan Cang Information Technology Solutions JSC.	26.470.000	52.940.000
<i>Payables to other suppliers</i>	<i>20.253.220.119</i>	<i>38.636.797.395</i>
<b>Total</b>	<b>29.457.091.417</b>	<b>57.011.042.241</b>

The Company has no overdue trade payables.

**11. Taxes and other obligations to the State Budget**

	<u>Beginning balance</u>	<u>Incurred during the period</u>		<u>Ending balance</u>	
	<u>Payable</u>	<u>Amount payable</u>	<u>Amount already paid</u>	<u>Payable</u>	<u>Receivable</u>
VAT on local sales	253.206.588	10.285.910.602	(9.117.150.671)	1.421.966.519	-
Corporate income tax ("CIT")	4.056.651.911	16.585.221.549	(13.783.200.107)	6.858.673.353	-
CIT paid on behalf by the business cooperation partner	-	709.510.626	(709.510.626)	-	-
Personal income tax	436.592.056	3.060.824.490	(3.322.189.433)	175.227.113	-
License duty	-	3.000.000	(3.000.000)	-	-
Fees, legal fees and other duties	-	7.105.528	(7.105.528)	-	-
<b>Total</b>	<b>4.746.450.555</b>	<b>30.651.572.795</b>	<b>(15.680.458.438)</b>	<b>8.455.866.985</b>	<b>-</b>

**Value added tax ("VAT")**

The Company has to pay VAT in accordance with the deduction method. The VAT rates applied are as follows:

- Providing services to enterprises operating in non-tariff zones, and cross-border transport services 0%
- Providing clean water 5%
- Providing warehousing and related services 8% and 10%

**Import - export duties**

The Company declares and pays these duties in line with the Customs' notices.

**Corporate income tax ("CIT")**

The Company has to pay CIT for taxable income at the rate of 20%.

Estimated CIT payable during the period is as follows:

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	<b>Current period</b>	<b>Previous period</b>
Total accounting profit before tax	86.473.660.874	65.023.722.770
Increases/ (decreases) of accounting profit to determine income subject to tax:	-	-
- Increases/Decreases	-	-
Income subject to tax	86.473.660.874	65.023.722.770
Income exempted from tax	-	-
Taxable income	86.473.660.874	65.023.722.770
CIT rate	20%	20%
<b>CIT to be paid</b>	<b>17.294.732.175</b>	<b>13.004.744.554</b>

The CIT liability of the Company is determined based on the prevailing regulations on taxes. However, these regulations may change from time to time and regulations applicable to variety of transactions can be interpreted differently. Therefore, the tax amount presented in the Interim Financial Statements could change when being inspected by the Tax Office.

**Other taxes**

The Company declares and pays these taxes according to prevailing regulations.

**12. Short-term accrued expenses**

	<b>Ending balance</b>	<b>Beginning balance</b>
<i>Accrued expenses to related parties</i>	<i>61.915.234.140</i>	<i>45.373.014.626</i>
Saigon Newport One Member Limited Liability Corporation	60.804.818.996	44.910.799.094
<i>Accrued land use expenses (*)</i>	<i>53.046.294.110</i>	<i>44.908.069.094</i>
<i>Production equipment rental</i>	<i>7.504.820.404</i>	-
<i>Accrued expenses for other services</i>	<i>253.704.482</i>	<i>2.730.000</i>
Binh Duong Newport Logistics JSC. – Accrued expenses for fuel and labor hire	1.106.915.144	462.215.532
Tan Cang Mien Trung JSC. – Transport expenses	3.500.000	-
<i>Accrued expenses to other organizations and individuals</i>	<i>2.713.663.261</i>	<i>7.635.837.105</i>
Accrued expenses for external services	1.730.996.692	7.082.073.562
Accrued transport expenses	968.561.389	295.939.628
Accrued interest expenses	14.105.180	34.623.915
Other short-term accrued expenses	-	223.200.000
<b>Total</b>	<b>64.628.897.401</b>	<b>53.008.851.731</b>

(\*) This represents the provisional land use expenses for national defense land temporarily estimated by the Company from 2020 to date, in accordance with:

- Resolution No. 132/2020/QH14 dated 17 November 2020 of the National Assembly, Decree No. 26/2021/ND-CP dated 25 March 2021 of the Government, and Circular No. 58/2021/TT-BQP dated 7 June 2021 of the Ministry of National Defense;
- Decision No. 36/2019/QĐ-UBND dated 20 December 2019 of the People's Committee of Binh Duong Province, stipulating land unit prices for the 2020 - 2024 period in Binh Duong Province;
- Directive Document No. 4468/TCT-QLCS dated 9 August 2021 of the Department of Finance – Ministry of National Defense; Official Letter No. 1132/BQP-Kte dated 18 April 2022, and Official Letter No. 1707/BQP-Kte dated 24 May 2023 of the Department of Economy – Ministry of National Defense, providing guidance on the determination of national defense land use fees.



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**Notes to the Interim Financial Statements (cont.)**

The Company will continue to apply this provisional unit price until an official notice is issued by the competent authority regarding the land use fee payable.

The Company has settled the land use fees up to the end of 2023, based on annual notices issued by Saigon Newport One Member Limited Liability Corporation.

**13. Short-term unearned revenue**

This represents the unearned revenue arising from advance payments received from Nissin Logistic Vietnam Co., Ltd., under a warehouse lease agreement and its appendices.

**14. Other payables****14a. Other short-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
Trade Union's expenditure	440.051.858	658.255.692
Social insurance, health insurance, unemployment insurance premiums	907.010.490	983.054.285
Short-term deposits received	10.233.471.999	10.709.192.000
Receipts on behalf	2.312.375.492	2.050.747.712
Other short-term payables	210.158.733	-
<b>Total</b>	<b>14.103.068.572</b>	<b>14.401.249.689</b>

**14b. Other long-term payables**

This represents the deposits received in relation to warehouse lease agreements.

	<u>Ending balance</u>	<u>Beginning balance</u>
ITL Binh Duong Co., Ltd.	33.333.333.360	35.833.333.356
Logitem Vietnam Corporation	27.407.600.710	27.407.600.710
DHL Supply Chain Vietnam Ltd.	24.639.074.122	22.000.000.000
Others	4.927.500.000	4.927.500.000
<b>Total</b>	<b>90.307.508.192</b>	<b>90.168.434.066</b>

The Company has no overdue other payables.

**15. Borrowings**

This represents the loans from Joint Stock Commercial Bank for Foreign Trade of Vietnam ("Vietcombank") – Binh Duong Branch, including:

	<u>Ending balance</u>	<u>Beginning balance</u>
Current portions of long-term loans	16.433.905.479	21.292.000.000
- Agreement in 2018	14.661.905.479	19.520.000.000
- Agreement in 2024	1.772.000.000	1.772.000.000
Long-term loans	442.532.823	11.553.438.302
- Agreement in 2018	-	4.901.905.479
- Agreement in 2024	442.532.823	6.651.532.823
<b>Total</b>	<b>16.876.438.302</b>	<b>32.845.438.302</b>

The Company has the ability to repay its borrowings.

Information on these loan agreements is as follows:

- (i) Loan Agreement dated 27 December 2018, to finance the construction of a warehouse serving the customer, Indo Tran Logistics Corporation ("ITL"), with a term of 84 months. The interest rate is fixed at 8.1% per annum for the first year, and is subject to adjustment from the second year onwards according to the bank's notice from time to time. The interest rate applied during the period was 6.9% per annum.

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**Notes to the Interim Financial Statements (cont.)**

The loan is secured by the pledge of: (i) Operation rights and other property rights over all assets of the Project; (ii) Receivable claims arising from lease agreements for the establishment of a warehouse logistics center at Tan Cang Song Than ICD with ITL; Contract assignment agreement between ITL and ITL Binh Duong Co., Ltd.; BCC for the operation of the warehouse logistics center at Tan Cang Song Than ICD with ITL Binh Duong Co., Ltd.; (iii) All equipment, boundary walls, steel frames, roofing sheets, and other structural components of the Project.

- (ii) Loan Agreement dated 5 June 2024, to finance the project "Expansion of Warehouses No. 7 and 8", with a credit limit of VND 10,418,000,000, a term of 60 months. The interest rate is fixed at 5% per annum for the first year, and is subject to adjustment from the second year onwards according to the bank's notice from time to time. The interest rate applied during the period was 5% per annum.

The loan is secured by the pledge of assets developed under the project.

Details of increases/ (decreases) in borrowings are as follows:

**Current period**

	<b>Current portions of long-term loans</b>	<b>Long-term loans</b>
Beginning balance	21.292.000.000	11.553.438.302
Transfer to current portions of long-term loans	11.110.905.479	(11.110.905.479)
Amount of loans repaid	(15.969.000.000)	-
<b>Ending balance</b>	<b>16.433.905.479</b>	<b>442.532.823</b>

**Previous period**

	<b>Current portions of long-term loans</b>	<b>Long-term loans</b>
Beginning balance	19.520.000.000	24.421.905.479
Transfer to current portions of long-term loans	14.640.000.000	(14.640.000.000)
Amount of loans repaid	(14.640.000.000)	-
Amount of loans received	-	8.866.532.823
<b>Ending balance</b>	<b>19.520.000.000</b>	<b>18.648.438.302</b>

Repayment schedule of long-term borrowings is as follows:

	<b>Ending balance</b>	<b>Beginning balance</b>
Within 1 year	16.433.905.479	21.292.000.000
Over 1 year to 5 years	442.532.823	11.553.438.302
<b>Total</b>	<b>16.876.438.302</b>	<b>32.845.438.302</b>

The Company has no overdue borrowings.

**16. Provisions****16a. Short-term provisions**

	<b>Beginning balance</b>	<b>Additional provision</b>	<b>Use of provision</b>	<b>Ending balance</b>
Provisions for severance allowances	66.355.000	-	(66.355.000)	-
Provisions for periodical repair and maintenance of fixed assets (*)	-	20.460.191.380	-	20.460.191.380
<b>Total</b>	<b>66.355.000</b>	<b>20.460.191.380</b>	<b>(66.355.000)</b>	<b>20.460.191.380</b>

- (\*) Provisions for periodical repair and maintenance are recognized by the Company for the purpose of repairing and refurbishing auxiliary facilities and transportation infrastructure on a periodic basis,

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**Notes to the Interim Financial Statements (cont.)**

in accordance with the fixed asset maintenance plan approved by the General Meeting of Shareholders and the Board of Directors as part of the business plan.

**16b. Long-term provisions**

This represents the provisions for severance allowances.

**17. Bonus and welfare funds**

	Bonus fund	Welfare fund	Management bonus fund	Total
Beginning balance	467.653.535	4.910.605.494	477.500.000	5.855.759.029
Increase due to appropriation from profit	11.586.898.720	2.417.321.943	63.625.000	14.067.845.663
Other increase	249.895.185	52.500.000	-	302.395.185
Disbursement during the period	(7.146.200.000)	(3.368.460.000)	(541.125.000)	(11.055.785.000)
<b>Ending balance</b>	<b>5.158.247.440</b>	<b>4.011.967.437</b>	<b>-</b>	<b>9.170.214.877</b>

**18. Owner's equity****18a. Statement of changes in owner's equity**

	Owner's contribution capital	Investment and development fund	Retained earnings	Total
Beginning balance of the previous year	120.086.720.000	65.426.863.060	27.053.491.723	212.567.074.783
Profit for the previous period	-	-	34.749.948.553	34.749.948.553
Appropriation to bonus and welfare funds	-	-	(6.517.289.171)	(6.517.289.171)
Appropriation to investment and development fund	-	9.279.073.599	(9.279.073.599)	-
<b>Ending balance of the previous period</b>	<b>120.086.720.000</b>	<b>74.705.936.659</b>	<b>46.007.077.506</b>	<b>240.799.734.165</b>
Beginning balance of the current year	150.084.920.000	52.565.109.263	34.845.673.585	237.495.702.848
Profit for the current period	-	-	69.178.928.699	69.178.928.699
Dividend distribution from previous year's profit	-	-	(30.812.434.076)	(30.812.434.076)
Appropriation to funds from previous year's profit	-	2.163.285.821	(4.020.521.769)	(1.857.235.948)
Provisional appropriation to funds from current period's profit	-	20.753.678.610	(32.995.288.325)	(12.241.609.715)
<b>Ending balance of the current period</b>	<b>150.084.920.000</b>	<b>75.482.073.694</b>	<b>36.196.358.114</b>	<b>261.763.351.808</b>

**18b. Details of owner's contribution capital**

	Ending balance	Beginning balance
Saigon Newport One Member Limited Liability Corporation	76.544.200.000	76.544.200.000
Asia Shipping JSC.	35.685.140.000	35.685.140.000
Other shareholders	37.855.580.000	37.855.580.000
<b>Total</b>	<b>150.084.920.000</b>	<b>150.084.920.000</b>

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**Notes to the Interim Financial Statements (cont.)****18c. Shares**

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of ordinary shares registered to be issued	15.008.492	15.008.492
Number of ordinary shares already issued	15.008.492	15.008.492
Number of outstanding ordinary shares	15.008.492	15.008.492
Face value per outstanding share: VND 10,000.		

**18d. Profit distribution**

During the period, the Company distributed its profit in accordance with the Resolution No. 212/NQ-DHDCD dated 25 April 2025 of the 2025 Annual General Meeting of Shareholders, as follows:

	<u>VND</u>
Distribution of previous year's profit	
• Dividend distribution to shareholders	: 30.812.434.076
• Additional appropriation to investment and development fund	: 2.163.285.821
• Additional appropriation to bonus and welfare funds and Management bonus fund	: 1.857.235.948
Provisional distribution of current period's after-tax profit	
• Appropriation to investment and development fund	: 20.753.678.610
• Appropriation to bonus and welfare funds	: 12.241.609.715

**19. Off-Interim Balance Sheet items****19a. Leased assets**

The total minimum lease payment in the future for irrevocable lease contracts will be settled as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
Within 1 year	50.314.712.635	53.244.219.261
Over 1 year to 5 years	7.474.961.166	29.899.844.669
Over 5 years	-	-
<b>Total</b>	<b>57.789.673.801</b>	<b>83.144.063.930</b>

**19b. Foreign currencies**

As of the balance sheet date, cash included USD 22.918,58 (beginning balance: USD 22.928,48).

**VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM INCOME STATEMENT****1. Revenue from sales of merchandise and rendering of services****1a. Gross revenue**

	<u>Accumulated from the beginning of the year to the end of the current period</u>	
	<u>Current year</u>	<u>Previous year</u>
Revenue from warehousing and related services	322.481.149.147	280.043.226.270
Revenue from transport services	52.783.332.004	43.711.001.179
Revenue from business cooperation contracts	7.953.237.524	7.948.699.808
<b>Total</b>	<b>383.217.718.675</b>	<b>331.702.927.257</b>

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**Notes to the Interim Financial Statements (cont.)****1b. Revenue from sales of merchandise and rendering of services to the related parties**

In addition to the transactions of rendering services to the associates disclosed in Note V.2c, the Company also has other transactions with the related parties which are not associates, as follows:

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Saigon Newport One Member Limited Liability Corporation	4.399.645.786	6.530.753.956
Tan Cang Infrastructure Development Investment JSC.	693.859.689	693.859.689
Tan Cang - Tay Ninh JSC.	443.711.200	566.415.000
Cat Lai Port International Logistics JSC.	44.250.000	-
Cat Lai Logistics JSC.	66.600.000	-
Express Newport JSC.	-	768.186.928

**2. Costs of sales**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Costs of warehousing and related services	217.267.193.076	198.034.998.282
Costs of transport services	47.101.867.974	39.245.715.623
Costs of business cooperation contracts	4.405.684.396	4.245.670.566
<b>Total</b>	<b>268.774.745.446</b>	<b>241.526.384.471</b>

**3. Financial income**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Interest on term deposits in banks	2.215.726.189	820.789.445
Interest on demand deposits in banks	2.604.000.000	3.138.448.998
Dividends and profit received	-	13.252.414
Exchange gain due to revaluation of monetary items in foreign currencies	21.892.732	2.987.941
<b>Total</b>	<b>4.841.618.921</b>	<b>3.975.478.798</b>

**4. Selling expenses**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Expenses for external services	1.575.013.016	1.737.765.112
<b>Total</b>	<b>1.575.013.016</b>	<b>1.737.765.112</b>

**5. General and administration expenses**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Labor costs	15.690.082.281	13.687.086.256
Office supplies	1.086.864.000	228.374.204



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**Notes to the Interim Financial Statements (cont.)**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Depreciation/amortization of fixed assets	2.609.955.273	2.908.838.399
Taxes, fees and legal fees	285.335.167	299.343.180
Reversal of allowance for doubtful debts	-	(4.576.226.159)
Expenses for external services	10.585.233.244	10.782.283.963
Other expenses	455.123.024	2.232.511.037
<b>Total</b>	<b>30.712.592.989</b>	<b>25.562.210.880</b>

**6. Earnings per share ("EPS")****6a. Basic/Diluted EPS**

	Current period	Previous period
Accounting profit after corporate income tax	69.178.928.699	52.018.978.216
Increases/ (decreases) in accounting profit used to determine profit distributed to ordinary equity holders:	(12.241.609.715)	(10.073.340.289)
<i>Appropriation to bonus and welfare funds</i>	(12.241.609.715)	(10.073.340.289)
Profit used to calculate basic/diluted EPS	56.937.318.984	41.945.637.927
Weighted average number of ordinary shares outstanding during the period	15.008.492	12.008.672
<b>Basic/Diluted EPS</b>	<b>3.794</b>	<b>3.493</b>

**6b. Other information**

There have not been any transactions of ordinary shares or potential transactions of ordinary shares from the balance sheet date to the disclosure date of these Interim Financial Statements.

**VII. OTHER DISCLOSURES****1. Transactions and balances with the related parties**

Related parties of the Company include:

Name	Relationship
Saigon Newport One Member Limited Liability Corporation	Parent Company
Asia Shipping JSC.	Major shareholder
Binh Duong Newport Logistics JSC.	Associate
Unithai Maruzen Logistics (Vietnam) Corporation	Associate
Tan Cang Infrastructure Development Investment JSC.	Entity in the same Group
Tan Cang Information Technology Solutions JSC.	Entity in the same Group
Cat Lai Port International Logistics JSC.	Entity in the same Group
Tan Cang - STC Human Resources Development Co., Ltd.	Entity in the same Group
Tan Cang - Tay Ninh JSC.	Entity in the same Group
Tan Cang Hong Ngoc Phu Quoc Investment Logistics JSC.	Entity in the same Group
Tan Cang Container Services JSC.	Entity in the same Group
Express Newport JSC.	Entity in the same Group
Tan Cang Mien Trung JSC.	Entity in the same Group
North Newport Logistics JSC.	Entity in the same Group
ICD Tan Cang - Long Binh JSC.	Entity in the same Group

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**NOTES TO THE FINANCIAL STATEMENTS**

For the first 9 months of the fiscal year ended 31 December 2025

**Notes to the Interim Financial Statements (cont.)***Transactions with other related parties*

In addition to the transactions with the associates disclosed in Note V.2 as well as those of rendering services to the related parties which are not associates disclosed in Note VI.1b, the Company also has other transactions with other related parties as follows:

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
<b>Dividend distributions</b>		
Saigon Newport One Member Limited Liability Corporation	15.714.524.260	14.086.172.900
Asia Shipping JSC.	7.326.159.242	6.567.017.500
<b>Purchase of merchandise and use of services</b>		
Saigon Newport One Member Limited Liability Corporation	10.909.082.382	6.313.006.544
ICD Tan Cang - Long Binh JSC.	161.650.000	-
Tan Cang Container Services JSC.	59.485.000	115.112.500
Tan Cang Infrastructure Development Investment JSC.	19.458.469.242	19.458.469.242
Tan Cang - STC Human Resources Development Co., Ltd.	171.380.833	98.457.407
Tan Cang Information Technology Solutions JSC.	238.230.000	238.230.000
Tan Cang Mien Trung JSC.	6.389.821.705	3.465.808.495
North Newport Logistics JSC.	-	94.700.000

*Outstanding balances with other related parties*

Outstanding balances with other related parties are disclosed in Notes V.3, V.5, V.10, V.12 and V.14.

Receivables from other related parties are unsecured and will be paid in cash. No allowance has been made for the receivables from other related parties.

**2. Segment reporting**

The Company only operates in the field of providing warehousing and related services which is entirely conducted in Ho Chi Minh City, within the territory of Vietnam. Therefore, the Company does not present segment reporting by business segments or geographical segments.

**3. Subsequent events**

There have been no material events after the balance sheet date, which require to make adjustments on the figures or to be disclosed in the Interim Financial Statements.

Prepared on October 20<sup>th</sup>, 2025

Prepared by

Chief Accountant

Director





Dinh Anh Huy

Nguyen Van Huu

Tran Tri Dung

Digitally signed by CÔNG TY CỔ PHẦN ICD TÂN CẢNG SÔNG THAN.  
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