

**PORTSERCO
LOGISTICS JOINT STOCK COMPANY**

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**ANNUAL REPORT
2025**

**CÔNG TY CỔ
PHẦN LOGISTICS
PORTSERCO**

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Đà Nẵng, tháng 4 năm 2026.

ANNUAL REPORT
PORTSERCO LOGISTICS JOINT STOCK COMPANY
Reporting year 2025

I/ General Information

1. General information

- Transaction name: **PORTSERCO LOGISTICS JOINT STOCK COMPANY**
- Certificate of Business Registration No.: 0400438101
- Charter capital: 61,996,980,000 VND
- Owner's investment capital: VND 61,996,980,000
- Address: No. 59 Ba Dinh, Hai Chau Ward, Da Nang City, Vietnam.
- Phone number: (84) 0236 3889390 – 3822113
- Fax: 0236-3863736
- Email: portserco.prc@gmail.com
- Website: www.portserco.com
- Stock code: **PRC**
- Formation and development process:

PORTSERCO Logistics Joint Stock Company, formerly known as Da Nang Port General Service Enterprise, was established on August 15, 1993, with the function of providing port logistics products and services in terms of warehousing, forwarding and freight forwarding; Trading in fuels, lubricants, technical equipment and supplies; Shipping and sea freight agents. On September 26, 2002, the unit switched to the joint-stock model according to Decision No. 3086/2002/QD-BGTVT of the Ministry of Transport under the name of Da Nang Port General Services Joint Stock Company and the English trading name is PORTSERCO. In 2010, the Company was listed on the Hanoi Stock Exchange (HNX) with the stock code PRC. In order to achieve the goal of becoming a leading logistics enterprise in the Central region - providing 3PL logistics services to customers, the Annual General Meeting of Shareholders in 2016 decided to change the name of the Company to **PORTSERCO Logistics Joint Stock Company**.

The company has integrated into the market economy and is trusted by customers. PORTSERCO has become a prestigious brand in the Logistics industry and has received many Certificates of Merit from Ministries, Sectors and Cities; Vietnam Gold Star Award of the Vietnam Young Entrepreneurs Association.

Promoting the achievements achieved over the past twenty years, PORTSERCO promotes infrastructure investment, application of new technologies, sustainable development, expansion of the global network, and constantly improves the supply chain, making worthy contributions to the country's economic development and serving human needs in a convenient way.

We are committed to always being customer-oriented, taking customer satisfaction and increasing customer benefits as our operational goals.

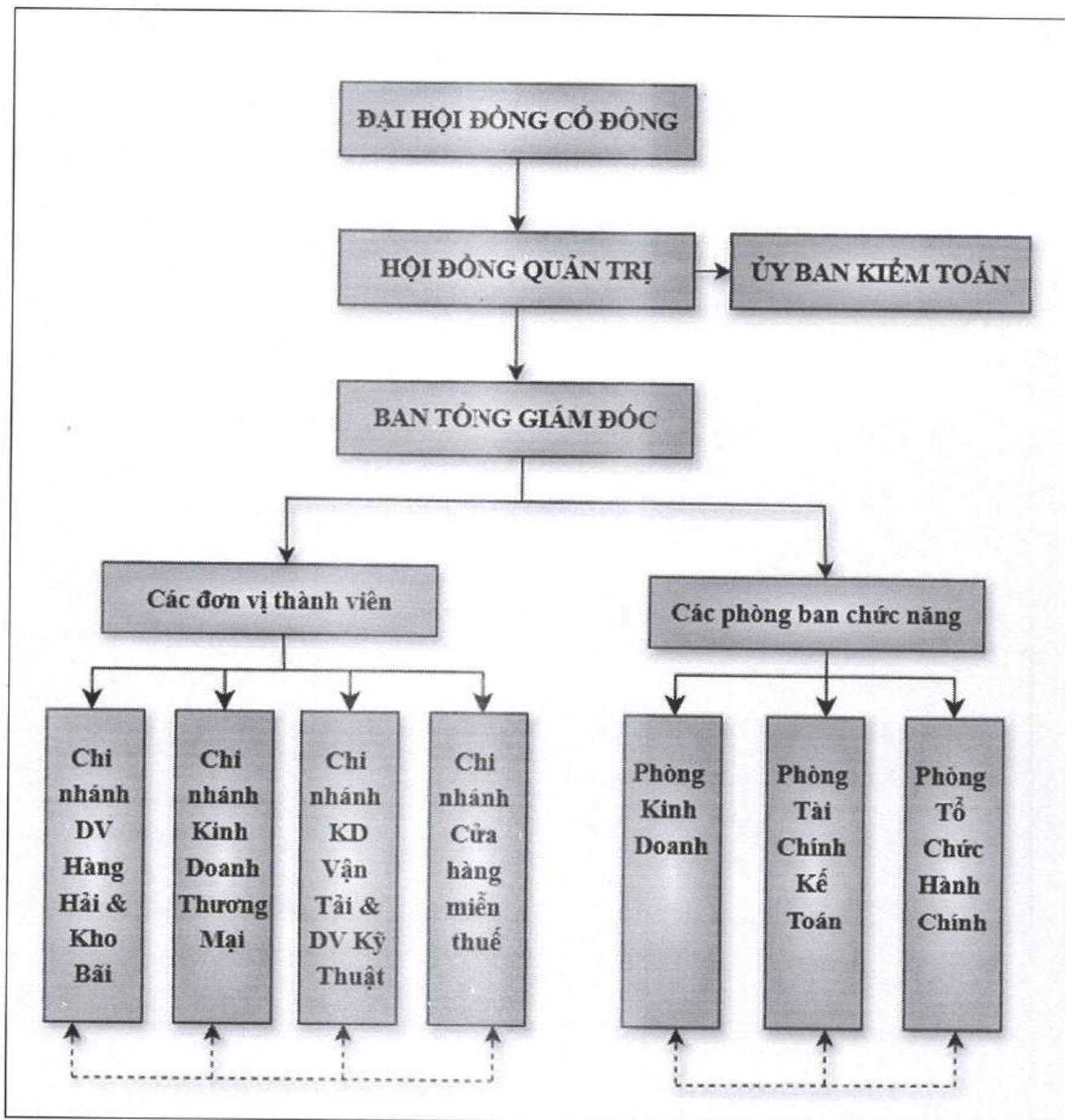
2. Business lines and geographical areas

2.1 Main business scope:

- Multi-modal transport and cargo transport by road from the Lao People's Democratic Republic to Vietnam's seaports.
- Freight forwarding services, customs declaration, ship agents, etc.
- Trading in auto supplies and spare parts.
- Petrol and oil dealers.
- Wholesale of metal ores
- Trading in real estate, land use rights belonging to the owner, user or leasing and doing business.

2.2 Business area: Main activities in the Central - Central Highlands region of Vietnam and the Lao People's Republic.

3. Information on the governance model, business organization and management apparatus



- - - - -> Functional relations.
 - - - - - Online relations.

4. *Development orientation*

4.1 The main objectives of the Company: The focus is on developing logistics services, finding breakthrough solutions in commercial activities; research to convert part of resources to new business models more effectively.

4.2 Medium and long-term development strategy:

- **Strategic vision:** Identify logistics as a core business area, playing a leading role in growth. As a leading logistics service company in the region, connecting the value of each customer.
- **Improving the exploitation capacity and scale of operations:** Implementing the roadmap for investment and modernization of the fleet of vehicles and warehouse systems in the direction of synchronization, efficiency and energy saving; step by step developing multi-modal transport capacity in order to expand the scope of service and optimize costs.
- **Digital transformation and operation optimization:** Prioritize the application of technology in transportation and logistics management, improve coordination capacity, cost control and data transparency; form a digital operation platform as a basis for improving productivity and service quality.
- **Market expansion and chain linkage:** Actively expand markets, develop strategic customers and strengthen links with domestic and foreign partners; step by step participate more deeply in regional and international supply chains.
- **Standardize quality and develop human resources:** Establish and maintain synchronous operating standards; strengthen risk control in transportation and logistics activities, ensure the safety, stability and reliability of services. Build a team of professional logistics personnel, adapt to new technologies and operating models; improve management capacity in the direction of lean and efficiency.
- **Core Values:** Triad

POSITION – POSITION – POSITION

- ❖ Location: taking advantage of the prime location of Da Nang, a seaport city located in the Central region, as a logistics bridge for goods to and from Vietnam, connecting Laos to seaports.
- ❖ Position: a golden time to blend with the political, security and economic development of Vietnam in the international arena, being the destination of Eagle businesses in the world.
- ❖ Human beings: live and work for the happiness and achievements of each member.

4.3 The company's sustainability goals and focus programs related to the short and medium term:

- Compliance and social responsibility: Develop businesses on the basis of full compliance with legal regulations; associating business activities with environmental protection and social responsibility, making positive contributions to community welfare.

- Modernization of operations: Investment and upgrading of means of transport that save energy and reduce emissions; ensure compliance with standards on environment, operational safety, fire prevention and fighting and incident handling (oil spills, chemicals, waste).

- Improving the management capacity and quality of human resources: Continue to improve the quality management system; improve labor productivity through training, standardization of the team and building a professional and responsible working culture; optimize the organizational model in the direction of lean and efficiency.

- Ensuring the harmony of interests of stakeholders: Business development is associated with the protection of the legitimate rights and interests of employees and shareholders, towards sustainable and transparent growth.

- Strengthen compliance management and a healthy working environment: Closely coordinate with functional agencies in security, social order and safety; proactively prevent, detect and handle violations of the law, build a transparent and disciplined working environment.

- Promoting community responsibility: Actively participating in social activities, improving the image of businesses associated with sustainable development.

5. Risks:

The business environment is changing rapidly and difficult to forecast, affected by macroeconomic fluctuations, policies and market trends. This forces businesses to regularly adjust their strategies, and at the same time face increasing pressure on digital transformation and green transformation to meet the requirements of sustainable development and improve competitiveness.

Input costs such as raw materials, fuel, energy and fees and charges tend to increase and fluctuate continuously. This lack of stability makes it difficult for businesses to make financial plans, control costs and determine the cost of products/services accurately, thereby affecting business performance.

The scale of the Company's operations grew rapidly, leading to an increase in workload, management requirements and operational complexity. If the management system, processes and resources are not promptly adjusted and upgraded, it can lead to overload, reduced operational efficiency and potential risks in internal control.

II/ Activity situation in the year

1. Production and business activities

Unit: VND Dong

Criteria	FY 2025	TH 2025	TH 2024	TH 2025 Comparison (%)	
				FY 2025	TH 2024
Revenue	150.000.000.000	175.501.698.579	130.345.405.403	117%	134,6%
Profit before tax	3.750.000.000	3.908.366.895	2.355.885.711	104,2%	165,9%

2. Business Unit Details

TT	Đơn vị kinh doanh	Doanh thu	Kết quả
1	Đại lý vận tải	49,407,238,059	4,018,410,552
2	Kinh doanh vận tải	59,760,813,906	1,903,771,629
	<i>a-Vận tải hàng hóa</i>	<i>21,186,657,066</i>	<i>737,935,422</i>
	<i>b-Vận tải bauxite</i>	<i>38,574,156,840</i>	<i>1,484,851,760</i>
	<i>c-Xưởng cơ khí</i>	-	<i>(319,015,553)</i>
3	Thương mại	62,889,331,499	2,320,151,842
	<i>a-Dầu DO</i>	<i>47,724,484,226</i>	<i>1,734,813,695</i>
	<i>b-Castrol</i>	<i>13,697,091,198</i>	<i>473,915,214</i>
	<i>c-Lốp + Vật tư</i>	<i>1,467,756,075</i>	<i>111,422,933</i>
4	Kinh doanh kho	3,444,315,115	386,395,040
	<i>Chi phí QLDN (642)</i>	-	<i>(2,462,200,731)</i>
	CỘNG	175,501,698,579	3,098,175,926
5	Doanh thu tài chính		7,556,724
6	Lãi hoạt động KD		3,105,732,650
	Thu khác		1,180,207,003
	Chi khác		377,572,758
7	Lãi khác		802,634,245
8	Lãi kế toán trước thuế		3,908,366,895
9	Thuế phải nộp		991,545,017
10	Lợi nhuận sau thuế		2,916,821,878

- Revenue in 2025 will reach VND 175.5 billion, up 17% compared to the 2025 plan and up 34.6% compared to 2024.
- Profit before tax in 2025 will reach VND 3.9 billion, up 65.9% compared to 2024. Profit after tax in 2025 is equal to 104.2% of the plan of VND 3.75 billion (2.5% of the planned revenue in 2025).

- Traditional transportation business activities maintained stability, slightly increasing container transportation. The combined cargo transport volume in 2025 will be 352,634 tons and 9,947 teus.
- The project to transport bauxite ore from Laos to Vietnamese ports (Chu Lai, Chan May) will be implemented from 04/2025 (08 vehicles) – June (21 vehicles) – July (35 vehicles) – from September (50 vehicles). Transportation volume reached 61,595 tons, revenue reached 38.57 billion VND. The project is basically implemented on schedule.
- Diesel fuel production reached 3,329,198 liters, an increase of 28% compared to the 2025 production plan (2,600,000 liters) and a growth of 35.8% compared to 2024.
- Implementing the Resolution of the Board of Directors, the Company changed the direction of commercial activities from distributing Castrol lubricant products to trading in products and supplies for transportation (tires, tweezers, other materials). Initial sales were well implemented.

2. Organization and personnel

2.1 List of Executive Board:

* *Summary of the curriculum vitae of individuals in the Executive Board and other managers:*

- **Board of Directors**

1/ Mr.	: Vu Quang Vinh
- Position at the Company	: Chairman of the Board of Directors
- Gender	: Male
- Date of birth	: 07/08/1970
- Place of birth	: Hanoi
- Citizen ID	: 001070004927
- Nationality	: Vietnam
- Ethnicity	: Glass
- Hometown	: Vinh Xa, Kim Dong, Hung Yen
- Mailing AddressResidency	: Room 5-B1, Group 11, Mai Dich Military Collective, Cau Giay, Hanoi
- Contact Phone	: 0903409616
- Educational level	: 12/12

- Qualifications : Mechanical Dynamics Engineer
- Share Ownership Ratio : 884,142 shares
- Work experience:

From month/year to month/year	Work experience
1992 - 1996	Lecturer of the Faculty of Mechanical Engineering, Department of Machine Detailing at the Military Technical Academy
1996 - 1998	Leader at FPT Corporation
1998 - 2007	General Director of Vinh Trinh Computer Company
2007 - 2020	Chairman of Vietnam Petroleum Waste Treatment Company at PetroVietnam Technology and Energy Company - PetroVietnam Chairman of PetroVietnam Electricity and Automation Company
2021 - 2023	Chairman of the Board of Directors and Chief Operating Officer at IBS Lisemco Joint Stock Company
04/2025 to present	Chairman of the Board of Directors cum Chief Technology and Digital Transformation Officer at Portserco Logistics Joint Stock Company

2/ Mr. : Tran Quang Tuan

- Position at the Company : Member of the Board of Directors
- Gender : Male
- Date of birth : 20/06/1979
- Place of birth : Hanoi
- Citizen ID : 00101029229
- Nationality : Vietnam
- Ethnicity : Glass
- Hometown : Tam Hiep, Phuc Tho, Hanoi
- Mailing AddressResidency : No. 7, Lane 37, Lane 521 Truong Dinh, Tan Mai Ward, Hoang Mai District, Hanoi
- Contact Phone : 0987855566
- Educational level : 12/12
- Qualifications : Bachelor of Economics, Master of Economic Management

- Share Ownership Ratio : 1,364,766 shares

- Work experience:

From month/year to month/year	Work experience
01/2002	General Department of Bai Chay Construction Joint Stock Company Quang Ninh
4/2023-7/2006	Project Officer of Vinaconex 3 Joint Stock Company
7/2006-11/2007	Oceanbank Project Officer
12/2007-11/2012	Deputy Head of Oceanbank Sales Department
12/2012-4/2015	Deputy Director of Oceanbank's Business Division
8/2015-present	Chairman of the Board of Directors, General Director of Dong A Construction Materials and Chemicals Joint Stock Company
4/2024 -present	Director of Smarhome Real Estate and Financial Investment Joint Stock Company
11/2024	General Director of Five Star Tourism Joint Stock Company
From 04/2024 to now	Member of the Board of Directors - Chief Financial Officer of Portserco Logistics Joint Stock Company

3/ Mr. : Le Nam Hung

- Position at the Company : Member of the Board of Directors
- Gender : Male
- Date of birth : 17/01/1978
- Place of birth : Hoa Phuoc, Hoa Vang, Da Nang
- Citizen ID : 048078002825
- Nationality : Vietnam
- Ethnicity : Glass
- Hometown : Hoa Phuoc, Hoa Vang, Da Nang
- Mailing AddressResidency : 80 Chau Thuong Van, Da Nang City
- Educational level : 12/12
- Qualifications : Bachelor of Economics - Business Administration

- Share Ownership Ratio : 42,500 shares

- Work experience:

From month/year to month/year	Work experience
5/2000-7/2001	Labor organization staff – Central Construction Corporation.
8/2001-12/2002	Specialist of Da Nang Port General Service Enterprise
01/2003-11/2005	Deputy Head of Sales Department of Da Nang Port General Services Joint Stock Company.
12/2005-10/2008	Head of Sales Department of Da Nang Port General Services Joint Stock Company.
11/2008 - 12/2010	Sales Manager of Portserco Logistics Joint Stock Company
From January 2011 to April 2024	Deputy Director of Portserco Logistics Joint Stock Company
From 4/2024 to now	Member of the Board of Directors and Director of Portserco Logistics Joint Stock Company

4/ Mr. : To Kien Cuong

- Position at the Company : Independent Member of the Board of Directors

- Gender : Male

- Date of birth : 10/9/1978

- Place of birth : Hoanh Bo Ward, Quang Ninh Province

- Citizen ID : 022078001865

- Nationality : Vietnam

- Ethnicity : Glass

- Hometown : Dai Huu Village, Tien Hai Commune, Hung Yen Province

- Mailing Address/Residency : SN 150, Group 3A, Troi 5, Hoanh Bo Ward, Quang Ninh Province

- Contact Phone : 0915292989

- Educational level : 12/12

- Qualifications : Master of Economics Management

- Share Ownership Ratio : 0 shares

- Work experience:

From month/year to month/year	Work experience
From 2001 to 2002	Bai Tho Trading Co., Ltd.
From 2003 to 2006	Land Fund Development Center of Hoanh Bo District People's Committee
From 2006 to 2010	Uong Bi Coal Company
From 2010 to 2013	Viglacera Ha Long Joint Stock Company
From 2014 to 2015	Cam Pha Industrial College
From 2015 to present	Beautiful House Construction and Trading Co., Ltd.
From 04/2025 to now	Member of the Board of Directors - Chairman of the Audit Committee at Portserco Logistics Joint Stock Company

5/ Mr.**: Nguyen Tat Long**

- Position at the Company : Head of the Internal Audit Department
- Gender : Male
- Date of birth : 15/09/1979
- Place of birth : Hai Phong
- Citizen ID : 031079007228
- Nationality : Vietnam
- Ethnicity : Glass
- Hometown : Doan Lap, Tien Lang, Hai Phong
- Mailing AddressResidency : Apartment 1509, Booyoung CT7 Apartment, Mo Lao
Urban Area, Ha Dong, Hanoi
- Contact Phone : 0904686166
- Educational level : Master's degree
- Qualifications : Master of Economics

- Share Ownership Ratio : 1,158,150 shares

- Work experience:

From month, year to month, year	Work experience
10/2001 – 02/2004	Officer of Market Planning Department - 19/05 Hanoi Textile Company
03/2004 – 06/2007	Head of Materials Planning Department – Hanel Mirolin Joint Stock Company
07/2007 – 11/2011	Deputy Head of Customer Relations Department - Business Division, Ocean Commercial Joint Stock Bank
12/2011 – 02/2012	Head of Sales Department – Phuong Nam Commercial Joint Stock Bank – Thanh Xuan Branch
02/2012 – 12/2016	Director of Corporate Affairs – Ocean Commercial Joint Stock Bank – Au Co Branch
01/2017 – 09/2019	CEO of Logich Joint Stock Company
10/2019 – 04/2021	Deputy General Director of Mecta Joint Stock Company
05/2021 - present	Member of the Audit Committee & Head of the Internal Audit Department - Portserco Logistics Joint Stock Company General Director of Van An Financial Investment Joint Stock Company General Director of Amber Commodity Trading Joint Stock Company Chairman of the Board of Directors of Duong Kinh Housing Development Investment Joint Stock Company

6/ Mr. : Ton Hung Toan

- Position at the Company : Deputy Director of the company
- Gender : Male
- Date of birth : 27/10/1980
- Place of birth : Da Nang
- Citizen ID : 048080000443
- Nationality : Vietnam
- Ethnicity : Glass

- Hometown : Dien Quang – Dien Ban – Quang Nam
- Mailing AddressResidency : 304/10 Dien Bien Phu, Thanh Khe Ward, Da Nang City
- Educational level : 12/12
- Qualifications : Bachelor of Economics - Financial Accounting
- Share Ownership Ratio : 6,560 shares
- Work experience:

From month/year to month/year	Work experience
01/2005 -12/2006	Staff of Sales Department of Portserco Logistics Joint Stock Company
01/2007-10/2008	Staff of Portserco Logistics Joint Stock Company
01/2009 - 9/2014	Staff of Sales Department of Portserco Logistics Joint Stock Company
10/2014 - 8/2024	Head of Sales Department of Portserco Logistics Joint Stock Company.
8/2024 to present	Deputy Director of Portserco Logistics Joint Stock Company.

7/ Mrs. : Nguyen Thi Tuyet

- Position at the Company : Member of the Board of Directors cum Chief Accountant of the Company
- Gender : Female
- Date of birth : 08/01/1966
- Place of birth : Dien Ban, Quang Nam
- Citizen ID : 049166010018
- Nationality : Vietnam
- Ethnicity : Glass
- Hometown : Dien Hoa, Dien Ban, Quang Nam.
- Mailing AddressResidency : 39 Chau Thuong Van, Da Nang City.
- Contact Phone : 0905187665
- Educational level : 12/12
- Qualifications : Bachelor of Economics - Finance and Accounting
- Share Ownership Ratio : 0 shares
- Work experience:

From month/year to month/year	Work experience
2/1984-5/1986	Statistical Officer of Da Nang Port Unloaded Enterprises
6/1986-9/1996	Accountant of Da Nang Port Unfinished Loading Enterprise
10/1996-12/2002	Accountant of Da Nang Port General Service Enterprise
01/2003-7/2013	Statistician of Portserco Logistics Joint Stock Company
8/2013-12/2013	Deputy Head of Technical Department of Portserco Logistics Joint Stock Company
20/12/2013 to present	Chief Accountant of Portserco Logistics Joint Stock Company

2.2 Changes in the executive board: No change

2.3 Number of officers and employees. Policies and changes in policies for employees.

- Current employees of the Company (data as of 31/12/2025): 97 people (Registration number: 47 people; up 81 people, down 31 people). In which, management and indirect: 20 people, direct workers 74 people, security guards: 03 people.

- In 2025, there will be 01 case of termination of the labor contract to receive a severance allowance of VND 27.78 million and 01 case of retirement leave.

- Transfer 01 CBP Sales Officer to P.KD in charge of Materials and Sales admin; transfer 01 petrol and oil salesperson to the TCHC in charge of OSH.

*** Summary of policies and changes in policies for employees:**

- Decision on the assignment of business targets in 2025.

- Issue decisions on appointment, dismissal, recruitment, transfer of personnel and assign tasks to employees working at units within the Company.

- Issue decisions related to business and administrative work as well as processes and regulations in accordance with the actual situation at the Company.

- Issue irregular commendation and reward decisions for individuals with good achievements in operation, good preservation of materials and transportation productivity in the month.

- Organize periodic meetings of the Company's Salary Council and issue Decisions and Notices on the adjustment of salaries and bonuses for employees...

- Remind the Company's employees to comply with the Internal Rules and Labor Discipline; improve the level of concentration in handling tasks.

- Measures to ensure employment for employees:

+ The employer shall base on the Company's business plan and strategy decided by the General Meeting of Shareholders and the Board of Directors... to build an organizational system and personnel standards to meet work needs.

+ The employer shall closely coordinate with political organizations in the company by many measures to find jobs for employees, stabilize and develop the company's production and business.

+ Employers encourage collectives and individuals in job search and have timely reward policies to motivate.

+ To develop the market for the company's products, services and goods to expand both domestically and abroad.

- When recruiting laborers, employers must base themselves on the health standards prescribed for each type of job, organize training, guidance and notify employees of safe and hygienic working regulations and measures and the possibility of accidents to be prevented in the work of each employee. Employees are entitled to periodic health checks according to the prescribed regime, the cost of examination is borne by the employer.

- Social insurance:

+ The enterprise will implement the regime of paying social insurance, health insurance and unemployment insurance for all employees in the company after the expiration of the probationary period and the company director will officially sign the labor contract according to the payment rate prescribed according to the company's salary scale and payroll.

+ Every month, the enterprise will pay the entire amount of social insurance, health insurance and unemployment insurance that the employee must pay to the social insurance agency on behalf of the employee.

+ When participating in paying social insurance, health insurance and unemployment insurance, the employee will be issued a social insurance book, and paid by the social insurance agency to the employee in cases such as: sick leave, maternity leave, occupational accident, occupational disease, retirement, survivorship, unemployment allowance, health rehabilitation leave, etc.

- GIC health insurance: To support additional costs for employees during medical examination and treatment. The company buys the entire inpatient health insurance for all employees who have been contracted by the company's director, and the employer pays 100% of this insurance cost.

3. Investment and liquidation of vehicles

- Continue to complete procedures with the authorities to adjust the land lease contract and make a Land Use Right Certificate at the km2 general warehouse area on Yet Kieu Street, Son Tra Ward, Da Nang City.

- Invest in ore transportation vehicles according to the Resolution of the Board of Directors. The number of new vehicle investments in 2025 is 50 sets (tractor + remooc). The company has well managed the progress of the entire investment process (procurement, registration, license application, driver recruitment, etc.) to ensure that the vehicle is put into operation quickly, not to waste time.

- Liquidate 05 vehicles including 04 tractors and 01 25-ton wheeled crane.

4. Financial situation

a/ Financial situation

Criteria	Year 2024	Year 2025	% increase and decrease
Total Asset Value	52.816.481.556	182.125.396.727	244,83
Net Revenue	130.345.405.403	175.336.121.779	34,52
Profit from business activities	2.050.266.134	3.120.732.651	52,21
Other Profits	305.619.577	811.134.245	165,41
Profit before tax	2.355.885.711	3.931.866.896	66,90
Profit after tax	1.975.244.349	2.937.321.879	48,71
Dividend-paying profit ratio	637	922	

b/ Major financial indicators

Criteria	Year 2024	Year 2025	Notes
<i>1. Solvency indicators</i>			
+ Short-term ratio:			
Labor Assets/Current Liabilities	1,78	1,87	
+ Quick Payout Factor:			
<u>Labor Assets - Inventory</u>			
Short-term debt	1,66	1,78	
<i>2. Indicators of capital structure</i>			
+ Debt/Total Assets Ratio	0,32	0,59	
+ Debt/Equity Ratio	0,48	1,47	
<i>3. Indicators of operational capacity</i>			
+ Inventory Turnover:			
<u>Cost of goods sold</u>	43,55	56,49	
Average inventory			
+ Net Revenue/Total Assets	2,47	0,96	
<i>4. Profitability Indicator (%)</i>			
+ Profit after tax/Net revenue ratio	1,52	1,68	

Criteria	Year 2024	Year 2025	Notes
+ Profit After Tax/Equity Ratio	5,53	3,98	
+ Profit after tax/Total assets ratio	3,74	1,61	
+ Profit from business activities/Net revenue ratio	1,57	1,78	

5. Shareholder structure, change of owner's investment capital

5.1 Stakes:

- Total number of shares outstanding: 6,199,698 shares
- Type of shares outstanding: Common Shares
- Number of freely transferable shares: 5,962,306 shares

5.2 Shareholder structure:

- Major shareholders and minor shareholders: there are 04 major shareholders and 364 minor shareholders.
- Shareholders being organizations and individuals: including 365 individual shareholders and 03 shareholders being organizations
- Domestic shareholders and foreign shareholders: there are 16 foreign shareholders and 349 domestic shareholders.
- State shareholders: no state shareholders

5.3 Change of investment capital of the owner: Increase the charter capital from VND 12,000,000,000 to VND 61,996,980,000.

5.4 Trading treasury shares:

- Current number of treasury shares: 0 CP.

5.5 Other securities: none.

6. Report on the company's environmental and social impacts.

6.1 Impact on the environment:

Total direct and indirect greenhouse gas emissions

Initiatives and measures to reduce greenhouse gas emissions

6.2 Material Source Management

a/ The total amount of raw materials used for the production and packaging of the organization's main products and services in the year.

TT	Ingredients	Unit of calculation	Year 2024	Year 2025	Compare 2025/2024
1	Fuel	liters	357.694	1.081.664	
2	Tires	Sets	184	923	
3	Painting	kg			
4	Welding Rod	kg	10	310	
5	Oxygen	Bottle	5	15	
6	Gas	kg	12	14	
7	Iron and Steel	kg		7.800	

b/ A report on the percentage of recycled raw materials used for the production of the organization's main products and services.

6.3 Energy Consumption

a/ Direct and indirect energy consumption: The company uses electricity provided by Da Nang Electricity Company Limited.

b/ Energy saved through energy efficiency initiatives.

In 2025, the electricity consumption will be 49,801 KWh (172,577,604 VND). In 2024, the electricity consumption will be 50,400 KWh (159,217,682 VND).

In 2025, the use of electricity is equivalent to that in 2024 because the Company still maintains normal operations, there are no fluctuations that increase / decrease too large to affect electricity use.

c/ Reports on energy-saving initiatives; report on the results of these initiatives.

6.4 Water consumption (water consumption of business activities during the year)

a/ Water supply and water use

The company uses clean water provided by Da Nang Water Supply Company, does not exploit natural groundwater.

The amount of water used in 2025 is 607 m³ (10,696,760 VND). In 2023, it is 525 m³ (8,532,062 VND).

b/ Percentage and total amount of water recycled and reused

6.5 Compliance with legislation on environmental protection

a/ The number of times sanctioned for violations due to non-compliance with environmental laws and regulations

The company has signed a contract with the Urban Environmental Management Company on the collection of waste in accordance with regulations, so there is no violation of environmental regulations.

b/ Total amount of money sanctioned for violations due to non-compliance with environmental laws and regulations: No

6.6. Policies related to employees:

In 2025, the Company has developed new regulations and policies in accordance with the actual situation such as:

- Decision on the assignment of business targets in 2025.
- Issue decisions on appointment, dismissal, recruitment, transfer of personnel and assign tasks to employees working at units within the Company.
- Issue decisions related to business and administrative work as well as processes and regulations in accordance with the actual situation at the Company.
- Issue irregular commendation and reward decisions for individuals with good achievements in operation, good preservation of materials and transportation productivity in the month.
- Organize periodic meetings of the Company's Salary Council and issue Decisions and Notices on the adjustment of salaries and bonuses for employees...

a. Number of employees, average salary for employees:

- As of 31/12/2024, the number of employees of the Company is 47 people.
- The average income in 2024 is: 11.4 million VND/person/month.

b. Labor policies to ensure the health, safety and welfare of workers

- Participate in social insurance, health insurance, unemployment insurance for employees when they have signed a labor contract with the company for 01 month or more.
 - The total amount paid by the Company to employees (bq: 64 people) in 2025 is 21.5% of salary (including social insurance 17%, occupational accident insurance 0.5%, health insurance 3%, unemployment insurance 1%). The amount is: 908,345,545 VND, an increase of 1.61% compared to 2024 due to the increase in the labor source of drivers.
 - Every year, the company organizes periodic health checks for 100% of employees working at the company.
 - Fully equip labor insurance and safe working facilities for employees when participating in and performing production labor.
-

- Organize and regularly participate in the men's football club at the company every 2nd afternoon.

c. Employee training activities

The training of employees is always focused on by the Company's leaders, professional training classes on Tax Law; Law on Economic Contracts; professional classes for transportation business drivers... are always prioritized to send officials to attend the study. In addition, professional training for petrol and oil sales workers; OSH work; the practice of fire protection and fire protection plan is maintained every year./ To retrain and arrange reasonable labor for a number of laborers due to the health situation in order to ensure safety and reasonableness to create conditions for laborers to have jobs and stabilize their lives.

6.7. Reports related to responsibilities to local communities:

- Every year, the company regularly participates in social work such as: contributing to the gratitude fund, the Natural Disaster Prevention Fund launched by superiors and localities. In 2025, the Company has contributed about 19.25 million VND to social activities, charity, support to overcome the consequences of storms and floods...

6.8 Reports related to green capital market activities under the guidance of the SSC

III/ Board of Directors Reports and Reviews

1. Evaluation of production and business results

Progress has been made.

Criteria	Year 2023	Year 2024	Year 2025
- Net revenue	100.898.749	130.366.771	175.336.121.779
- Business profit (e.g.)	135.276	2.050.266	3.120.732
- Other profits (e.g.)	-20.119	305.619	811.134
- Profit before tax (e.g.)	115.158	2.355.885	3.931.866.
Solvency			
- Short-term ratio	2,19	1,78	1,87
- Fast payout ratio	1,95	1,60	1,78
Profitability (%)	0,11	1,52	1,68

- Profit after tax/ net income			
- Profit after tax/Equity	0,33	5,53	3,98
- Profit after tax/Total assets	0,20	3,74	1,61

a/ Financial targets in 2025 will increase compared to the previous year and compared to the plan, revenue in 2025 will reach VND 175.5 billion, up 17% compared to the 2025 plan and up 34.6% compared to the implementation in 2024. Profit before tax in 2025 will reach VND 3.9 billion, up 65.9% compared to 2024. Profit after tax in 2025 is equal to 104.2% of the plan of VND 3.75 billion (2.5% of the planned revenue in 2025).

b/ Indicators reflecting very good solvency, affordability and high liquidity

c/ Indicators reflecting an increase in profitability compared to the previous year but still relatively low.

2. Financial situation

2.1/ Asset Situation

The total value of the Company's assets as of December 31, 2025 is VND 182.125 billion; a significant increase compared to 31/12/2024 (52,816 billion) of VND 129,309 billion, an increase of 3.5 times.

- Short-term assets increased significantly (up from 26,470 - 80,608), especially short-term financial investments and receivables, reflecting the trend of concentrating capital on working activities. Long-term assets also increased sharply, mainly due to the increase in fixed assets, indicating that businesses are investing in expanding facilities.

2.2/ Liability situation

Total liabilities as of December 31, 2025 are VND 108,148 billion, an increase compared to December 31, 2024 (VND 91,021 billion), showing that enterprises tend to expand the scale of operations through increasing the use of external capital. The debt structure has changed markedly when long-term debt accounts for a large proportion and increases dramatically, mainly from long-term financial loans, showing a long-term investment strategy and expanding production and business capacity

3. Improvements in organizational structure, policies, and management

Continue to review, supplement and complete the Quality Management System; at the same time, amend and update internal statutes and regulations to ensure synchronization, suitability with the actual situation and governance requirements in the new period.

Strengthen financial management in the direction of strictness, transparency and efficiency; improve the capacity to control costs and cash flows, thereby proactively preventing and limiting financial risks in production and business activities.

Continue to implement and improve the work performance evaluation system through KPIs for each department and individual; at the same time, develop and implement the 5S program to improve professionalism, labor discipline and operational efficiency throughout the Company.

Review, supplement and improve welfare policies for employees, including: adjusting wage levels in line with productivity and the labor market; completing the allowance regime according to the nature of work; ensure full labor protection regimes and toxic allowances for specific positions in accordance with regulations, contributing to improving life and creating working motivation for employees.

4. Future development plan

- Strategic positioning and development goals: PORTSERCO Logistics Joint Stock Company aims to become a logistics service provider, capable of integrating services and effectively participating in the global supply chain. Gradually improve management capacity, standardize services according to international practices, aiming to increase market share and added value in the logistics chain.

- Restructuring operations and optimizing resources: Reviewing and adjusting the structure of business lines in the direction of focusing on core fields with competitive advantages; and optimize the allocation and use of resources. Promote joint ventures, associations, attract capital and technology sources from strategic partners in order to expand the scale, improve investment efficiency and long-term competitiveness.

- Transforming the growth model: Shifting from a growth model based on scale to a growth model based on efficiency, service quality and technology application. Prioritize promoting digital transformation in logistics management and operation; step by step integrating green logistics solutions, optimizing costs and sustainable development.

- Developing the brand and customer ecosystem: Building the PORTSERCO brand to become a reliable partner in the field of logistics; strengthen long-term relationships with customers and partners in the supply chain. Taking the motto "Connecting trust" as the core value, ensuring the provision of stable, transparent and professional services.

- Target orientation: Develop a system of performance indicators (KPIs) associated with each stage of development, including: sustainable revenue and profit growth, expanding market share, increasing the proportion of value-added services, and improving labor productivity. Strengthen periodic control and evaluation to ensure that the implementation of the strategy is effective and in line with market fluctuations.

5. Explanation of the Board of Directors to the audit opinion:

Consistent with the content of the audit results of ACC Auditing Company

6. Audit report related to the company's environmental and social responsibility

a/ In 2025, the consumption of electricity, water and energy sources of the Company will basically remain stable compared to 2024, in line with the situation of production and business activities without major fluctuations. The company always focuses on implementing solutions for economical and efficient use of resources, in order to optimize costs while limiting negative impacts on the environment.

In addition, the Company strictly complies with regulations on waste management and treatment, signs contracts with functional units that are capable of treating waste according to regulations. The cleaning of the working environment is regularly maintained, contributing to building a green, clean and safe working environment.

b/ Assessment related to labor issues:

The company always fully ensures the legitimate rights and interests of employees in accordance with the law. Employees are arranged with stable jobs, and their income is maintained at a level suitable to the operation of the enterprise.

Internal policies such as Collective Labor Agreements, Labor Regulations and Grassroots Democracy Regulations are seriously developed and implemented. 100% of employees are entitled to participate in social insurance, health insurance, unemployment insurance and health care insurance regimes, and are entitled to full allowances as prescribed. The company also focuses on labor protection equipment and organizes occupational safety and health training (OSH) annually to ensure safe working conditions.

c/ Assessment related to the responsibilities of enterprises towards the local community:

The company always fully complies with local socio-economic development guidelines and policies and regulations related to activities in industrial parks, especially regulations on environmental protection.

In addition to production and business activities, the Company actively participates in business associations, contributes opinions on policy development to support the business community to develop sustainably. At the same time, the Company also actively participates in social and charitable activities, closely coordinates with local authorities in ensuring security and order, contributing to building a safe and healthy business and living environment.

IV/ Evaluation of the Board of Directors on the Company's activities

1. Evaluation of the Board of Directors on aspects of the Company's activities, including assessments related to environmental and social responsibility

The Board of Directors creates conditions for the operation of the Party Cell and the company's Trade Union organization. These socio-political organizations have made many contributions to the company in developing business strategies and plans; participate in the implementation of corporate governance and operation; supervising the implementation of policies for employees; promote the good implementation of labor discipline, build solidarity and organize social activities as well as take care of the spiritual life of employees.

In addition, the company shows high responsibility when solving problems related to the environment and society, actively participating in environmental protection activities and having solutions to limit waste (fuel saving for cars transporting goods), carry out sponsorship activities, etc volunteering to help people in difficult circumstances..

2. Evaluation of the Board of Directors on the activities of the company's directors

2.1/ Attitude of responsibility and discipline: The Director of the Company shows a high sense of responsibility and a disciplined working style, always being proactive and drastic in the management work in order to achieve the goals set by the General Meeting of Shareholders. In the process of management, the Director always fully complies with the provisions of the law, the Company's Charter, the Internal Governance Regulations and the Resolutions of the Board of Directors, contributing to ensuring that the Company's operations take place stably and in the right direction.

2.2/ Performing the assigned tasks: In 2025, the Director of the Company and the Executive Board have focused on synchronously implementing solutions to implement the production and business plan approved by the General Meeting of Shareholders. Business results exceeded the plan assigned by the Board of Directors, showing efficiency in management.

This achievement is achieved by maintaining and developing the market effectively, implementing policies to promote appropriate sales and service delivery, and strengthening financial management and cost control. In addition, the Director has focused on building consensus throughout the Company, promoting the spirit of internal solidarity, contributing to improving the overall operational efficiency.

2.3/ Issues to be addressed: In the next period, the Board of Directors proposes the Director of the Company to continue to improve the quality of management and administration, promote digital transformation in the enterprise in order to optimize processes and improve competitiveness.

At the same time, it is necessary to focus on investing and upgrading business capacity in the field of logistics, improving service quality and expanding business activities, especially developing the petroleum agent segment and industrial lubricants.

In addition, the Company needs to strengthen financial control, risk management in business activities, focus on training and retraining human resources, improve the management system according to ISO standards and improve the efficiency of performance evaluation according to KPIs.

3. Plans and orientations of the Board of Directors

In order to ensure stable and sustainable growth in the long term, the Board of Directors orients its activities in 2026 with the following focuses:

1. To step up the development of new projects, specifically:

- Opening more coal transportation routes from Laos to ports in the central region: The company has received orders from customers about the need to transport coal from Laos to ports in the central region, showing that the source of output is relatively clear and stable. In order to meet the needs of transportation and improve exploitation capacity, the Company plans to invest about 80-100 sets of tractors and trailers in the period of 2026 – 2027, thereby gradually expanding the scale of operations and increasing business efficiency.
- Inland port investment (ICD): Cargo traffic through the EWEC corridor and cross-border trade activities are growing positively, leading to the need for transshipment, warehousing and inland customs clearance. The investment in ICD helps the Company proactively control the logistics service chain, reduce costs for customers and improve profit margins. At the same time, the ICD development orientation is also in line with the State's planning and incentive policies, creating a foundation for sustainable growth.
- Investment in bonded warehouses at border gates connecting with Laos: Vietnam – Laos trade turnover maintains growth momentum, increasing the demand for storage and transshipment of goods at the border gate area. Bonded warehouses allow customers to optimize cash flow and be flexible in distributing goods, thereby improving the attractiveness of services. The investment at key border gates on the EWEC route will help the Company shorten the delivery time, complete the cross-border logistics chain and increase customer retention.
- Research and development of the low-altitude economy business market, application of unmanned transportation: The low-altitude economy, including unmanned transportation solutions, is becoming a development trend in the world to optimize costs and time in logistics activities. In Vietnam, this field is also being encouraged by the Government, in which Decree No. 288/2025/ND-CP has initially created a legal corridor for research and application. On that basis, the Company plans to carry out research and testing in the Da Nang area in 2026, as a foundation to gradually evaluate the feasibility and expand the application in future business activities.

- Strengthen financial capacity through cash flow consolidation, cost optimization and capital diversification to ensure the company's development strategy for the period 2025-2029.
- 2. To step up cooperation with domestic and foreign financial institutions to expand investment opportunities.
- Applying artificial intelligence technology and digital transformation to management and operation to improve operational efficiency.
- Improve competitiveness in core fields: Transportation, Warehousing, Petroleum, Supplies and Finance.
- Research and expand international market cooperation, take advantage of integration opportunities to improve the position of enterprises.
- Increase stock value and dividends for shareholders.
- The structure of the organizational apparatus and personnel is in the direction of streamlining, efficiency, and suitable for production and business activities.
- Develop policies to attract and recruit high-quality human resources.

V/ Corporate Governance

1. Board of Directors

a/ Members and structure of the Board of Directors:

The number of members of the Board of Directors of the Company is 05 members.

1. Mr. Vu Quang Vinh Chairman of the Board of Directors - Appointment on 12/04/2025

The percentage of ownership of voting shares is: 14,26% (884,142 shares/6,199,698 shares)

2. Mr. Nguyen Tat Long Member of the Board of Directors - Member of the Board of Directors appointed on 12/04/2025

The percentage of ownership of voting shares is: 18,68% (1,158,150 shares/6,199,698 shares)

3. Mr. Le Nam Hung Member of the Board of Directors - Appointment on 20/04/2024

The percentage of ownership of voting shares is: 0,69% (42,500 shares /6,199,698 shares)

4. Mr. Tran Quang Tuan Member of the Board of Directors - Appointment on 20/04/2024

The percentage of ownership of voting shares is: 22,01%(1,364,766 shares /6,199,698 shares)

5. Mr. To Kien Cuong UV BOARD OF DIRECTORS - APPOINTED ON 12/04/2025

The percentage of ownership of voting shares is: 0% (0 shares /6,199,698 shares)

- Mr. To Kien Cuong is an independent member of the Board of Directors.

b/ Subcommittees of the Board of Directors: the Audit Committee and the Internal Audit Board.

c/ Activities of the Board of Directors (evaluating the activities of the Board of Directors, specifying the number of meetings of the Board of Directors, contents and results of meetings)

In 2025, in the context of the country's economic and political situation, there are many fluctuations, especially the objective difficulties of natural disasters and floods that have peaked in decades. The Board of Directors has been flexible in leading and directing the Board of Directors to implement the Resolution of the General Meeting of Shareholders, the following are the results achieved:

- The Board of Directors has issued 25 Resolutions and Decisions focusing on the investment and organizational structure of the apparatus, personnel organization and fully implemented the contents of 02 Resolutions of the General Meeting of Shareholders (*Details in the 2025 Governance Report have been published on the Company's website*).
- The Board of Directors issued shares to increase the share capital from equity to VND 30,998,490,000.
- The Board of Directors has increased its capital to VND 61,996,980,000 according to the Resolution of the Extraordinary General Meeting of Shareholders dated 23/06/2025.
- The Board of Directors has completed the capital update, amended the new charter and added the company's business lines of 2 capital increases. Complete the addition of 01 legal representative who is the Chairman of the Board of Directors.
- The Board of Directors has invested and put into stable operation all 50 sets of trailers in 2025, 06 sets of trailers in the first quarter of 2026 and signed an investment contract for 20 more sets of trailers in the first quarter of 2026, expected to be put into operation in the second quarter of 2026.

The Board of Directors has performed the task of orienting and supervising the activities of the Board of Directors, specifically:

- Based on the Company's development strategy for the period of 2025-2029, the Board of Directors has soon oriented and approved the goals, strategies and business plans for 2025 for the Board of Directors to implement in a timely manner
 - The Board of Directors has actively directed and supported the Board of Directors in completing the system of internal legal documents of the Company.
-

- The Board of Directors closely supervises the management and administration of the Board of Directors, ensuring stable, safe and efficient production and business activities. Members of the Board of Directors also regularly participate in meetings with the Board of Directors in order to promptly capture information for the supervision of the Board of Directors. On a monthly basis, the Board of Directors holds a meeting with the Board of Directors to evaluate the progress of implementing the approved plan.
- Full-time members of the Board of Directors are in charge of drastically directing and closely supervising the Board of Directors in the process of implementing the Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors related to production and business plans.
- The Board of Directors has fully implemented the Governance Report and supervised the information disclosure in accordance with the regulations of the State Securities Commission and the Hanoi Stock Exchange (HNX), and posted it publicly on the Company's website to improve transparency in governance activities. help shareholders promptly grasp the Company's operation situation

2. Audit Committee

a/ Members and structure of the Audit Committee.

Number of members of the Audit Committee. of the Company are 02 members.

The structure of the Company's Supervisory Board includes:

1. Mr. To Kien Cuong Chairman - Appointment decision dated 12/04/2025

The percentage of ownership of voting shares is: 0% (0 shares /6,199,698 shares)

2. Mr. Nguyen Tat Long Commissioner - Appointment decision dated 12/04/2025

Voting share ownership ratio: 18.68% (1,158,150 shares/6,199,698 shares)

b/ Activities of the Audit Committee

- Appraisal and evaluation of the effectiveness of business plans, monitoring of the Company's business activities;

- Directly and coordinate with the Company's functional departments, check the compliance with the provisions of the law, the Charter, the resolutions of the General Meeting of Shareholders, the resolutions of the Board of Directors and the Internal Management Regulations of PORTSERCO Logistics Joint Stock Company;

- Notify the results of the internal audit and propose solutions to the Board of Directors.

- Appraisal of business result statements, financial statements and other periodic reports. Analyze and evaluate the financial situation, operational efficiency, ability to preserve and develop capital and material risks;

- Propose measures to remedy errors in accounting. Proposing the handling of violations, supervising, evaluating and monitoring activities to remedy the detected shortcomings;

- Participate in giving opinions on business administration orientation, financial management and completing management regulations for the Board of Directors and the Board of Directors;

- Periodically implement and send reports with many specific recommendations as prescribed in the regulations of the Internal Audit Committee to the Board of Directors and Directors of the company.

- Members of the Audit Committee perform their duties honestly, carefully and without obstructing the Company's production and business activities.

3. Transactions, remuneration and benefits of the Board of Directors, the Board of Directors and the Audit Committee.

a/ Salaries, bonuses, remunerations and benefits:

TT	Full name	Title	Salary Year 2025	Salary in 13/2025	Remuneration of the Board of Directors	Bonuses Board of Directors
1	Vu Quang Vinh	Chairman of the Board of Directors Director of Technology	127,228,261	23,663,044	51,545,455	
2	Tran Quang Tuan	Member of the Board of Directors of Finance	127,228,261	23,663,044	51,636,364	
3	Su Kien Cuong	Member of the Board of Directors, Chairman of the People's Committee		0	55,840,909	
4	Nguyen Tat Long	Member of the Board of Directors, Head of the IA Committee		0	60,136,364	
5	Le Nam Hung	Member of the Board of Directors of the Company	400,439,666	56,211,234	43,000,000	

6	Nguyễn Lê Minh	Chairman of the Board of Directors (former term) Director of Finance	144,260,051	0	13,818,182	
7	Nguyen Xuan Dung	TV Board of Directors (former term) Director of Human Resources	94,202,256	0	19,000,000	
8	Nguyen Thi Tuyet	TV Board of Directors (old period) of the Company	294,221,273	40,883,208	8,636,364	

b/ Trading of shares of internal shareholders: None

c/ Contracts or transactions with internal shareholders: None.

d/ The implementation of regulations on corporate governance: most of the regulations on corporate governance have been well implemented.

VI/ Financial Statements

1. Audit opinion: In our opinion, in terms of material aspects, the Financial Statements have honestly and reasonably reflected the Company's financial position as at 31/12/2025 as well as the results of business activities and cash flows for the financial year ending on the same day. in accordance with Vietnam Accounting Standards, Vietnam's corporate accounting regime and legal regulations related to the preparation and presentation of financial statements.

2. Audited financial statements

Financial statements: Balance sheet; report on business results; Cash flow statements; Explanatory notes to financial statements;

BALANCE SHEET

TÀI SẢN	Mã số	Thuyết minh	31/12/2025 VND	01/01/2025 VND
A. TÀI SẢN NGẮN HẠN	100		80.608.925.314	26.470.278.811
I. Tiền và các khoản tương đương tiền	110		7.971.281.583	4.260.018.339
1. Tiền	111	5	7.971.281.583	4.260.018.339
2. Các khoản tương đương tiền	112		-	-
II. Đầu tư tài chính ngắn hạn	120		35.647.163.500	-
1. Chứng khoán kinh doanh	121		-	-
2. Đầu tư nắm giữ đến ngày đáo hạn	123	6	35.647.163.500	-
III. Các khoản phải thu ngắn hạn	130		24.572.824.723	20.006.933.947
1. Phải thu ngắn hạn của khách hàng	131	7	23.781.801.855	21.360.411.839
2. Trả trước cho người bán ngắn hạn	132	8	384.257.063	302.106.023
3. Phải thu ngắn hạn khác	136	9.a	2.550.890.603	784.955.031
4. Dự phòng phải thu ngắn hạn khó đòi	137	10.a	(2.144.124.798)	(2.440.538.946)
IV. Hàng tồn kho	140	11	3.926.474.586	1.779.157.860
1. Hàng tồn kho	141		3.926.474.586	1.779.157.860
2. Dự phòng giảm giá hàng tồn kho	149		-	-
V. Tài sản ngắn hạn khác	150		8.491.180.922	424.168.665
1. Chi phí trả trước ngắn hạn	151	12.a	1.324.163.039	312.892.177
2. Thuế GTGT được khấu trừ	152		7.167.017.883	111.276.488
B. TÀI SẢN DÀI HẠN	200		101.516.471.413	26.346.202.745
I. Các khoản phải thu dài hạn	210		1.707.366.875	-
1. Phải thu dài hạn của khách hàng	211		-	-
2. Phải thu dài hạn khác	216	9.b	1.707.366.875	-
II. Tài sản cố định	220		82.258.606.777	13.555.908.957
1. Tài sản cố định hữu hình	221	13	70.419.085.745	7.832.039.982
- Nguyên giá	222		98.101.522.388	29.502.197.391
- Giá trị hao mòn lũy kế	223		(27.682.436.643)	(21.670.157.409)
2. Tài sản cố định thuê tài chính	224	14	8.319.321.032	2.203.668.975
- Nguyên giá	225		9.215.247.912	3.868.527.273
- Giá trị hao mòn lũy kế	226		(895.926.880)	(1.664.858.298)
3. Tài sản cố định vô hình	227	15	3.520.200.000	3.520.200.000
- Nguyên giá	228		3.520.200.000	3.520.200.000
- Giá trị hao mòn lũy kế	229		-	-
III. Bất động sản đầu tư	230		-	-
IV. Tài sản dở dang dài hạn	240		11.570.874.029	11.570.874.029
1. Chi phí sản xuất, kinh doanh dở dang dài hạn	241		-	-
2. Chi phí xây dựng cơ bản dở dang	242	16	11.570.874.029	11.570.874.029
V. Đầu tư tài chính dài hạn	250	17	66.000.000	66.000.000
1. Đầu tư vào công ty con	251		-	-
2. Đầu tư góp vốn vào đơn vị khác	253		66.000.000	66.000.000
VI. Tài sản dài hạn khác	260		5.913.623.732	1.153.419.759
1. Chi phí trả trước dài hạn	261	12.b	5.913.623.732	1.153.419.759
2. Tài sản thuế thu nhập hoãn lại	262		-	-
TỔNG CỘNG TÀI SẢN	270		182.125.396.727	52.816.481.556

NGUỒN VỐN	Mã số	Thuyết minh	31/12/2025 VND	01/01/2025 VND
C. NỢ PHẢI TRẢ	300		108.301.691.116	17.127.211.324
I. Nợ ngắn hạn	310		43.124.403.828	14.856.391.670
1. Phải trả người bán ngắn hạn	311	18.a	15.641.355.319	7.010.375.643
2. Người mua trả tiền trước ngắn hạn	312		30.991.780	19.850.127
3. Thuế và các khoản phải nộp Nhà nước	313	19	1.734.614.222	1.266.588.684
4. Phải trả người lao động	314		2.973.791.126	1.872.649.066
5. Chi phí phải trả ngắn hạn	315	20	1.755.588.021	419.696.945
6. Doanh thu chưa thực hiện ngắn hạn	318		-	36.920.000
7. Phải trả ngắn hạn khác	319	21	212.320.867	62.474.244
8. Vay và nợ thuê tài chính ngắn hạn	320	22.a	20.717.448.008	4.088.542.476
9. Quỹ khen thưởng, phúc lợi	322		58.294.485	79.294.485
II. Nợ dài hạn	330		65.177.287.288	2.270.819.654
1. Phải trả người bán dài hạn	331	18.b	15.947.638.384	-
2. Vay và nợ thuê tài chính dài hạn	338	22.b	49.229.648.904	2.270.819.654
D. VỐN CHỦ SỞ HỮU	400		73.823.705.611	35.689.270.232
I. Vốn chủ sở hữu	410		73.823.705.611	35.689.270.232
1. Vốn góp của chủ sở hữu	411	23	61.996.980.000	12.000.000.000
- Cổ phiếu phổ thông có quyền biểu quyết	411a		61.996.980.000	12.000.000.000
- Cổ phiếu ưu đãi	411b		-	-
2. Thặng dư vốn cổ phần	412	23	4.267.677.579	69.054.079
3. Vốn khác của chủ sở hữu	414	23	1.633.524.798	1.633.524.798
4. Quỹ đầu tư phát triển	418	23	-	13.033.203.023
5. Lợi nhuận sau thuế chưa phân phối	421	23	5.925.523.234	8.953.488.332
- LNST chưa phân phối lũy kể đến cuối kỳ trước	421a		2.988.201.355	6.978.243.983
- LNST chưa phân phối kỳ này	421b		2.937.321.879	1.975.244.349
TỔNG CỘNG NGUỒN VỐN	440		182.125.396.727	52.816.481.556

**CÔNG TY CỔ
PHẦN
LOGISTICS
PORTSERCO**

Digitally signed by CÔNG TY CỔ PHẦN
LOGISTICS PORTSERCO
DN: OID.0.9.2342.19200300.100.1.1=MST:
0400438101, CN=CÔNG TY CỔ PHẦN
LOGISTICS PORTSERCO, L=HÁI CHÂU,
S=ĐÀ NẴNG, C=VN
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REPORT ON RESULTS OF BUSINESS OPERATIONS

CHỈ TIÊU	Mã số	Thuyết minh	Năm 2025 VND	Năm 2024 VND
1. Doanh thu bán hàng & cung cấp dịch vụ	01	25	175.361.071.111	130.366.771.058
2. Các khoản giảm trừ doanh thu	02	26	24.949.332	21.365.655
3. Doanh thu thuần về bán hàng & cc dịch vụ	10		175.336.121.779	130.345.405.403
4. Giá vốn hàng bán	11	27	161.146.975.796	119.500.242.131
5. Lợi nhuận gộp về bán hàng & cc dịch vụ	20		14.189.145.983	10.845.163.272
6. Doanh thu hoạt động tài chính	21	28	7.556.813	92.927.109
7. Chi phí tài chính	22	29	3.648.334.542	587.816.965
<i>Trong đó: Chi phí lãi vay</i>	23		3.648.334.542	587.816.965
8. Chi phí bán hàng	25	30.a	1.220.568.872	1.593.108.369
9. Chi phí quản lý doanh nghiệp	26	30.b	6.207.066.731	6.706.898.913
10. Lợi nhuận thuần từ hoạt động kinh doanh	30		3.120.732.651	2.050.266.134
11. Thu nhập khác	31	31	977.865.210	335.529.864
12. Chi phí khác	32		166.730.965	29.910.287
13. Lợi nhuận khác	40		811.134.245	305.619.577
14. Tổng lợi nhuận kế toán trước thuế	50		3.931.866.896	2.355.885.711
15. Chi phí thuế TNDN hiện hành	51	32	994.545.017	380.641.362
16. Chi phí thuế TNDN hoãn lại	52		-	-
17. Lợi nhuận sau thuế TNDN	60		2.937.321.879	1.975.244.349
18. Lãi cơ bản trên cổ phiếu	70	33	922	637
19. Lãi suy giảm trên cổ phiếu	71	33	922	637

CASH FLOW STATEMENT

CHỈ TIÊU	Mã số	Thuyết minh	Năm 2025 VND	Năm 2024 VND
I. Lưu chuyển tiền từ hoạt động kinh doanh				
1. Tiền thu từ bán hàng, CC DV và doanh thu khác	01		144.920.765.540	102.832.725.823
2. Tiền chi trả cho người cung cấp HH và DV	02		(120.399.807.113)	(81.992.626.167)
3. Tiền chi trả cho người lao động	03		(11.905.608.941)	(7.247.920.222)
4. Tiền lãi vay đã trả	04	19,27	(3.487.895.352)	(592.347.016)
5. Thuế thu nhập doanh nghiệp đã nộp	05	19	(528.816.807)	-
6. Tiền thu khác từ hoạt động kinh doanh	06		10.564.916.441	10.971.282.946
7. Tiền chi khác cho hoạt động kinh doanh	07		(20.791.531.200)	(13.830.366.750)
Lưu chuyển tiền thuần từ hoạt động kinh doanh	20		(1.627.977.432)	10.140.748.614
II. Lưu chuyển tiền từ hoạt động đầu tư				
1. Tiền chi để mua sắm XD TSCĐ và các TS DH khác	21		(49.568.170.104)	(5.668.029.058)
2. Tiền thu từ TLÝ, nhượng bán TSCĐ và các TS DH khác	22		1.185.185.185	754.629.630
3. Tiền chi cho vay, mua các công cụ nợ của đơn vị khác	23		(35.647.163.500)	-
3. Tiền thu hồi cho vay, bán lại các CC nợ của đơn vị khác	24		-	6.000.000.000
4. Tiền thu lãi cho vay, cổ tức và lợi nhuận được chia	27	27	7.556.813	152.927.109
Lưu chuyển tiền thuần từ hoạt động đầu tư	30		(84.022.591.606)	1.239.527.681
III. Lưu chuyển tiền từ hoạt động tài chính				
1. Tiền thu từ PH cổ phiếu, nhận vốn góp của CSH	31		35.347.113.500	-
2. Tiền thu từ di sản	33	22	91.634.328.170	23.632.931.314
3. Tiền trả nợ gốc vay	34	22	(35.029.105.422)	(31.453.393.177)
4. Tiền trả nợ gốc thuê tài chính	35		(2.590.503.966)	(671.567.280)
5. Cổ tức, lợi nhuận đã trả cho chủ sở hữu	36	21,23	-	(1.200.000.000)
Lưu chuyển tiền thuần từ hoạt động tài chính	40		89.361.832.282	(9.692.029.143)
Lưu chuyển tiền thuần trong kỳ	50		3.711.263.244	1.688.247.152
Tiền và tương đương tiền đầu kỳ	60	5	4.260.018.339	2.571.771.187
Ảnh hưởng của thay đổi tỷ giá hối đoái qui đổi ngoại tệ	61		-	-
Tiền và tương đương tiền cuối kỳ	70	5	7.971.281.583	4.260.018.339

EXPLANATION OF FINANCIAL STATEMENTS

1. Operating characteristics

1.1. General Overview

Portserco Logistics Joint Stock Company (hereinafter referred to as "the Company") was established on the basis of equitization of Da Nang Port General Service Enterprise (a unit under Da Nang Port, Vietnam Maritime Corporation) under Decision No. 3086/2002/QD-BGTVT dated 26/09/2002 of the Minister of Transport. The company is an independent accounting unit, operating under the Certificate of Business Registration No. 0400438101 dated 26/12/2002 issued by the Department of Planning and Investment of Da Nang City (This Certificate of Business Registration has been adjusted 17 times and the latest adjustment was on 09/01/2026), the Law on Enterprises, the Company's Charter and relevant current legal regulations.

The company has listed its ordinary shares on the Hanoi Stock Exchange with the stock code PRC under Decision No. 816/QD-SGDHN dated 08/11/2010. The official trading date of the stock is 29/11/2010.

1.2. Main business scope

- Transportation business; Maritime services;
- Warehouse leasing;
- Loading and unloading goods;
- Transporting super-heavy and overweight goods by road;
- Oil Agents;
- Duty-free shops.

1.3. Business Structure

As of 31/12/2025, the Company has 4 affiliated units and 1 representative office without legal status, including:

- | | |
|---|---|
| • Commercial Business Branch | 59 Ba Dinh, Hai Chau Ward,
Da Nang City, Vietnam |
| • Marine Services & Warehousing Branch | Lot B1-13, Tho Quang Seafood Service
Industrial Park, Da Nang City |
| • Transportation & Technical Services Business Branch | Yet Kieu Street, Da Nang City |
| • Duty-free shops | No. 1 Yet Kieu, Da Nang City |
| • Representative Office
Building
Chi Minh City. Hanoi | 15th Floor, Pacific 83 Ly Thuong
Kiet, Cua Nam Ward, Ho |

2. Accounting periods, monetary units used in accounting

The Company's annual accounting period starts from January 01 and ends on December 31.

The currency used to record accounting books and present financial statements is Vietnam Dong (VND).

3. Applicable accounting standards and regimes

The Company applies the Vietnam Accounting Standards System, the Vietnamese Enterprise Accounting Regime guided in Circular No. 200/2014/TT-BTC dated 22/12/2014 and Circular No. 53/2016/TT-BTC dated 21/3/2016 on amendments and supplements to a number of articles of Circular No. 200/2014/TT-BTC issued by the Ministry of Finance.

4. Summary of major accounting policies

4.1 Cash and cash equivalents

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

Cash equivalents are short-term investments that have a recovery period of no more than 3 months from the date of investment, have the ability to be easily converted into a defined amount of money, and there is no risk of converting them into cash at the time of reporting.

4.2 Financial Investments

Investments held to maturity

Investments held to maturity are term deposits (including bills, promissory notes), bonds, preferred shares that the issuer is required to redeem at a certain time in the future, loans held to maturity for the purpose of collecting periodic interest, and investments held to another maturity date.

Investments held to maturity are recorded at the book price after revaluation. The amount of loss provision recorded is directly reduced to the carrying value of the investment.

In case the investments held to maturity are monetary items of foreign currency origin, they shall be re-evaluated according to the foreign currency purchase rate of the commercial bank where the company regularly conducts transactions at the end of the period

Investment in capital contribution to other units

Long-term capital contribution investments in another company are investments that the company has no control over or co-control, and do not have a significant influence on the company receiving the investment.

Investments in long-term capital contributions to other companies are recorded at the original price minus provisions. Dividends and profits distributed in cash or non-monetary for the period preceding the investment date shall be recorded as a decrease in the value of the investment.

Redundancy

Provisions for long-term capital contribution investments in other companies shall be made as follows:

- For an investment in listed stocks or the fair value of an investment that is reliably determined, the provision shall be made based on the market price of the stock;

- In case the fair value of the shares cannot be determined, the provision shall be set aside on the basis of the losses of the investee.

For investee companies that are subject to consolidated financial statements, the loss provision shall be set aside on the basis of the consolidated financial statements. In other cases, the provision shall be set aside on the basis of the financial statements of the company receiving the investment.

4.3 Liabilities

Receivables include: customer receivables and other receivables

- Customer receivables are receivables of a commercial nature, arising from transactions of a purchase and sale nature between the Company and the buyer;
- Other receivables are receivables that are not commercial in nature, not related to purchase and sale transactions, and are internal.

Receivables are recorded at the original price minus the provision for bad debts. The provision for bad debts represents the expected loss at the end of the accounting period for debts that are overdue for recovery, the Company has claimed many times but has not yet been collected or has not yet reached the recovery deadline but the debtor has fallen into bankruptcy or is undergoing dissolution procedures, missing, absconding.

4.4 Inventory

Inventory is recorded at a lower price between the original price and the net realizable value.

The value of inventories is calculated by the weighted average method and accounted according to the regular declaration method with the original price determined as follows:

- Raw materials and goods: including purchase costs, processing costs and other directly related costs incurred to obtain inventory at the current location and state;
- Finished products: includes direct raw material costs, direct labor costs, and directly related overhead costs that are allocated based on normal operation levels.

Net realizable value is the estimated selling price minus the estimated cost of completing the inventory and the estimated cost required for consuming them.

Provisions for inventory price reductions are set aside for each item when the net realizable value of that item is less than the original price.

4.5 Tangible fixed assets

Historical cost

Tangible fixed assets are reflected at historical cost minus accumulated depreciation.

Historical cost includes the purchase price and all expenses incurred by the Company to acquire a tangible fixed asset up to the time it is put into a state of readiness for use. Expenses incurred after the initial recognition shall be recorded as an increase in the historical cost of a tangible fixed asset only if these costs are certain to increase the future economic benefits resulting from the use of such assets. Expenses that do not satisfy the above conditions are recorded as expenses in the period.

Depreciation

Tangible fixed assets are depreciated using the straight-line method based on the asset's estimated useful life. The depreciation time is in accordance with the Circular No. 45/2013/TT-BTC dated 25/4/2013 of the Ministry of Finance. Specifically, as follows:

<u>Asset Type</u>	<u>Depreciation period (years)</u>
Houses, architectural objects	10 - 25
Machinery and equipment	6 - 15
Means of transport	6 - 10
Management equipment and tools	Depreciation

4.6 Fixed assets financial leasing

Historical cost

Fixed assets subject to financial lease shall be reflected at historical cost minus accumulated depreciation.

The historical cost of the fixed asset for financial lease is recorded as the value of the leased asset at the time of commencement of the asset lease plus the direct expenses incurred in the initial investment related to the financial lease activities. The value of the leased property at the time of commencement of the lease is the fair value of the leased property. Where the fair value is higher than the present value of the minimum rent payment, the value of the leased property is the present value of the minimum rent payment.

Depreciation

The financial lease fixed asset depreciation policy is consistent with the Company's depreciation policy of fixed assets of the same type. Accordingly, financial leased assets are depreciated according to the straight-line method. The depreciation rate is calculated based on the estimated cost and useful life of the asset. The depreciation time is in accordance with the Circular No. 45/2013/TT-BTC dated 25/4/2013 of the Ministry of Finance. In case the Company is not certain that it will have ownership of the asset at the expiration of the lease contract and the lease period is shorter than the estimated useful life of the leased asset, the Company shall depreciate according to the lease period.

The time for depreciation of fixed assets subject to financial lease at a specific company is as follows:

<u>Asset Type</u>	<u>Depreciation period (năm)</u>
Transmission Transport Vehicle	6 – 10

4.7 Intangible fixed assets

Historical cost

Intangible fixed assets are reflected at historical cost minus accumulated depreciation.

Historical cost of intangible fixed assets is the total cost that the Company must spend to acquire intangible fixed assets up to the time of putting such assets into a state of readiness for use.

Land use rights

Intangible fixed assets are land use rights, including:

- Land use rights assigned by the State with the collection of land use levies or lawfully transferred land use rights (including land use rights with a definite term and indefinite land use rights);
- Prepaid land rents (paid for the whole lease term or paid in advance for many years with the remaining land lease term being at least 05 years) for land lease contracts before the effective date of the 2003 Land Law and granted land use right certificates by competent agencies.

The historical cost of land use rights includes all costs directly related to obtaining legal land use rights.

Depreciation

Intangible fixed assets that are indefinite land use rights shall not be depreciated. For land use rights with a definite term, the depreciation time is the time allowed to use the land of the Company.

4.8 Rent a property

An operating lease is the lease of a fixed asset where most of the risks and benefits associated with property ownership belong to the lessor. Rent payments in the form of operating leases shall be accounted in the statement of business results by the straight-line method based on the term of the operating lease.

4.9 Upfront Costs

Upfront costs are categorized into short-term upfront costs and long-term prepaid costs. These are the actual costs that have been incurred but are related to the results of production and business activities of many periods. The main prepaid expenses at the Company:

- Exported tools and instruments: allocated by the straight-line method for a period of 6 months to 24 months;
- Other prepaid expenses: Based on the nature and level of costs, the Company chooses the appropriate allocation method and criteria during the time when the economic benefits are expected to be generated.

4.10 Liabilities

Liabilities include: payable to the seller and other payables:

- Seller payables are payables of a commercial nature, arising from transactions of a purchase and sale nature between the supplier and the Company;
- Other payables are payables that are not commercial in nature, not related to purchase and sale transactions, and are internal.

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

Liabilities are monitored in detail by subject, principal term, remaining debt term and original currency.

4.11 Expenses

Accounts payable are recorded for future amounts payable in relation to goods and services received regardless of whether the Company has received the supplier's invoice.

4.12 Loans and financial leases

Loans and financial lease liabilities are reflected at cost and classified into short-term and long-term debts based on the remaining debt term at the end of the accounting period.

Loans and financial lease liabilities are monitored in detail by subject, by loan contracts, principal term, remaining debt term and in original currency.

Borrowing costs

Borrowing costs include interest and other costs incurred directly related to the Company's loans. Borrowing expenses shall be recorded in operating expenses in the period incurred, unless the conditions for capitalization are satisfied in accordance with the provisions of the Accounting Standard "Borrowing expenses".

Borrowing expenses related to separate loans only used for the purpose of investment, construction or formation of a specific asset of the Company shall be capitalized into the historical cost of such asset. For general loans, the amount of borrowing expenses eligible for capitalization in the accounting period shall be determined according to the capitalization ratio for weighted average accumulated expenses incurred for investment in the construction or production of such assets.

The capitalization of borrowing costs will pause during periods when the process of investment, construction, or production of unfinished assets is interrupted, unless such interruption is necessary. The time to terminate the capitalization of borrowing costs is when the activities primarily necessary for the preparation of the unfinished asset for use or sale have been completed.

4.13 Equity

The owner's contributed capital reflects the actual amount of capital contributed by shareholders.

Equity surplus

The surplus of share capital reflects the difference between the issue price and the par value and direct costs related to the issuance of shares; The difference between the re-issuance price and the book value, direct costs related to the re-issuance of treasury shares; The capital component of convertible bonds at maturity.

Profit distribution

Profits after corporate income tax shall be set aside for funds and distributed to shareholders according to the Company's Charter or the Decision of the General Meeting of Shareholders.

Dividends paid to shareholders do not exceed the amount of undistributed after-tax profits and take into account non-monetary items included in undistributed after-tax earnings that may affect cash flow and dividend payability.

4.14 Recognition of revenue and other income

- ✓ Revenue from sales and provision of services is recognized when economic benefits are likely to be obtained and can be determined with certainty, and the following conditions are satisfied:

- Sales revenue is recognized when significant risks and ownership of the product have been transferred to the buyer and there is no significant possibility of altering the decision of the two parties on the selling price or the possibility of returning the goods;
- Revenue from the provision of services is recorded when the services have been completed. In case services are provided in many accounting periods, the determination of revenue in each period shall be based on the rate of service completion on the end of the accounting period.
- ✓ Revenue from financial activities is recorded when the revenue is determined with relative certainty and is likely to obtain economic benefits from that transaction.
 - Interest is recorded on the basis of time and actual interest rate;
 - Dividends and dividends are recognized when the Company is entitled to receive dividends or profits from capital contributions. Stock dividends are not recognized as financial revenues. Dividends received in relation to the pre-investment period are accounted for as a decrease in the value of the investment.
- ✓ Other incomes are incomes outside the Company's production and business activities, which are recorded when they can be determined with relative certainty and are capable of obtaining economic benefits.

4.15 Turnover deductions

Revenue deductions include trade discounts, sales discounts, and returned sales.

In case the revenue has been recorded in the previous period but the corresponding revenue deductions are incurred after the end of the accounting period, the revenue reduction shall be recorded according to the following principles:

- If it arises before the time of issuance of financial statements, the revenue of the reporting period shall be reduced;
- If it arises after the time of issuance of financial statements, the decrease in revenue of the following period shall be accounted for.

4.16 Cost of goods sold

The cost price of consumed products, goods and services is recorded on time, according to the principle of conformity with revenue and the principle of prudence.

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

4.17 Financing Costs

Financial expenses reflect expenses or losses related to financial investment activities: interest expense, deferred purchase interest, interest on lease of finance leased assets, discounts paid to buyers, expenses and losses due to liquidation, sale of investments, provisions for devaluation of trading securities, provisions for investment losses in other units, losses arising from the sale of foreign currencies, exchange rate losses and expenses of other investment activities.

4.18 Selling expenses, business management expenses

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

Enterprise management expenses reflect the actual costs incurred related to the general management of the enterprise.

4.19 Current CIT expenses, deferred CIT expenses

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

Applicable income tax is a tax calculated based on taxable income in a period at a tax rate in effect at the end of the accounting period. The difference between taxable income and accounting profits is due to adjustments for temporary differences between taxes and accounting as well as adjustments for non-taxable or non-deductible income and expenses.

Deferred income tax is determined for the temporary differences at the end of the accounting period between the income tax base of assets and liabilities and their carrying value for financial reporting purposes.

4.20 Financial Instruments

Initial Recognition

Financial assets

At the date of initial recognition, financial assets are recorded at their original price plus transaction costs directly related to the procurement of such financial assets. The Company's financial assets include: cash, bank deposits, customer receivables, other receivables and financial investments.

Financial liabilities

At the date of initial recognition, financial liabilities are recognized at the original price plus transaction costs directly related to the issuance of such financial liabilities. The Company's financial liabilities include loans, merchant payables, other payables and payables.

Re-evaluation after initial recognition

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

4.21 Tax rates and fees for remitting the Budget that the Company is applying

- VAT:
 - International transport activities: Apply the tax rate of 0%;
 - Transportation, loading and unloading, fuel and tire trading services: Apply the tax rate of 10%. In 2025, the Company will be entitled to a 2% reduction in the VAT rate for the above services according to the provisions of Decree No. 180/2024/ND-CP dated December 31, 2024 and Decree No. 174/2025/ND-CP dated June 30, 2025 of the Government;
 - Other products are subject to the tax rate according to current regulations.
- Corporate income tax: The tax rate of 20% is applied.
- Other taxes and fees shall be paid in accordance with current regulations.

4.22 Stakeholders

Parties are considered involved if one party has the ability (directly or indirectly) to control or have significant influence over the other party in decision-making on financial and operational policies.

Unit: VND

5. Money

	31/12/2025	01/01/2025
Tiền mặt	706.802.849	383.910.711
Tiền gửi ngân hàng không kỳ hạn	7.264.478.734	3.876.107.628
Cộng	7.971.281.583	4.260.018.339

6. Investments held to maturity

	31/12/2025		01/01/2025	
	Giá gốc	Giá trị ghi sổ	Giá gốc	Giá trị ghi sổ
Tiền gửi có kỳ hạn 06 tháng	35.647.163.500	35.647.163.500	-	-
Cộng	35.647.163.500	35.647.163.500	-	-

As of 31/12/2025, the Company's investments held to maturity are term deposits at banks. The Board of Directors assesses that these amounts are not impaired or lost in value.

7. Short-term receivables of customers

	31/12/2025	01/01/2025
Công ty CP Xuất nhập khẩu Lâm sản Tĩnh Phát	2.722.444.803	-
Các đối tượng khác	21.059.357.052	21.360.411.839
Cộng	23.781.801.855	21.360.411.839

8. Upfront payment for short-term sellers

	31/12/2025	01/01/2025
Hubei Aulice Tyre co.,Ltd	344.324.953	-
Các đối tượng khác	39.932.110	302.106.023
Cộng	384.257.063	302.106.023

9. Other receivables**a. Short Term**

	31/12/2025		01/01/2025	
	Giá trị	Dự phòng	Giá trị	Dự phòng
Tạm ứng	1.715.001.239	-	548.231.183	-
Phải thu người lao động (BHXH, BHYT, BHTN,...)	50.266.560	-	25.234.088	-
Phải thu khác	785.622.804	-	211.489.760	-
Cộng	2.550.890.603	-	784.955.031	-

b. Long-term

	31/12/2025		01/01/2025	
	Giá trị	Dự phòng	Giá trị	Dự phòng
Ký cược, ký quỹ (*)	1.707.366.875	-	-	-
Cộng	1.707.366.875	-	-	-

10. Provision for bad debts**a. Short Term**

	Năm 2025	Năm 2024
Số dư đầu kỳ	2.440.538.946	1.792.269.127
Trích lập trong kỳ	194.606.527	648.269.819
Nợ khó đòi đã xử lý	491.020.675	-
Số dư cuối kỳ	2.144.124.798	2.440.538.946
	-	-

b. Bad debts

	31/12/2025			
	Giá gốc	Giá trị có thể thu hồi (*)	Thời gian quá hạn	Ghi chú
- Công ty TNHH Vận tải Vỹ Kim	13.759.150	-	> 3 năm	Doanh nghiệp đang hoạt động nhưng không thu hồi được nợ
- Công ty TNHH Triệu Phát	108.500.000	-	> 3 năm	Doanh nghiệp đang hoạt động nhưng không thu hồi được nợ
- Công ty CP SXVL & XD Casevco I	137.616.100	-	> 3 năm	Doanh nghiệp đang hoạt động nhưng không thu hồi được nợ
- Công ty TNHH MTV TM & DV Vận tải Nhân Ngọc Minh	53.314.756	-	> 3 năm	Doanh nghiệp ngừng hoạt động, không thu hồi được nợ
- Công ty TNHH Thương mại Đông Long	76.980.000	-	> 3 năm	Doanh nghiệp đang hoạt động nhưng không thu hồi được nợ
- Võ Minh Thảo	69.895.806	-	> 3 năm	Doanh nghiệp đang hoạt động nhưng không thu hồi được nợ
- Công ty CP Tư vấn Xây dựng Cầu đường Đà Nẵng	23.846.000	-	> 3 năm	Doanh nghiệp đang hoạt động nhưng không thu hồi được nợ
- Công ty CP Thép Việt Pháp	817.336.640	-	> 3 năm	Doanh nghiệp đang hoạt động nhưng không thu hồi được nợ
- Công ty TNHH MTV Thương mại và Xây dựng Chí Linh	1.950.514.817	1.367.014.083	2-3 năm	Doanh nghiệp đang hoạt động nhưng không thu hồi được nợ
- Công ty CP Đầu tư Kachi	576.722.776	317.347.164	2-3 năm	Doanh nghiệp đang hoạt động nhưng không thu hồi được nợ
Cộng	3.828.486.045	1.684.361.247		
	01/01/2025			
	Giá gốc	Giá trị có thể thu hồi (*)	Thời gian quá hạn	Ghi chú
- Công ty TNHH Vận tải Vỹ Kim	13.759.150	-	> 3 năm	Doanh nghiệp đang hoạt động nhưng không thu hồi được nợ
- Công ty TNHH Triệu Phát	108.500.000	-	> 3 năm	Doanh nghiệp đang hoạt động nhưng không thu hồi được nợ
- Công ty CP SXVL & XD Casevco I	137.616.100	-	> 3 năm	Doanh nghiệp đang hoạt động nhưng không thu hồi được nợ
- Công ty TNHH MTV TM & DV Vận tải Nhân Ngọc Minh	53.314.756	-	> 3 năm	Doanh nghiệp ngừng hoạt động, không thu hồi được nợ
- Công ty TNHH Thương mại Đông Long	76.980.000	-	> 3 năm	Doanh nghiệp đang hoạt động nhưng không thu hồi được nợ
- Võ Minh Thảo	69.895.806	-	> 3 năm	Doanh nghiệp đang hoạt động nhưng không thu hồi được nợ
- Công ty CP Tư vấn Xây dựng Cầu đường Đà Nẵng	23.846.000	-	> 3 năm	Doanh nghiệp đang hoạt động nhưng không thu hồi được nợ
- Công ty TNHH NKK Phước Tiêng	491.020.675	-	> 3 năm	Doanh nghiệp đang hoạt động nhưng không thu hồi được nợ
- Công ty CP Thép Việt Pháp	817.336.640	-	> 3 năm	Doanh nghiệp đang hoạt động nhưng không thu hồi được nợ
- Công ty TNHH MTV Thương mại và Xây dựng Chí Linh	2.173.692.448	1.590.191.714	1-2 năm	Doanh nghiệp đang hoạt động nhưng không thu hồi được nợ
- Công ty CP Đầu tư Kachi	415.896.948	351.127.863	1-2 năm	Doanh nghiệp đang hoạt động nhưng không thu hồi được nợ
Cộng	4.381.858.523	1.941.319.577		

11. Inventory

	31/12/2025		01/01/2025	
	Giá gốc	Dự phòng	Giá gốc	Dự phòng
Nguyên liệu, vật liệu	52.800.000	-	66.204.000	-
Chi phí sản xuất, kinh doanh dở dang	691.442.155	-	130.486.254	-
Hàng hóa	3.182.232.431	-	1.582.467.606	-
Cộng	3.926.474.586	-	1.779.157.860	-

- There is no inventory of poor quality, unable to be consumed as of 31/12/2025.
- There is no inventory used for mortgage or pledge to secure debts as of 31/12/2025.

12. Upfront Costs**a. Short Term**

	31/12/2025	01/01/2025
Chi phí bảo hiểm	690.083.571	173.160.161
Phí đường bộ	410.771.316	123.732.016
Các khoản khác	223.308.152	16.000.000
Cộng	1.324.163.039	312.892.177

b. Long-term

	31/12/2025	01/01/2025
Chi phí công cụ, dụng cụ chờ phân bổ	3.317.485.401	1.153.419.759
Lãi mua tài sản trả góp chờ phân bổ (*)	2.596.138.331	-
Cộng	5.913.623.732	1.153.419.759

13. Tangible fixed assets

	Nhà cửa, vật kiến trúc	Máy móc thiết bị	P.tiện vận tải truyền dẫn	Thiết bị, dụng cụ quản lý	Cộng
Nguyên giá					
Số đầu kỳ	4.551.226.684	290.500.000	24.602.230.707	58.240.000	29.502.197.391
Tăng trong kỳ	-	111.200.000	71.732.117.971	-	71.843.317.971
Mua sắm trong kỳ	-	111.200.000	67.863.590.698	-	67.974.790.698
Mua lại TSCĐ thuê tài chính	-	-	3.868.527.273	-	3.868.527.273
Thanh lý, nhượng bán	-	-	3.243.992.974	-	3.243.992.974
Số cuối kỳ	4.551.226.684	401.700.000	93.090.355.704	58.240.000	98.101.522.388
Khấu hao					
Số đầu kỳ	3.240.031.765	290.500.000	18.081.385.644	58.240.000	21.670.157.409
Khấu hao trong kỳ	222.900.809	7.168.055	7.255.587.553	-	7.485.656.417
Mua lại TSCĐ thuê tài chính	-	-	1.707.546.972	-	1.707.546.972
Thanh lý, nhượng bán	-	-	3.180.924.155	-	3.180.924.155
Số cuối kỳ	3.462.932.574	297.668.055	23.863.596.014	58.240.000	27.682.436.643
Giá trị còn lại					
Số đầu kỳ	1.311.194.919	-	6.520.845.063	-	7.832.039.982
Số cuối kỳ	1.088.294.110	104.031.945	69.226.759.690	-	70.419.085.745

- The residual value at the end of the period of tangible fixed assets for mortgage or pledge to secure loans is VND 65,166,400,620.
- The historical cost of tangible fixed assets that have been fully depreciated but are still in use as of December 31, 2025 is VND 14,345,038,080.
- There are no tangible fixed assets pending liquidation.
- There are no commitments on the acquisition of fixed assets of great value in the future.

14. Financial leasing fixed assets

	P. tiện vận tải truyền dẫn	Cộng
Nguyên giá		
Số đầu kỳ	3.868.527.273	3.868.527.273
Thuê tài chính trong kỳ	9.215.247.912	9.215.247.912
Mua lại TSCĐ thuê tài chính	3.868.527.273	3.868.527.273
Số cuối kỳ	9.215.247.912	9.215.247.912
Khấu hao		
Số đầu kỳ	1.664.858.298	1.664.858.298
Khấu hao trong kỳ	938.615.554	938.615.554
Mua lại TSCĐ thuê tài chính	1.707.546.972	1.707.546.972
Số cuối kỳ	895.926.880	895.926.880
Giá trị còn lại		
Số đầu kỳ	-	-
Số cuối kỳ	2.203.668.975	2.203.668.975
	8.319.321.032	8.319.321.032

15. Intangible fixed assets

The intangible fixed asset is the long-term land use right at 59 Ba Dinh, Da Nang City, with an area of 129.8 m², the original price of VND 3,520,200,000 is used as the Company's office. This property is being mortgaged to secure loans.

16. Unfinished capital construction costs

	31/12/2025	01/01/2025
Xây dựng cơ bản	11.570.874.029	11.570.874.029
- Nhà kho	2.855.456.399	2.855.456.399
- San lấp mặt bằng khu Suối Vườn Dừa	8.364.328.231	8.364.328.231
- Chi phí khác khu Suối Vườn Dừa	351.089.399	351.089.399
Cộng	11.570.874.029	11.570.874.029

17. Long-term financial investment**18. Payable to short-term sellers****a. Short Term**

	31/12/2025	01/01/2025
Công ty TNHH Thương mại Quốc tế Chailease (*)	6.735.341.255	-
Công ty TNHH TMDV Vận tải Gia Hưng	3.439.615.785	-
Công ty TNHH MTV Thương mại và Dịch vụ Khánh Trường	1.878.214.490	-
Các đối tượng khác	3.588.183.789	7.010.375.643
Cộng	15.641.355.319	7.010.375.643

b. Long-term

	31/12/2025	01/01/2025
Công ty TNHH Thương mại Quốc tế Chailease (*)	15.947.638.384	-
Cộng	15.947.638.384	-

(*) In 2025, the Company will incur 2 contracts to purchase tractor cars and cargo or container semi-trailers with Chailease International Trading Co., Ltd. (Chailease), specifically:

☐ Contract No. T250079H1 dated 25/02/2025 on the purchase of tractors and semi-trailers carrying goods or containers under the payment agreement is as follows:

- Selling price paid immediately: 12,993,650,000 VND
- Amortization price: 14,901,117,820 VND (within 48 periods)
- Down payment: 649,682,500 VND
- Deposit amount: 649,282,500 VND
- Amount: 12,343,967,500 VND
- Difference: 1,907,467,820 VND
- Periodic installment payment amount: 14,251,435,320 VND

☐ Contract No. T250286H1 dated 21/04/2025 on the purchase of tractor cars and semi-trailers carrying goods or containers according to the payment agreement is as follows:

- Selling price: 11,583,687,500 VND
- Amortized selling price: 13,269,114,031 VND (within 48 periods)
- Prepayment: 579,184,375 VND
- Deposit amount: 579,184,375 VND
- Amount: 11,004,503,125 VND
- Difference: 1,685,426,531 VND
- Periodic installment payment amount: 12,689,929,656 VND

19. Taxes and amounts payable to the State

	Số đầu kỳ		Số phải nộp trong kỳ	Số thực nộp trong kỳ	Số cuối kỳ	
	Phải thu	Phải trả			Phải thu	Phải trả
Thuế giá trị gia tăng	-	-	62.830.559	62.830.559	-	-
Thuế thu nhập doanh nghiệp	-	380.641.362	994.545.017	528.816.807	-	846.369.572
Thuế thu nhập cá nhân	-	12.403.288	65.983.359	68.280.687	-	14.700.616
Thuế nhà đất, tiền thuê đất	-	873.544.034	1.839.136	1.839.136	-	873.544.034
Thuế môn bài	-	-	7.000.000	7.000.000	-	-
Cộng	-	1.266.588.684	1.132.198.071	668.767.189	-	1.734.614.222

The Company's tax reports will be subject to the inspection of the Tax Authority, the tax amount presented on this Financial Statement may be subject to change at the discretion of the Tax Authority.

20. Short-term expenses

	31/12/2025	01/01/2025
Chi phí lãi vay	169.892.135	9.452.945
Chi phí phải trả khác	1.585.695.886	410.244.000
Cộng	1.755.588.021	419.696.945

21. Other short-term payables

	31/12/2025	01/01/2025
Kinh phí công đoàn	62.402.537	17.952.992
Phải trả khác	149.918.330	44.521.252
Cộng	212.320.867	62.474.244

22. Loans and financial leases**a. Short-term financial loans and leases**

	Đầu kỳ	Tăng trong kỳ	Giảm trong kỳ	Cuối kỳ
Vay ngắn hạn	2.896.975.196	38.317.328.170	30.630.089.422	10.584.213.944
- Ngân hàng Đầu tư và Phát triển Việt Nam - CN Hải Vân	2.896.975.196	37.517.328.170	29.830.089.422	10.584.213.944
- Cán bộ công nhân viên	-	800.000.000	800.000.000	-
Nợ thuê tài chính đến hạn	671.567.280	4.240.170.750	2.590.503.966	2.321.234.064
- Công ty cho thuê tài chính TNHH BIDV - SUMI Trust - CN Đà Nẵng	671.567.280	4.240.170.750	2.590.503.966	2.321.234.064
+ 21921000151/HĐCTTC	671.567.280	279.819.654	951.386.934	-
+ 21925000293/HĐCTTC	-	3.960.351.096	1.639.117.032	2.321.234.064
Vay dài hạn đến hạn trả	520.000.000	10.508.000.000	3.216.000.000	7.812.000.000
Ngân hàng TMCP Đầu tư và Phát triển BIDV - CN Hải Vân	520.000.000	5.270.000.000	1.470.000.000	4.320.000.000
- Ngân hàng TMCP Ngoại thương Việt Nam	-	5.238.000.000	1.746.000.000	3.492.000.000
Cộng	4.088.542.476	53.065.498.920	36.436.593.388	20.717.448.008

b. Long-term financial loans and leases

	Đầu kỳ	Tăng trong kỳ	Giảm trong kỳ	Cuối kỳ
Vay dài hạn	2.511.000.000	53.317.000.000	4.396.000.000	51.432.000.000
- Vay dài hạn Ngân hàng TMCP Đầu tư và Phát triển Việt Nam - CN Hải Vân	2.340.000.000	19.008.000.000	1.470.000.000	19.878.000.000
- Ngân hàng TMCP Ngoại thương Việt Nam	-	17.500.000.000	1.746.000.000	15.754.000.000
- Vay dài hạn các cá nhân	171.000.000	16.809.000.000	1.180.000.000	15.800.000.000
+ Ông Thang Văn Lương		16.800.000.000	1.000.000.000	15.800.000.000
+ Các cá nhân khác	171.000.000	9.000.000	180.000.000	-
Nợ thuê tài chính	951.386.934	9.570.000.000	2.590.503.966	7.930.882.968
Công ty cho thuê tài chính TNHH BIDV - SUMI Trust - CN Đà Nẵng (*)	951.386.934	9.570.000.000	2.590.503.966	7.930.882.968
+ 21921000151/HĐCTTC	951.386.934	-	951.386.934	-
+ 21925000293/HĐCTTC		9.570.000.000	1.639.117.032	7.930.882.968
Cộng	3.462.386.934	62.887.000.000	6.986.503.966	59.362.882.968
Trong đó:				
- Vay và nợ thuê tài chính dài hạn đến hạn trả trong vòng 1 năm	1.191.567.280			10.133.234.064
Vay và nợ thuê tài chính dài hạn	2.270.819.654			49.229.648.904

- Long-term loan from Joint Stock Commercial Bank for Investment and Development of Vietnam – Hai Van Branch under the following credit contracts:
 - Credit contract No. 02/2024/4812566/HDTD dated 19/06/2024, loan purpose: Investment in assets is 03 NX 440 tractors to serve production and business needs. Loan term: 60 months, loan interest rate: 7%/year (applied for the first 2 years), then applied by VND residential savings interest rate

with a term of 24 months with interest payment after listing at the Bank plus a fixed margin of 3.5%/year. The interest rate is adjusted every 06 months. Loan collateral is an asset formed from loan capital.

- Credit contract No. 02/2025/4812566/HDTD dated 18/08/2025, loan purpose: Investment in assets of 15 trucks and 15 semi-trailers to serve production and business needs. Loan term: 60 months, loan interest rate: 6.2%/year (applied for the first 2 years), then applied by VND residential savings interest rate with a term of 24 months with interest payment after listing at the Bank plus a fixed margin of 2.5%/year. The interest rate is adjusted every 06 months. Loan collateral is an asset formed from loan capital
- Long-term loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Da Nang Branch under the medium and long-term loan contract No. 42/2025/CVTDH/VCB-KHDN dated 17/06/2025, loan purpose: Financing legal and valid credit needs related to the new investment in 14 CNHTC brand tractor cars and 14 FUSHI brand semi-trailers or containers. Loan term: 60 months, loan interest rate: 6.4%/year (applied for the first 02 years, after the fixed interest rate: loan interest rate = Base interest rate + Margin 2.3%/year).
- Personal loan to Mr. Thang Van Luong under loan contract No. 76/HD/2025 dated 21/02/2025. The loan term is 24 months, the loan interest rate is specified according to the debt acknowledgment/debt acceptance contract. Loan security measures: Trust.
- Borrowing from individuals in Vietnam dong for business activities. The interest rate is as agreed depending on the time of borrowing. Loan security measures: Unsecured
- Financial lease under the financial lease contract No. 21925000293/HDCTTC dated 22/04/2025 between the Company and BIDV-SuMi Financial Leasing Company Limited TRUST_Chi Da Nang branch to lease assets including: Tractor (CNHTC_ZZ4257V324HE1B), Semi-trailer (XINHONGDONG_LHD9400LB). Financial lease term: 48 months, the financial lease interest rate is the reference interest rate plus the margin (adjusted every 3 months/1 time), the reference interest rate is the interest rate on VND 12-month personal savings deposit with interest payment announced by BIDV bank), the current reference interest rate: 4.7%/year, margin of 3% (fixed throughout the loan period).

23. Equity

a. Equity Volatility Comparison Table

	Vốn góp của chủ sở hữu	Thặng dư vốn cổ phần	Vốn khác của chủ sở hữu	Quỹ đầu tư phát triển	Lợi nhuận sau thuế chưa phân phối	Cộng
Số dư tại 01/01/2024	12.000.000.000	69.054.079	1.633.524.798	13.033.203.023	8.178.243.983	34.914.025.883
Tăng trong kỳ	-	-	-	-	1.975.244.349	1.975.244.349
Giảm trong kỳ	-	-	-	-	1.200.000.000	1.200.000.000
Số dư tại 31/12/2024	12.000.000.000	69.054.079	1.633.524.798	13.033.203.023	8.953.488.332	35.689.270.232
Số dư tại 01/01/2025	12.000.000.000	69.054.079	1.633.524.798	13.033.203.023	8.953.488.332	35.689.270.232
Tăng trong kỳ	49.996.980.000	4.649.773.500	-	-	2.937.321.879	57.584.075.379
Giảm trong kỳ	-	451.150.000	-	13.033.203.023	5.965.286.977	19.449.640.000
Số dư tại 31/12/2025	61.996.980.000	4.267.677.579	1.633.524.798	-	5.925.523.234	73.823.705.611

b. Capital transactions with owners and dividend distribution, profit sharing

	Năm 2025	Năm 2024
Vốn đầu tư của chủ sở hữu		
- Vốn góp đầu kỳ	12.000.000.000	12.000.000.000
- Vốn góp tăng trong kỳ (*)	49.996.980.000	-
- Vốn góp giảm trong kỳ	-	-
- Vốn góp cuối kỳ	61.996.980.000	12.000.000.000
Cổ tức đã chia	-	1.200.000.000

(*) The 2025 Annual General Meeting of Shareholders on 12/04/2025 approved the plan to issue shares to increase charter capital, including:

- Issuing 1,899,849 shares with a total par value of VND 18,998,490,000 from equity to existing shareholders, the realized capital is from the Development Investment Fund and undistributed after-tax profits

- Offering additional shares to the public to existing shareholders in 2025 with the number of successfully issued shares is 3,099,849 shares, the total par value is 30,998,490,000 VND, the proceeds from the issuance are 35,648,263,500 VND. As of 31/12/2025, the proceeds from the issuance have not been used, the Company temporarily deposits savings to enjoy interest (as presented in the explanation to Financial Statements No. 6 "Investment held to maturity")

c. Stocks

	31/12/2025 Cổ phiếu	01/01/2025 Cổ phiếu
Số lượng cổ phiếu đã bán phát hành	6.199.698	1.200.000
- Cổ phiếu phổ thông	6.199.698	1.200.000
- Cổ phiếu ưu đãi (được phân loại là vốn chủ sở hữu)	-	-
Số lượng cổ phiếu được mua lại (cổ phiếu quỹ)	-	-
- Cổ phiếu phổ thông	-	-
- Cổ phiếu ưu đãi (được phân loại là vốn chủ sở hữu)	-	-
Số lượng cổ phiếu đang lưu hành	6.199.698	1.200.000
- Cổ phiếu phổ thông	6.199.698	1.200.000
- Cổ phiếu ưu đãi (được phân loại là vốn chủ sở hữu)	-	-
Mệnh giá cổ phiếu đang lưu hành: 10.000VND		

d. Undistributed profit after tax

	Năm 2025	Năm 2024
Lợi nhuận kỳ trước chuyển sang	8.953.488.332	8.178.243.983
Lợi nhuận sau thuế thu nhập doanh nghiệp kỳ này	2.937.321.879	1.975.244.349
Phân phối lợi nhuận các năm trước	5.965.286.977	1.200.000.000
+ Phát hành cổ phiếu để tăng vốn	5.965.286.977	-
+ Chi trả cổ tức	-	1.200.000.000
Phân phối lợi nhuận năm nay	-	-
Lợi nhuận sau thuế chưa phân phối cuối kỳ	5.925.523.234	8.953.488.332

(*) The Company distributes after-tax profit in 2024 according to the Resolution of the 2025 Annual General Meeting of Shareholders dated 12/04/2025.

24. Off-balance sheet items

Bad debts have been handled

	VNĐ	Nguyên nhân xóa nợ
- DNTN Khánh Huy	26.842.051	Nợ không thu hồi được
- Công ty TNHH MTV Vĩnh Cường	73.626.400	Nợ không thu hồi được
- Công ty TNHH XD & KTKS Quang Huy	14.660.920	Nợ không thu hồi được
- Công ty Cổ phần Vận tải biển Đà Nẵng	55.000.000	Nợ không thu hồi được
- Công ty TNHH MTV Hàn Long	16.000.000	Nợ không thu hồi được
- Công ty TNHH Long Đại Phú	50.000.000	Nợ không thu hồi được
- Công ty TNHH Xây dựng Nam Thành Tín	53.314.756	Nợ không thu hồi được
- Công ty Cổ phần TM & VT Cát Phú	360.389.607	Nợ không thu hồi được
- Công ty CP Zenlube	376.668.027	Nợ không thu hồi được
- Công ty TNHH Đức Tín Quy Nhơn	177.600.000	Nợ không thu hồi được
- Công ty TNHH CK-XD-TM-DV Vĩnh Kiến Thịnh	50.000.000	Nợ không thu hồi được
- Công ty TNHH MTV Hợp Quốc	50.000.000	Nợ không thu hồi được
- Công ty TNHH XNK Phước Tiếng	491.020.675	Nợ không thu hồi được

25. Revenue from sales and provision of services

	Năm 2025	Năm 2024
Doanh thu bán hàng hóa	62.911.122.386	59.592.184.961
Doanh thu hoạt động vận tải, lưu kho, lưu bãi	112.449.948.725	70.774.586.097
Cộng	175.361.071.111	130.366.771.058

26. Turnover deductions

	Năm 2025	Năm 2024
Chiết khấu thương mại	24.949.332	21.365.655
Cộng	24.949.332	21.365.655

27. Cost of goods sold

	Năm 2025	Năm 2024
Giá vốn của hàng hóa đã bán	58.953.246.937	55.798.213.071
Giá vốn các hoạt động vận tải, lưu kho, lưu bãi	102.193.728.859	63.702.029.060
Cộng	161.146.975.796	119.500.242.131

28. Revenue from financial activities

	Năm 2025	Năm 2024
Lãi tiền gửi, tiền cho vay	7.556.813	92.927.109
Cộng	7.556.813	92.927.109

29. Financing Costs

	Năm 2025	Năm 2024
Chi phí lãi vay	2.254.321.377	492.855.515
Lãi thuê tài chính	397.257.145	94.961.450
Lãi mua tài sản trả góp	996.756.020	-
Cộng	3.648.334.542	587.816.965

30. Sales and business management expenses**a. Selling expenses incurred in the period**

	Năm 2025	Năm 2024
Chi phí nhân công	395.300.000	284.000.000
Chi phí khấu hao tài sản cố định	70.891.241	62.891.640
Chi phí bốc xếp, vận chuyển	470.737.778	692.100.000
Các khoản khác	283.639.853	554.116.729
Cộng	1.220.568.872	1.593.108.369

b. Business management expenses incurred in the period

	Năm 2025	Năm 2024
Chi phí nhân công	3.956.302.577	3.799.004.146
Chi phí khấu hao tài sản cố định	283.163.712	284.644.962
Dự phòng nợ phải thu khó đòi	194.606.527	648.269.819
Các khoản khác	1.772.993.915	1.974.979.986
Cộng	6.207.066.731	6.706.898.913

31. Other income

	Năm 2025	Năm 2024
Lãi thanh lý, nhượng bán tài sản cố định	977.865.210	335.529.864
Cộng	977.865.210	335.529.864

32. Current corporate income tax expenses

	Năm 2025 VND	Năm 2024 VND
Lợi nhuận kế toán trước thuế	3.931.866.896	2.355.885.711
Điều chỉnh các khoản thu nhập chịu thuế	299.980.965	(452.678.903)
- Điều chỉnh tăng (chi phí không được trừ)	299.980.965	99.410.287
- Điều chỉnh giảm (chuyển lỗ)	-	552.089.190
Tổng thu nhập chịu thuế	4.231.847.861	1.903.206.808
Thuế thu nhập doanh nghiệp	846.369.572	380.641.362
Chi phí thuế thu nhập doanh nghiệp hiện hành	994.545.017	380.641.362
Trong đó:		
- Chi phí thuế TNDN hiện hành phát sinh kỳ này	846.369.572	380.641.362
- Điều chỉnh chi phí thuế thu nhập doanh nghiệp hiện hành kỳ trước vào chi phí thuế TNDN hiện hành kỳ này	148.175.445	-

33. Underlying gains, declining on stocks

	Năm 2025	Năm 2024
Lợi nhuận sau thuế thu nhập doanh nghiệp	2.937.321.879	1.975.244.349
Các khoản điều chỉnh tăng hoặc giảm lợi nhuận sau thuế	-	-
- Điều chỉnh tăng	-	-
- Điều chỉnh giảm (trích quỹ khen thưởng phúc lợi)	-	-
LN hoặc lỗ phân bổ cho cổ đông sở hữu cổ phiếu phổ thông	2.937.321.879	1.975.244.349
Số lượng cổ phiếu phổ thông lưu hành bình quân trong kỳ	3.184.776	3.099.849
Số lượng cổ phiếu phổ thông dự kiến phát hành thêm		
Lãi cơ bản, suy giảm trên cổ phiếu	922	637

Basic interest and impaired interest on shares in 2025 are calculated before deducting reward and welfare funds. The Company's Charter/General Meeting of Shareholders does not provide a plan to set up specific funds. Every year, based on the business results achieved in the year, the Board of Directors will propose and deduct specific reward and welfare funds.

The decrease in basic interest on shares in 2024 is adjusted retroactively due to the impact of the number of additional shares issued from equity and undistributed profits as prescribed in Vietnam Accounting Standard No. 30 "Earnings per share".

34. Production and business expenses by factor

	Năm 2025	Năm 2024
Chi phí nguyên liệu, vật liệu	8.347.811.766	6.816.748.239
Chi phí nhân công	15.055.189.577	8.696.627.916
Chi phí khấu hao tài sản cố định	8.424.271.971	1.860.311.290
Chi phí dịch vụ mua ngoài	64.674.556.986	46.442.041.044
Chi phí khác bằng tiền	13.485.883.536	7.524.672.155
Cộng	109.987.713.836	71.340.400.644

35. Departmental Reports

According to the provisions of the Civil Procedure Act, the Company shall not be able to provide the same information to the Company. Report the department. Accordingly, the division is a separately identifiable part of the Company engaged in the provision of related products or services (divisions by business sector) or the provision of products or services in a particular economic environment (divisions by geographic area). Each of these departments takes risks and derives economic benefits differently from the others. The Board of Directors of the Company assesses that the Company operates in the main business departments: Logistics and ancillary services. The geographical area that does not differ in taking risks and gaining economic benefits is Da Nang City.

Summary of departmental reports by business area

Chi tiêu	Vận tải, lưu kho lưu bãi		Bán hàng hóa		Cộng	
	Năm 2025	Năm 2024	Năm 2025	Năm 2024	Năm 2025	Năm 2024
Doanh thu bán hàng & CC dịch vụ	112.449.948.725	70.774.586.097	62.911.122.386	59.592.184.961	175.361.071.111	130.366.771.058
Các khoản giảm trừ doanh thu	-	21.365.655	24.949.332	-	24.949.332	21.365.655
Giá vốn hàng bán	102.193.728.859	63.702.029.060	58.953.246.937	55.798.213.071	161.146.975.796	119.500.242.131
Chi phí bán hàng	-	-	1.220.568.872	1.593.108.369	1.220.568.872	1.593.108.369
Chi phí quản lý doanh nghiệp	3.980.269.573	3.641.096.506	2.226.797.158	3.065.802.407	6.207.066.731	6.706.898.913
Doanh thu tài chính không phân bổ	-	-	-	-	7.556.813	92.927.109
Chi phí tài chính không phân bổ	-	-	-	-	3.648.334.542	587.816.965
Lợi nhuận thuần từ hoạt động kinh doanh	6.275.950.293	3.410.094.876	485.560.087	(864.938.886)	3.120.732.651	2.050.266.134
Thu nhập khác	-	-	-	-	977.865.210	335.529.864
Chi phí khác	-	-	-	-	166.730.965	29.910.287
Lợi nhuận khác	-	-	-	-	811.134.245	305.619.577
Tổng lợi nhuận kế toán trước thuế	-	-	-	-	3.931.866.896	2.355.885.711
Chi phí thuế TNDN hiện hành	-	-	-	-	994.545.017	380.641.362
Lợi nhuận sau thuế TNDN	-	-	-	-	2.937.321.879	1.975.244.349
Chi phí khấu hao TSCĐ bộ phận	8.070.217.018	1.512.774.688	70.891.241	62.891.640	8.141.108.259	1.575.666.328
Chi phí khấu hao TSCĐ dùng chung	-	-	-	-	283.163.712	284.644.962
	31/12/2025	01/01/2025	31/12/2025	01/01/2025	31/12/2025	01/01/2025
Tài sản cố định bộ phận	82.258.606.777	13.555.908.957	-	-	82.258.606.777	13.555.908.957
- Nguyên giá	109.772.833.137	35.826.787.501	1.064.137.163	1.064.137.163	110.836.970.300	36.890.924.664
- Giá trị hao mòn	27.514.226.360	22.270.878.544	1.064.137.163	1.064.137.163	28.578.363.523	23.335.015.707
Tài sản cố định dùng chung	-	-	-	-	-	-
Phải thu khách hàng	20.628.951.540	18.424.625.837	3.152.850.315	2.935.786.002	23.781.801.855	21.360.411.839
Phải trả người bán	15.231.297.319	6.426.481.075	410.058.000	583.894.568	15.641.355.319	7.010.375.643

36. Commitment to lease operations

The company rents a warehouse of Da Nang Petroleum Machinery and Equipment Joint Stock Company under the following contracts:

- Contract No. 04/2023/HDKT/DAESCO-PORTSERCO dated 30/12/2022 (3-year lease period from 1/1/2023 to 1/1/2026). Leased area: 1,400 m². Method: rent paid quarterly. Rental unit price: 89,600,000 VND/month (VAT included);

- Contract 04/2024/HDKT/DAESCO-PORTSERCO dated 06/09/2024 (3-year lease period from 15/10/2024 to 15/10/2027). Leasable area: 500m². Method: rent paid quarterly. Rental unit price: 32,000,000 VND/month (VAT included).

The above warehouse is used by the Company for subleasing to other businesses under various operating lease contracts. These contracts have a lease period from 06 months to 24 months. Rental method: pay monthly/quarterly. Rental unit price: according to the agreement of each contract. A small and insignificant area is used by the Company as a warehouse

37. Risk Management

a. Capital risk management

Through capital management, the Company considers and decides to maintain an appropriate balance of capital and liabilities in each period to both ensure continuous operation and maximize the benefits of shareholders.

b. Financial risk management

Financial risk includes market risk (including interest rate risk, exchange rate risk and price risk), credit risk and liquidity risk.

Market Risk Management: The Company's business will be primarily subject to risk when there are large fluctuations in interest rates and prices.

Interest rate risk management

The Company's interest rate risk arises mainly from signed loans. To mitigate this risk, the Company has estimated the impact of interest expenses on business results in each period as well as analyzed and forecasted to select appropriate debt repayment times. Therefore, the Board of Directors of the Company assesses that there is a low risk of unexpected interest rate fluctuations.

Price risk management

The company mainly buys fuel, spare parts for transportation, and buys goods from domestic suppliers, so it will bear the risk from changes in the selling price of input factors. Although the prices of these items fluctuate, they are usually consumed in a short time from purchase, so the Company believes that the price risk in production and business activities is at a controllable level.

Credit risk management

The Company's customers are mainly companies in Da Nang City. These are traditional customers, incurring frequent transactions, but with the general difficulties in the current economic conditions, many customers have been overdue for many years. In order to minimize credit risks, the Company has taken many measures such as regularly monitoring the situation to assess, classify debts, rank debts, urge debt recovery and set aside provisions for bad debts.

Liquidity risk management

In order to manage liquidity risks, meet current and future capital needs, financial obligations, the Company regularly monitors and maintains sufficient cash reserves, optimizes idle cash flows, takes advantage of credit from customers and partners, proactively control debts that are due and about to mature in relation to the assets due and revenues that can be generated during that period,...

Summarize the Company's financial liabilities according to the payment term as follows:

31/12/2025	Không quá 1 năm	Trên 1 năm	Tổng
Phải trả người bán	15.641.355.319	15.947.638.384	31.588.993.703
Chi phí phải trả	1.755.588.021	-	1.755.588.021
Vay và nợ thuê tài chính	20.717.448.008	49.229.648.904	69.947.096.912
Phải trả khác	149.918.330	-	149.918.330
Cộng	38.264.309.678	65.177.287.288	103.441.596.966
01/01/2025	Không quá 1 năm	Trên 1 năm	Tổng
Phải trả người bán	7.010.375.643	-	7.010.375.643
Chi phí phải trả	419.696.945	-	419.696.945
Vay và nợ thuê tài chính	4.088.542.476	2.270.819.654	6.359.362.130
Phải trả khác	32.226.524	-	32.226.524
Cộng	11.550.841.588	2.270.819.654	13.821.661.242

Management considers that the Company currently has no liquidity risk in the short term and is confident that it can generate sufficient funds to meet its financial obligations when due.

The summary of existing financial assets at the Company is presented on the basis of net assets as follows:

31/12/2025	Không quá 1 năm	Trên 1 năm	Tổng
Tiền và các khoản tương đương tiền	7.971.281.583	-	7.971.281.583
Đầu tư tài chính	35.647.163.500	66.000.000	35.713.163.500
Phải thu khách hàng	21.661.523.057	-	21.661.523.057
Phải thu khác	-	1.707.366.875	1.707.366.875
Cộng	65.279.968.140	1.773.366.875	67.053.335.015
01/01/2025	Không quá 1 năm	Trên 1 năm	Tổng
Tiền và các khoản tương đương tiền	4.260.018.339	-	4.260.018.339
Đầu tư tài chính	-	66.000.000	66.000.000
Phải thu khách hàng	18.943.718.893	-	18.943.718.893
Phải thu khác	125.000.000	-	125.000.000
Cộng	23.328.737.232	66.000.000	23.394.737.232

38. Stakeholder Information**a. Stakeholders**

	Mối quan hệ
Ông Vũ Quang Vinh	Chủ tịch Hội đồng quản trị/Cổ đông lớn
Ông Lê Nam Hùng	Thành viên HĐQT/Giám đốc
Ông Nguyễn Tất Long	Thành viên HĐQT/Cổ đông lớn
Ông Tô Kiên Cường	Thành viên HĐQT/Chủ tịch UBKT
Ông Trần Quang Tuấn	Thành viên HĐQT/Cổ đông lớn
Ông Tôn Hưng Toàn	Phó Giám đốc
Bà Nguyễn Thị Tuyết	Kế toán trưởng

b. Earnings and key management members

	Chức danh	Nội dung	Năm 2025	Năm 2024
Ông Vũ Quang Vinh	Chủ tịch HĐQT	Thù lao	51.545.455	-
	Giám đốc công nghệ	Lương, thưởng	143.978.261	-
Ông Lê Nam Hùng	Thành viên HĐQT	Thù lao	43.000.000	30.000.000
	Giám đốc	Lương, thưởng	344.767.403	388.519.017
Ông Trần Quang Tuấn	Thành viên HĐQT độc lập	Thù lao	8.636.364	-
	Thành viên HĐQT	Thù lao	34.363.636	-
	Chủ tịch UBKT	Thù lao	8.636.364	-
	Giám đốc tài chính	Lương, thưởng	143.978.261	-
Ông Nguyễn Tất Long	Thành viên HĐQT	Thù lao	34.363.636	-
	Thành viên UBKT	Thù lao	12.886.364	-
	Trưởng ban KTNB	Thù lao	12.886.364	-
Ông Tôn Hưng Toàn	Phó Giám đốc	Lương, thưởng	211.920.030	227.097.689
Bà Nguyễn Thị Tuyết	Thành viên HĐQT	Thù lao	8.636.364	30.000.000
	Kế toán trưởng	Lương, thưởng	251.299.247	286.998.541
Tô Kiên Cường	Thành viên HĐQT độc lập	Thù lao	34.363.636	-
	Chủ tịch UBKT	Thù lao	21.477.273	-
Ông Nguyễn Lê Minh	Chủ tịch HĐQT	Thù lao	13.818.182	43.500.000
	Giám đốc tài chính	Lương, thưởng	89.250.000	380.161.390
Ông Nguyễn Xuân Dũng	Thành viên HĐQT	Thù lao	8.636.364	58.500.000

39. Events arising after the end of the accounting period

No material event arising after the end date of the accounting period requires adjustment or disclosure in the Financial Statements.

40. Comparison Figures

It is the data in the financial statements of the fiscal year ended 31/12/2025 that have been audited by AAC.

Da Nang, April 1, 2026

Confirmation of the Company's legal representation



Le Nam Hung

C.P * S.