

CONSOLIDATED FINANCIAL STATEMENTS

SEA & FREIGHT INTERNATIONAL (SAFI)

For the fiscal year ended as at 31/12/2025

(Audited)



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SEA & FREIGHT INTERNATIONAL (SAFI)

No. 209, Nguyen Van Thu Street, Tan Dinh Ward, Ho Chi Minh City

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Sea & Freight International (SAFI) ("the Company") presents its report and the Company's Consolidated Financial Statements for the fiscal year ended as at 31 December 2025.

THE COMPANY

Sea & Freight International (SAFI) was converted from a state-owned enterprise to a joint stock company according to Decision No. 1247/1998/QĐ-BGTVT dated May 25, 1998, of the Ministry of Transport and operates under Joint Stock Company Business Registration Certificate No. 0301471330 issued by the Department of Planning and Investment of Ho Chi Minh City on August 31, 1998, with the 40th amendment registered on October 24, 2025.

The Company's head office is located at: No. 209, Nguyen Van Thu Street, Tan Dinh Ward, Ho Chi Minh City.

BOARD OF DIRECTOR, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of The Board of Director during the fiscal year and to the reporting date are:

Mr. Nguyen Hoang Dung	Chairman
Mr. Nguyen Hoang Anh	Vice Chairman
Mr. Dang Tran Phuc	Member
Mr. Nguyen Truong Nam	Member
Mr. Nguyen Hai Nguyen	Member

Members of The Board of Management during the fiscal year and to the reporting date are:

Mr. Nguyen Hoang Anh	General Director
Mr. Nguyen Hoang Dung	Chief Executive Officer

Members of the Board of Supervision are:

Mr. Nhu Dinh Thien	The Chief Controller	Resigned on 07/03/2025
Mrs. Tran Thi Ngoc Dao	Member	Resigned on 07/03/2025
Mr. Duong Quang Thoai	Member	Resigned on 07/03/2025

The members of the Audit Committee during the fiscal period and to the reporting date are:

Mr. Nguyen Truong Nam	Chairman of the Audit Committee	Appointed on 20/03/2025
Mr. Nguyen Hai Nguyen	Member	Appointed on 20/03/2025

LEGAL REPRESENTATIVES

The legal representatives of the Company during the year and until the preparation of this Consolidated Financial Statements are Mr. Nguyen Hoang Anh - General Director and Mr. Nguyen Hoang Dung - Chairman of the Board of Directors.

AUDITORS

The auditors of the AASC Auditing Firm Company Limited have taken the audit of Consolidated Financial Statements for the Company.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management is responsible for the Consolidated Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the year. In preparing those Consolidated Financial Statements, The Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by The Board of Director and Board of Management to ensure the preparation and presentation of Consolidated Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Consolidated Financial Statements;
- Prepare the Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Consolidated Financial Statements;
- Prepare the Consolidated Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Consolidated Financial Statements comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Consolidated Financial Statements give a true and fair view of the financial position at 31 December 2025, its operations and cash flows in the year 2025 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and statutory requirements relevant to the preparation and presentation of Consolidated Financial Statements.

Other commitments

The Board of Management pledges that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.

On behalf of The Board of Management



Nguyễn Hoàng Anh
General Director

Ho Chi Minh City, 06 March 2026

INDEPENDENT AUDITORS' REPORT

To: **Shareholders, The Board of Director and The Board of Management
Sea & Freight International (SAFI)**

We have audited the accompanying Consolidated Financial Statements of Sea & Freight International (SAFI) prepared on 06 March 2026 from pages 06 to 38 including: Consolidated Statement of Financial Position as at 31 December 2025, Consolidated Statement of Income, Consolidated Statement of Cash flows and Notes to Consolidated Financial Statements for the fiscal year ended as at 31 December 2025.

The Board of Management' Responsibility

The Board of Management is responsible for the preparation of Consolidated Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Consolidated Financial Statements and for such internal control as directors determines is necessary to enable the preparation and presentation of Consolidated Financial Statements that are free from material misstatement, whether due to

Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with standards, ethical requirements; plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of Consolidated Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by The Board of Management, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's opinion

In our opinion, the Consolidated Financial Statements give a true and fair view, in all material respects, of the Financial Position of Sea & Freight International (SAFI) as at 31 December 2025, its operating results and its cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Financial Statements.

AASC Auditing Firm Company Limited



Vu Xuan Bien

Deputy General Director

Certificate of registration to audit practice

No: 0743-2023-002-1

Hanoi, 06 March 2026

Nguyen Trung Kien

Auditor

Certificate of registration to audit practice

No: 5136-2025-002-1

CONSOLIDATED STATEMENT OF FINANCIAL POSITION*As at 31 December 2025*

Code	ASSETS	Note	31/12/2025	01/01/2025
			VND	VND
100	A. CURRENT ASSETS		610,147,491,824	627,020,287,079
110	I. Cash and cash equivalents	3	165,918,430,182	252,466,824,362
111	1. Cash		118,592,560,322	127,868,084,635
112	2. Cash equivalents		47,325,869,860	124,598,739,727
120	II. Short-term investments	4	195,947,157,227	123,622,252,922
121	1. Trading securities		171,844,178,192	100,443,510,872
123	2. Held to maturity investments		24,102,979,035	23,178,742,050
130	III. Short-term receivables		160,876,580,005	176,907,443,071
131	1. Short-term trade receivables	5	142,550,393,778	139,607,084,932
132	2. Short-term prepayments to suppliers		16,250,000	21,525,000
136	3. Other short-term receivables	6	18,309,936,227	37,278,833,139
140	IV. Inventories	7	55,175,145,485	45,520,513,988
141	1. Inventories		55,175,145,485	45,520,513,988
150	V. Other short-term assets		32,230,178,925	28,503,252,736
151	1. Short-term prepaid expenses	12	45,085,500	-
152	2. Deductible VAT		32,185,093,425	28,503,252,736
200	B. NON-CURRENT ASSETS		293,767,282,174	293,926,736,281
210	I. Long-term receivables		5,250,473,600	1,462,473,600
216	1. Other long-term receivables	6	5,250,473,600	1,462,473,600
220	II. Fixed assets		41,423,099,895	49,404,492,971
221	1. Tangible fixed assets	9	39,166,617,957	47,128,327,697
222	- Historical costs		202,004,984,974	220,093,669,740
223	- Accumulated depreciation		(162,838,367,017)	(172,965,342,043)
227	2. Intangible fixed assets	10	2,256,481,938	2,276,165,274
228	- Historical costs		4,656,545,000	4,656,545,000
229	- Accumulated amortization		(2,400,063,062)	(2,380,379,726)
230	III. Investment properties	11	55,217,106,052	57,948,027,712
231	- Historical costs		99,465,396,767	99,465,396,767
232	- Accumulated depreciation		(44,248,290,715)	(41,517,369,055)
240	IV. Long-term assets in progress	8	3,505,182,805	90,171,000
242	1. Construction in progress		3,505,182,805	90,171,000
250	V. Long-term investments	4	183,492,162,013	182,068,186,314
252	1. Investments in joint ventures and associates		181,615,162,013	179,981,186,314
253	2. Equity investments in other entities		2,087,000,000	2,087,000,000
254	3. Provision for devaluation of long-term investments		(210,000,000)	-
260	VI. Other long-term assets		4,879,257,809	2,953,384,684
261	1. Long-term prepaid expenses	12	4,879,257,809	2,953,384,684
270	TOTAL ASSETS		903,914,773,998	920,947,023,360

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

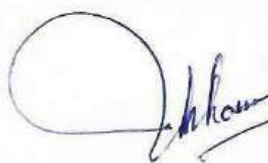
As at 31 December 2025

(continue)

Code	CAPITAL	Note	31/12/2025	01/01/2025
			VND	VND
300	C. LIABILITIES		134,140,111,659	157,280,762,952
310	I. Current liabilities		132,785,216,659	157,189,602,952
311	1. Short-term trade payables	13	92,146,556,849	135,813,741,323
313	2. Taxes and other payables to the State budget	14	8,800,471,277	6,466,169,218
314	3. Payables to employees		7,020,519,315	2,867,853,800
315	4. Short-term accrued expenses		15,949,210	-
319	5. Other short-term payments	15	3,604,235,186	2,365,799,308
320	6. Short-term borrowings and finance lease liabilities	16	19,279,390,638	-
322	7. Bonus and welfare fund		1,918,094,184	9,676,039,303
330	II. Non-current liabilities		1,354,895,000	91,160,000
337	1. Other long-term payables	15	1,354,895,000	91,160,000
400	D. OWNER'S EQUITY		769,774,662,339	763,666,260,408
410	I. Owner's equity	17	769,774,662,339	763,666,260,408
411	1. Contributed capital		260,420,460,000	248,870,460,000
411a	Ordinary shares with voting rights		260,420,460,000	248,870,460,000
412	2. Share Premium		41,816,120,654	41,816,120,654
415	3. Treasury shares		(32,233,392,662)	(32,233,392,662)
418	4. Development investment funds		110,518,739,557	102,680,239,789
420	5. Other reserves		290,938,086,507	290,938,086,507
421	6. Retained earnings		98,314,648,283	111,594,746,120
421a	Retained earnings accumulated to previous year		55,090,628,422	33,209,748,445
421b	Retained earnings of the current year		43,224,019,861	78,384,997,675
440	TOTAL CAPITAL		903,914,773,998	920,947,023,360



Nguyen Thi Duyen Tham
Preparer



Dang Thi Thuy Hang
Chief Accountant



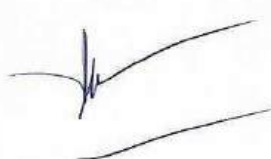
Nguyen Hoang Anh
General Director

Ho Chi Minh City, 06 March 2026

CONSOLIDATED STATEMENT OF INCOME

Year 2025

Code	ITEM	Note	Year 2025	Year 2024
			VND	VND
01	1. Revenue from sales of goods and rendering of services	19	1,106,411,137,698	1,087,771,573,724
02	2. Revenue deductions		-	-
10	3. Net revenue from sales of goods and rendering of services		1,106,411,137,698	1,087,771,573,724
11	4. Cost of goods sold	20	925,828,536,807	932,598,814,932
20	5. Gross profit from sales of goods and rendering of services		180,582,600,891	155,172,758,792
21	6. Financial income	21	26,746,073,644	30,941,082,097
22	7. Financial expense	22	1,138,672,045	4,400,633,364
23	<i>In which: Interest expenses</i>		117,454,657	298,158,905
24	8. Share of joint ventures and associates' profit or loss		2,613,975,699	5,732,196,453
25	9. Selling expenses	23	77,621,726,636	71,117,632,758
26	10. General and administrative expense	24	18,446,459,519	21,725,493,390
30	11. Net profit from operating activities		112,735,792,034	94,602,277,830
31	12. Other income	25	502,552,462	816,089,873
32	13. Other expense		27,282,332	10,750,683
40	14. Other profit		475,270,130	805,339,190
50	15. Total net profit before tax		113,211,062,164	95,407,617,020
51	16. Current corporate income tax expenses	26	21,362,974,303	17,022,619,345
52	17. Deferred corporate income tax expenses		-	-
60	18. Profit after corporate income tax		91,848,087,861	78,384,997,675
61	19. Profit after tax attributable to owners of the parent		91,848,087,861	78,384,997,675
62	20. Profit after tax attributable to non-controlling interest		-	-
70	21. Basic earnings per share	27	3,873	3,445



Nguyen Thi Duyen Tham

Preparer

Ho Chi Minh City, 06 March 2026



Dang Thi Thuy Hang

Chief Accountant



Nguyen Hoang Anh

General Director

CONSOLIDATED STATEMENT OF CASH FLOWSYear 2025
(Indirect method)

Code ITEM	Note	Year 2025	Year 2024
		VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax	113,211,062,164	95,407,617,020
	2. Adjustments for		
02	- Depreciation and amortization of fixed assets and investment properties	13,107,251,648	17,162,280,444
03	- Provisions	210,000,000	(960,000,000)
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency	489,537,656	(2,060,656,131)
05	- Gains / losses from investment	(14,508,937,124)	(15,209,508,796)
06	- Interest expense	117,454,657	298,158,905
07	- Other adjustments	199,535,051	-
08	3. Operating profit before changes in working capital	112,825,904,052	94,637,891,442
09	- Increase or decrease in receivables	8,624,106,888	(34,832,687,617)
10	- Increase or decrease in inventories	(9,654,631,497)	1,398,967,763
11	- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)	(36,524,523,183)	6,400,349,392
12	- Increase or decrease in prepaid expenses	(5,385,970,430)	1,966,406,430
13	- Increase or decrease in trading securities	(71,400,667,320)	(8,332,326,885)
14	- Interest paid	(117,454,657)	(298,158,905)
15	- Corporate income tax paid	(19,722,335,783)	(22,040,656,717)
17	- Other payments on operating activities	(10,109,495,049)	(3,176,216,247)
20	Net cash flows from operating activities	(31,465,066,979)	35,723,568,656
II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets	(2,709,168,518)	(2,834,848,080)
22	2. Proceeds from disposals of fixed assets and other long-term assets	525,929,292	509,090,909
23	3. Loans and purchase of debt instruments from other entities	-	(1,241,415,203)
25	4. Equity investments in other entities	-	(10,907,350,000)
26	5. Proceeds from equity investment in other entities	980,000,000	12,000,000,000
27	6. Interest and dividend received	10,695,942,243	9,118,138,328
30	Net cash flows from investing activities	9,492,703,017	6,643,615,954
III CASH FLOWS FROM FINANCING ACTIVITIES			
31	1. Proceeds from issuance of shares and receipt of contributed capital	11,550,000,000	10,710,000,000
33	2. Proceeds from borrowings	33,200,411,911	-
34	3. Repayment of principal	(13,921,021,273)	-
36	4. Dividends or profits paid to owners	(94,915,883,200)	(46,314,068,000)
40	Net cash flows from financing activities	(64,086,492,562)	(35,604,068,000)

CONSOLIDATED STATEMENT OF CASH FLOWSYear 2025
(Indirect method)

Code ITEM	Note	Year 2025	Year 2024
		VND	VND
50	Net cash flows in the year	(86,058,856,524)	6,763,116,610
60	Cash and cash equivalents at the beginning of the year	252,466,824,362	243,643,051,621
61	Effect of exchange rate fluctuations	(489,537,656)	2,060,656,131
70	Cash and cash equivalents at the end of the year	3 <u>165,918,430,182</u>	<u>252,466,824,362</u>



Nguyen Thi Duyen Tham
Preparer

Ho Chi Minh City, 06 March 2026



Dang Thi Thuy Hang
Chief Accountant



Nguyen Hoang Anh
General Director

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*Year 2025***1 . GENERAL INFORMATION OF THE COMPANY****Form of Ownership**

Sea & Freight International (SAFI) was converted from a state-owned enterprise to a joint stock company according to Decision No. 1247/1998/QĐ-BGTVT dated May 25, 1998, of the Ministry of Transport and operates under Joint Stock Company Business Registration Certificate No. 0301471330 issued by the Department of Planning and Investment of Ho Chi Minh City on August 31, 1998, with the 40th amendment registered on October 24, 2025.

The Company's head office is located at: No. 209, Nguyen Van Thu Street, Tan Dinh Ward, Ho Chi Minh City.

The company's registered charter capital is VND 260,420,460,000, and the actual contributed charter capital as at December 31, 2025 is VND 260,420,460,000; equivalent to 26,042,046 shares, with a par value of VND 10,000 per share.

The total number of employees of the parent company and its subsidiaries as at December 31, 2025 is 359 (compared to 362 as at December 31, 2024).

Business field

The company operates in the business of transportation services and freight forwarding agency.

Business activities

Main business activities of the Company include:

- Other support services related to transportation. Details: Freight forwarding. Container management and cargo handling agency. Cargo handling, collection and domestic transportation. Shipping agency. Import and export cargo handling. Maritime services and ship supply. Activities of airline ticket agents;
- Agency, brokerage, and auction services. Details: Maritime brokerage;
- Warehousing and storage. Details: Warehouse operation and maintenance;
- Road freight transport. Details: Transit cargo transport to Laos, Cambodia and vice versa (only carried out when all transit cargo procedures are in place). International multimodal transport.

Group structure

- The Group's subsidiaries have consolidated in Consolidated Financial Statements as at 31/12/2025 include :

<u>Name of company</u>	<u>Head office</u>	<u>Proportion of ownership</u>	<u>Proportion of voting rights</u>	<u>Principal activities</u>
Cosfi Transport Agency Co., Ltd.	Ho Chi Minh City	100.00%	100.00%	Shipping and Agency
Safi Infrastructure Investment Co., Ltd.	Ho Chi Minh City	100.00%	100.00%	Real Estate Business and Leasing

The company has associated companies that are accounted for using the Equity method at the end of the year, including:

<u>Name of company</u>	<u>Head office</u>	<u>Proportion of ownership</u>	<u>Proportion of voting rights</u>	<u>Principal activities</u>
SITC Vietnam Co., Ltd.	Hai Phong City	51.00%	50.00%	Shipping and Agency
Yusen Logistics International (Vietnam) Co., Ltd.	Ho Chi Minh City	45.00%	45.00%	International shipping and freight forwarding services
Minh Toan - Safi Co., Ltd.	Da Nang City	50.00%	50.00%	Accommodation services

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period commences from 1st January and ends as at 31st December.

The Company maintains its accounting records in VND.

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 . Basis for preparation of consolidated financial statements

Consolidated Financial Statements are prepared based on consolidating Separate Financial Statements of the Company and Financial Statements of its subsidiaries under its control as at 31 December annually. Control right is achieved when the company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in Financial Statements of subsidiaries and the Company. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Company and its subsidiaries.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated financial statements.

Non – controlling interests

Non - controlling interests represents the portion of profit or loss and net assets not held by owners.

2.4 . Estimate accounting

The preparation of Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Consolidated Financial Statements and the reported amounts of revenues and expenses during the accounting year.

The estimates and assumptions that have a material impact in the Consolidated Financial Statements include:

- Provision for doubtful debts;
- Provision for devaluation of inventory;
- Estimated useful life of fixed assets, investment properties;
- Classification and provision of financial investments;
- Estimated income tax.
- Estimated allocation of prepaid expenses;

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company's Consolidated Financial Statements and that are assessed by the Board of Management to be reasonable under the circumstances.

2.5 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the year because the Circular No.210/2009/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.6 . Foreign currency transactions

Foreign currency transactions during the year are translated into Vietnam Dong using the actual rate at transaction date.

Real exchange rate when revaluing monetary items denominated in foreign currencies at the reporting date of Consolidated Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For cash deposited in bank, applying the bid rate of the commercial bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transaction.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the year.

2.7 . Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.8 . Financial investments

Trading securities are initially recognized at original cost which includes purchase prices plus any directly attributable transaction costs such as brokerage, transaction fee, cost of information provision, taxes, bank's fees and charges. After initial recognition, trading securities are measured at original cost less provision for diminution in value of trading securities. Upon liquidation or transfer, cost of trading securities is determined using first in first out method or weighted average method.

Investments held to maturity comprise term deposits (including treasury bills and promissory notes), bonds, preference shares which the issuer is required to repurchase at a certain time in the future and loans, etc.

In the Consolidated Financial Statements, investments in joint ventures and associates are accounted for using equity method. Under this method, the investments are initially recognised at cost and adjusted thereafter for the post acquisition change in the Group's share in net assets of the associate after acquisition date. Goodwill incurred from the investment in the associates is reflected in the carrying amount of the investment in the associate. The Group will not allocate such goodwill but assess annually to determine whether the goodwill is under impaired loss or not.

For the adjustment of the value of investments in joint ventures and associates from the date of investment to the beginning of the reporting year, the Company shall:

- For the adjustment to the income statement of previous years: make an adjustment to the undistributed profit after tax according to net adjusted accumulated amount to the beginning of the reporting year.
- For the adjustment due to the difference in revaluation of assets and the difference in foreign exchange rates, recorded in the balance sheet of the previous years: determine the adjustment to the corresponding items on the Statement of Financial Position according to net accumulated adjusted amount.

For the adjustment of the value of investments in joint ventures and associates arising in the year, the Company shall exclude the preferred dividends of other shareholders (if preferred shares are classified as Owner's capital); expected number of deductions for bonus and welfare funds of joint ventures and associates; share of profits related to transactions of joint ventures, associates contributing capital or selling assets to the Company before determining the Company's share in the profit or loss of the joint venture or associated company during the reporting year. The Company then adjusts the value of the investment in proportion to its share in profits and losses of joint ventures and associates and immediately recognizes it in the Consolidated Income Statement.

Financial Statements of associates are prepared in the same period with the Group's consolidated financial statements and use the consistent accounting policies with the Group's policies. Adjustment shall be made if necessary to ensure the consistence with the Group's accounting policies.

Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the year as follows:

- Investments in trading securities: provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date.
- Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, provision shall be made based on the Financial Statements at the provision date of the investee.
- Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.9 . Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the consolidated financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating possible losses.

2.10 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated by weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the year: The value of work in progress is recorded based on actual cost incurred for each unfinished product

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

2.11 . Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs aument future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the (Separate) Statement of income in the period in which the costs are

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	05 - 30 years
- Machinery, equipment	05 - 10 years
- Vehicles, Transportation equipment	06 - 10 years
- Office equipment and furniture	03 - 05 years
- Land use rights	No depreciation
- Managerment software	03 - 05 years

2.12 . Investment properties

Investment property is recognised at historical cost.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount. Investment properties are depreciated using the straight-line method with expected useful life as follows:

- | | |
|-------------------------------|-----------------|
| - Buildings, structures | 05 - 30 year |
| - Land use rights | No depreciation |
| - Other investment properties | 05 - 10 year |

2.13 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs. Construction in progress is not depreciated until the relevant assets are completed and put into use.

2.14 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.15 . Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses include:

- Prepaid land expenses include prepaid land rental, including those related to leased land for which the Company has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with the Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance guiding regulation on management, use and depreciation of fixed assets and other expenses related to ensure for the use of leased land. These expenses are recognized in the consolidated statement of income on a straight-line basis according to the lease term of the contract.
- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 03 to 36 months.
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from 12 to 36 months.

2.16 . Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the consolidated financial statements according to their remaining terms at the reporting date.

2.17 . Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings . In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.18 . Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.19 . Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made which are recorded as operating expenses of the reporting year.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.20 . Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Treasury shares bought before the effective date of the Securities Law 2019 (January 1, 2021) are shares issued by the Company and bought-back by itself, but these are not cancelled and may be re-issued subsequently in accordance with the Law on Securities. Treasury shares bought after January 1, 2021 will be cancelled and adjusted to reduce equity.

Other funds within equity capital are formed through additions from business operating results.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.21 . Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

Revenue from rendering of services

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

Dividend income shall be recognised when the Company's right to receive dividend is established.

2.22 . Cost of goods sold

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

2.23 . Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the year without offsetting against financial income

2.24 . Corporate income tax

- a) Current corporate income tax expenses and Deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during period, and current corporate income tax rate.

- b) Current corporate income tax rate

The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income for the fiscal year ended as at 31 December 2025.

2.25 . Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the year.

2.26 . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Consolidated Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.27 . Segment information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company in order to help users of financial statements better understand and make more informed judgements about the Company as a whole.

3 . CASH AND CASH EQUIVALENTS

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
Cash on hand	308,033,489	319,063,101
Demand deposits	118,284,526,833	127,549,021,534
Cash equivalents (*)	47,325,869,860	124,598,739,727
	<u>165,918,430,182</u>	<u>252,466,824,362</u>

(*) As at 31/12/2025, the cash equivalents are deposits with term of from 1 to 3 months at commercial banks at the interest rate of 4%/year to 4,4%/year.

As at 31 December 2025, bank deposits of USD 1,280,000 (equivalent to VND 33,431,040,000) were pledged as collateral for the Company's short-term bank borrowings (see Note 14 for details).

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4 . FINANCIAL INVESTMENTS

a) Held to maturity investments

As at December 31, 2025, investments held until maturity, consisting of time deposit contracts with maturities of 6 to 12 months, totaled VND 24,102,979,035, deposited at commercial banks with interest rates ranging from 2.8% to 5.2% per year.

b) Trading securities

	31/12/2025			01/01/2025		
	Original cost VND	Fair value VND	Provision VND	Original cost VND	Fair value VND	Provision VND
- Investment in bond	171,844,178,192	1,856,369,000	-	100,443,510,872	31,980,952,073	-
<i>Masan Group Joint Stock Company</i>	4,881,209,581	-	-	-	-	-
<i>Vietnam Technological and Commercial Bank (Techcombank)</i>	18,564,462,597	-	-	6,908,183,679	-	-
<i>Masan High-Tech Materials Joint Stock Company</i>	9,016,089,214	-	-	-	-	-
<i>Yingroup Corporation (*)</i>	1,716,457,181	1,856,369,000	-	-	-	-
<i>Vinhomes Joint Stock Company (*)</i>	109,397,160,957	-	-	31,861,582,578	31,980,952,073	-
<i>Vinfast Manufacturing and Trading Joint Stock Company</i>	9,081,494,776	-	-	61,673,744,615	-	-
<i>Hai Dang Real Estate Investment and Development Company Limited</i>	1,947,153,748	-	-	-	-	-
<i>Viet An Investment, Business and Trade Development Company Limited</i>	17,240,150,138	-	-	-	-	-
	171,844,178,192	1,856,369,000	-	100,443,510,872	31,980,952,073	-

(*) The fair value of trading securities is determined based on the closing prices of these bonds on the HOSE exchange on December 31, 2025 and December 31, 2024.

The Company has not determined the fair value of financial investments since Vietnam Accounting Standards and Vietnam Corporate Accounting System has not had any detailed guidance on the determination of the fair value.

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c) Equity investments in associates and joint - ventures

	31/12/2025		01/01/2025		Book value under the equity method VND
	Address	Proportion of ownership	Address	Proportion of ownership	
- SITC Vietnam Co., Ltd.	Hai Phong	51%	Hai Phong	51%	6,048,468,635
- Yusen Logistics International (Vietnam) Co., Ltd.	Ho Chi Minh	45%	Ho Chi Minh	45%	3,375,727,848
- Dong Hong Logistics Da Nang Co., Ltd. (*)	Da Nang	0%	Da Nang	49%	1,365,648,072
- Minh Toan - Safi Co., Ltd.	Da Nang	50%	Da Nang	50%	169,191,341,759
					<u>179,981,186,314</u>

Major transactions between the Company and joint ventures/associates during the year: as detailed in Note 32.

(*) During the period, the Company resold its entire stake in Dong Hong Logistics Da Nang Co., Ltd. to other investors for a total transfer value of VND 980,000,000.

d) Equity investments in other entities

	31/12/2025		01/01/2025		Provision VND	Fair value VND	Provision VND
	Original cost VND	Fair value VND	Original cost VND	Fair value VND			
- Vinalines Logistic Joint Stock Company - Vietnam (Stock Code: VLG) (*)	1,500,000,000	1,290,000,000	1,500,000,000	1,530,000,000	(210,000,000)	-	-
- New SITC Containers Lines Vietnam Co., Ltd.	467,000,000	-	467,000,000	-	-	-	-
- SITC Bondex Vietnam Logistics Co., Ltd.	120,000,000	-	120,000,000	-	-	-	-
	<u>2,087,000,000</u>	<u>1,290,000,000</u>	<u>2,087,000,000</u>	<u>1,530,000,000</u>	<u>(210,000,000)</u>	-	-

(*) The fair value of a long-term investment in shares of Vinalines Logistic Joint Stock Company - Vietnam (Stock Code: VLG) is determined based on the closing price of this security on the UPCOM exchange on December 31, 2025 and December 31, 2024.

The Company has not determined the fair value of financial investments since Vietnam Accounting Standards and Vietnam Corporate Accounting System has not had any detailed guidance on the determination of the fair value.

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d) Investments in equity of other entities

Name of entities received capital	Place of establishment and operation	Shareholding or percentage of interest	Principle activities
Vinalines Logistic Joint Stock Company - Vietnam (VLG)	Ha Noi	150,000 shares	Transportation services
New SITC Containers Lines Vietnam Co., Ltd. ⁽ⁱ⁾	Hai Phong	20.00%	Freight forwarding services
SITC Bondex Vietnam Logistics Co., Ltd. ⁽ⁱⁱ⁾	Hai Phong	1.00%	Shipping and agency services

(i), (ii): According to the Company's Board of Directors Resolution No. 08-2019/NQ-HĐQT dated September 16, 2019, the Company contributed capital to establish the following companies: New SITC Containers Vietnam Co., Ltd. and SITC Bondex Vietnam Logistics Co., Ltd. with charter capital of VND 2,335,000,000 and VND 12,000,000,000 respectively. Regarding New SITC Containers Vietnam Co., Ltd., the Company's ownership stake is 20%, but since the Company does not participate in management, this investment is classified as other long-term investments.

5 . SHORT-TERM TRADE RECEIVABLES

	31/12/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
a) Receivable from customers, detailed by type of service.				
Receivable from shipping companies	8,217,483,926	-	7,781,011,375	-
Receivable from customers for delivery services.	69,729,241,978	-	69,772,774,183	-
Receivable from sea and air freight customers.	61,922,486,594	-	59,153,130,377	-
Other trade receivables	2,681,181,280	-	2,900,168,997	-
	142,550,393,778	-	139,607,084,932	-
b) Detailed by customers with large account balances				
<i>Other parties</i>	<i>142,550,393,778</i>	<i>-</i>	<i>139,607,084,932</i>	<i>-</i>
Truong Giang International Transport Company Limited	8,173,209,327	-	8,676,069,105	-
Donghong Logistics (Singapore) Pte.Ltd	13,808,590,402	-	24,917,250,516	-
New SITC Container Lines Vietnam Co., Ltd.	8,209,983,926	-	7,483,714,006	-
Other trade	112,358,610,123	-	98,530,051,305	-
	142,550,393,778	-	139,607,084,932	-

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6 . OTHER RECEIVABLES

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
<i>a.1) Details by contents</i>				
Receivables from interest of	1,145,604,661	-	1,082,520,150	-
Receivables from social insurance	108,997,344	-	108,997,344	-
Advances	8,152,718,285	-	24,966,701,554	-
Deposits	3,810,323,654	-	9,316,619,042	-
Others	5,092,292,283	-	1,803,995,049	-
	18,309,936,227	-	37,278,833,139	-
<i>a.2) Detailed by objects</i>				
Hal Nguyen Minh Trading and Service Company Limited	-	-	5,000,000,000	-
Other trade receivables	18,309,936,227	-	32,278,833,139	-
	18,309,936,227	-	37,278,833,139	-
b) Long-term				
Deposits	5,250,473,600	-	1,462,473,600	-
	5,250,473,600	-	1,462,473,600	-

7 . INVENTORIES

	31/12/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	156,243,340	-	84,038,730	-
Work in process	4,226,955,721	-	5,221,223,728	-
Goods	50,791,946,424	-	40,215,251,530	-
	55,175,145,485	-	45,520,513,988	-

8 . CONSTRUCTION IN PROGRESS

	31/12/2025	01/01/2025
	VND	VND
- Repairing the SAFI Tower building	3,505,182,805	90,171,000
	3,505,182,805	90,171,000

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9 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Management equipment	Others	Total
	VND	VND	VND	VND	VND	VND
Original cost						
Beginning balance	52,511,173,037	6,260,768,079	158,716,376,558	2,605,352,066	-	220,093,669,740
- Purchase in the year	-	-	2,666,400,000	42,768,518	-	2,709,168,518
- Liquidation, disposal	-	-	(20,767,575,284)	(30,278,000)	-	(20,797,853,284)
Ending balance of the year	52,511,173,037	6,260,768,079	140,615,201,274	2,617,842,584	-	202,004,984,974
Accumulated depreciation						
Beginning balance	29,396,843,292	6,202,574,879	134,963,673,575	2,402,250,297	-	172,965,342,043
- Depreciation for the year	1,673,701,896	26,526,539	8,518,837,057	137,581,160	-	10,356,646,652
- Liquidation, disposal	-	-	(20,453,343,678)	(30,278,000)	-	(20,483,621,678)
Ending balance of the year	31,070,545,188	6,229,101,418	123,029,166,954	2,509,553,457	-	162,838,367,017
Net carrying amount						
Beginning balance	23,114,329,745	58,193,200	23,752,702,983	203,101,769	-	47,128,327,697
Ending balance	21,440,627,849	31,666,661	17,586,034,320	108,289,127	-	39,166,617,957

In which:

- Cost of fully depreciated tangible fixed assets but still in use at the end of the year: VND 104,918,495,702.

10 . INTANGIBLE FIXED ASSETS

	<u>Land use rights (*)</u> VND	<u>Computer software</u> VND	<u>Cộng</u> VND
Historical cost			
Beginning balance	2,245,000,000	2,411,545,000	4,656,545,000
Ending balance of the year	<u>2,245,000,000</u>	<u>2,411,545,000</u>	<u>4,656,545,000</u>
Accumulated depreciation			
Beginning balance	-	2,380,379,726	2,380,379,726
- Depreciation for the year	-	19,683,336	19,683,336
Ending balance of the year	<u>-</u>	<u>2,400,063,062</u>	<u>2,400,063,062</u>
Net carrying amount			
Beginning balance	2,245,000,000	31,165,274	2,276,165,274
Ending balance	<u>2,245,000,000</u>	<u>11,481,938</u>	<u>2,256,481,938</u>

In which:

- Cost of fully depreciated intangible fixed assets but still in use at the end of the year: VND 2,352,495,000.

(*) As at December 31, 2025, the Company's land use rights include:

- + Land use rights with no specified term for plot number 201-203, Le Duc Tho Street, Quy Nhon Ward, Gia Lai Province, Vietnam, with an area of 150 m2 and a value of VND 1.845 billion;
- + Land use rights with no specified term for the Sealink villa in Mui Ne, with an area of 400 m2 and a value of VND 400 million.

11 . INVESTMENT PROPERTIES

a) Investment properties for lease

	<u>Land use rights</u> VND	<u>Buildings</u> VND	<u>Others</u> VND	<u>Total</u> VND
Original cost				
As at opening year	21,684,350,000	73,053,236,092	4,727,810,675	99,465,396,767
As at closing year	<u>21,684,350,000</u>	<u>73,053,236,092</u>	<u>4,727,810,675</u>	<u>99,465,396,767</u>
Accumulated depreciation				
As at opening year	-	37,099,771,910	4,417,597,145	41,517,369,055
- Depreciation	-	2,646,641,664	84,279,996	2,730,921,660
As at closing year	<u>-</u>	<u>39,746,413,574</u>	<u>4,501,877,141</u>	<u>44,248,290,715</u>
Net carrying amount				
As at opening year	21,684,350,000	35,953,464,182	310,213,530	57,948,027,712
As at closing year	<u>21,684,350,000</u>	<u>33,306,822,518</u>	<u>225,933,534</u>	<u>55,217,106,052</u>

In which:

The investment property is the land use right and the Safi Tower building located at 209 Nguyen Van Thu Street, Tan Dinh Ward, Ho Chi Minh City, used by the subsidiary - Safi Infrastructure Co., Ltd. for the purpose of leasing.

The fair value of investment properties has not been formally assessed and determined as at December 31, 2025. However, based on the rental performance and market prices of these properties, the Company's Board of Directors believes that the fair value of the investment properties is greater than their book value at the end of the fiscal year.

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12 . PREPAID EXPENSES

	31/12/2025	01/01/2025
	VND	VND
a) Short-term		
Dispatched tools and supplies	45,085,500	-
	45,085,500	-
b) Long-term		
Land lease fees at the Da Nang branch	2,325,093,480	2,457,955,968
Office rental costs at the Hanoi branch	-	96,000,000
Major asset repair costs	2,554,164,329	399,428,716
	4,879,257,809	2,953,384,684

13 . SHORT - TERM TRADE PAYABLES

	31/12/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
a) Trade payables detailed by the type of service.				
Payments due to air freight companies	50,110,165,848	50,110,165,848	87,332,005,478	87,332,005,478
Payments due to sea freight companies	6,527,680,632	6,527,680,632	6,201,446,620	6,201,446,620
Payments due to logistics companies	30,918,925,643	30,918,925,643	38,022,310,697	38,022,310,697
Payments due to shipping agency services	406,501,424	406,501,424	386,708,728	386,708,728
Payments due to goods purchases	3,106,192,949	3,106,192,949	3,106,192,949	3,106,192,949
Payments due to other services	1,077,090,353	1,077,090,353	765,076,851	765,076,851
	92,146,556,849	92,146,556,849	135,813,741,323	135,813,741,323
b) Detailed by customers with large account balances				
<i>Other parties</i>	<i>92,146,556,849</i>	<i>92,146,556,849</i>	<i>135,813,741,323</i>	<i>135,813,741,323</i>
Sky Cargo Services Co., Ltd.	13,628,056,759	13,628,056,759	23,829,671,954	23,829,671,954
Japan Airlines Co., Ltd. Ticket Office	12,766,596,758	12,766,596,758	22,764,638,160	22,764,638,160
Others	65,751,903,332	65,751,903,332	89,219,431,209	89,219,431,209
	92,146,556,849	92,146,556,849	135,813,741,323	135,813,741,323

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14 . TAX AND PAYABLES FROM THE STATE BUDGET

	Receivable at the opening year	Payable at the opening year	Payable arise in the year	Amount paid in the year	Receivable at the closing year	Payable at the closing year
	VND	VND	VND	VND	VND	VND
Value added tax	-	120,917,127	1,713,663,195	1,534,157,517	-	300,422,805
Business income tax	-	5,786,837,566	21,740,864,405	19,722,335,783	-	7,805,366,188
Personal income tax	-	558,414,525	5,843,583,145	5,707,315,386	-	694,682,284
Property tax and land rental	-	-	311,125,653	311,125,653	-	-
Fees and other obligations	-	-	256,203,338	256,203,338	-	-
	-	6,466,169,218	29,865,439,736	27,531,137,677	-	8,800,471,277

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

15 . OTHER PAYABLES

	31/12/2025	01/01/2025
	VND	VND
a) Short-term		
- Trade union fund	147,024,303	177,900,824
- Short-term deposits, collateral received	1,473,412,841	677,012,841
- Dividend, profit payables	250,173,730	227,920,930
- Others	1,733,624,312	1,282,964,713
	3,604,235,186	2,365,799,308
b) Long-term		
- Long-term deposits, collateral received	1,354,895,000	91,160,000
	1,354,895,000	91,160,000

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16 . BORROWINGS

	01/01/2025		During the year		31/12/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
- Vietnam Technological and Commercial Joint Stock Bank	-	-	33,200,411,911	13,921,021,273	19,279,390,638	19,279,390,638
	-	-	33,200,411,911	13,921,021,273	19,279,390,638	19,279,390,638

Details regarding short-term loans:

Credit limit agreement No. TAL2022792774/HĐCTD between the Company and Vietnam Technological and Commercial Joint Stock Bank, signed on December 20, 2022, and contract addendum No. TAL2022792774/HĐCTD/PL3812560 with the following detailed terms:

- + Loan limit: VND 75,000,000,000;
- + Loan purpose: To supplement working capital for production and business activities;
- + Contract term: from November 6, 2025 to November 6, 2026;
- + Loan interest rate: determined on each promissory note;
- + Outstanding principal balance at the end of the term: VND 19,279,390,638;
- + Form of loan collateral: Secured by bank deposits of USD 1,280,000 (equivalent to VND 33,431,040,000) held at Vietnam Technological and Commercial Joint Stock Bank (Techcombank).

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17 . OWNER'S EQUITY

a) Increase and decrease in owner's equity

	Contributed capital	Share premium	Treasury shares	Investment and development funds	Other reserves	Retained earnings	Non controlling interest	Total
	VND	VND	VND	VND	VND	VND	VND	VND
Beginning balance of previous year	238,160,460,000	41,816,120,654	(32,233,392,662)	93,092,391,566	251,695,874,966	134,203,303,947	7,944,766,729	726,734,758,471
Increase in capital of previous year	10,710,000,000	-	-	-	-	-	-	10,710,000,000
Profit for previous year	-	-	-	-	-	78,384,997,675	-	78,384,997,675
Profit distribution	-	-	-	9,587,848,223	39,242,211,541	(98,020,482,231)	-	(49,190,422,467)
Profit/loss from purchasing additional shares from NCI	-	-	-	-	-	(2,962,583,271)	(7,944,766,729)	(2,962,583,271)
Other decrease	-	-	-	-	-	(10,490,000)	-	(10,490,000)
Ending balance of previous year	248,870,460,000	41,816,120,654	(32,233,392,662)	102,680,239,789	290,938,086,507	111,594,746,120	-	763,666,260,408
Beginning balance of current year	248,870,460,000	41,816,120,654	(32,233,392,662)	102,680,239,789	290,938,086,507	111,594,746,120	-	763,666,260,408
Capital increase this year ⁽¹⁾	11,550,000,000	-	-	-	-	-	-	11,550,000,000
Profit for current year	-	-	-	-	-	91,848,087,861	-	91,848,087,861
Profit distribution in 2024 ⁽²⁾	-	-	-	7,838,499,768	-	(56,504,117,698)	-	(48,665,617,930)
Interim dividend payment in 2025 ⁽³⁾	-	-	-	-	-	(48,624,068,000)	-	(48,624,068,000)
Ending balance of current year	260,420,460,000	41,816,120,654	(32,233,392,662)	110,518,739,557	290,938,086,507	98,314,648,283	-	769,774,662,339

(1) Pursuant to Resolution No. 01-NQ/DHDCD/SAFI-2025 dated March 7, 2025, of the General Meeting of Shareholders of SAFI Transport Agency Joint Stock Company, the Company has issued shares under the employee stock ownership plan (ESOP 2024). Details are as follows:

- Purpose of issuance: To recognize and appropriately reward employees in the Company for outstanding achievements, encourage loyalty, and enhance the benefits as well as the sense of responsibility of employees towards the Company;

- End date of the issuance period: 08/07/2025; Issuance value: 11,550,000,000 VND; Par value: 10,000 VND/share;

- Number of shares already distributed: 1,155,000 shares; Number of employees receiving shares: 14 people;

- Total number of shares of the Company after the issuance: 26,042,046 shares, of which the number of outstanding shares is 24,312,034 shares, the number of treasury shares is 1,730,012 shares.

The Company has received a document from the State Securities Commission dated 16/07/2025 confirming the results of the share issuance.

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b) Details of owner's invested capital

	Rate	31/12/2025	Rate	01/01/2025
	(%)	VND	(%)	VND
Mr. Nguyen Hoang Anh	5.57	14,500,000,000	4.86	12,100,000,000
Samarang Ucits	-	-	8.15	20,286,150,000
NMVT Investment Joint Stock Company	50.71	132,060,000,000	51.19	127,400,000,000
Mr. Nguyen Hoang Dung	8.15	21,220,000,000	6.72	16,720,000,000
Le Dung Nhi	8.83	23,000,000,000	4.84	12,050,000,000
Other shareholders	20.10	52,340,340,000	17.28	43,014,190,000
Treasury stock	6.64	17,300,120,000	6.95	17,300,120,000
	10000%	260,420,460,000	10000%	248,870,460,000

c) Capital transactions with owners and distribution of dividends and profits

	Year 2025	Year 2024
	VND	VND
Owner's contributed capital	260,420,460,000	248,870,460,000
- At the beginning of year	248,870,460,000	238,160,460,000
- Increase in the year	11,550,000,000	10,710,000,000
- At the ending of year	260,420,460,000	248,870,460,000
Distributed dividends and profit:		
- Dividend payable at the beginning of the year	227,920,930	216,794,530
- Dividend payable in the year:	94,938,136,000	46,314,068,000
+ Dividend payable from last year's profit	46,314,068,000	46,314,068,000
+ Estimated dividend payable from this year's profit	48,624,068,000	-
- Dividend paid in cash during the year	(94,915,883,200)	(46,302,941,600)
+ Dividend paid from last year's profit	(46,302,941,600)	(46,302,941,600)
+ Provisional dividend paid from this year's profit	(48,612,941,600)	-
- Dividend payable at the end of the year	<u>250,173,730</u>	<u>227,920,930</u>

d) Share

	31/12/2025	01/01/2025
Quantity of Authorized issuing shares	26,042,046	24,887,046
Quantity of issued shares and full capital contribution	26,042,046	24,887,046
- Common shares	26,042,046	24,887,046
Quantity of shares repurchased	1,730,012	1,730,012
- Common shares	1,730,012	1,730,012
Quantity of outstanding shares in circulation	24,312,034	23,157,034
- Common shares	24,312,034	23,157,034
Par value per shares (VND)	10,000	10,000

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e) Company's funds

	31/12/2025	01/01/2025
	VND	VND
Investment and development fund	110,518,739,557	102,680,239,789
Other funds belonging to owners' equity	290,938,086,507	290,938,086,507
	<u>401,456,826,064</u>	<u>393,618,326,296</u>

18 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT
a) Operating leased assets

The company has signed land lease agreements at several locations for use in its production and business operations. Specifically, these include:

No	Location	Area	Rental Period
1	No. 28 Dao Tri Street, Phu Thuan Ward, Ho Chi Minh City (*)	10,000 m ²	50 years, from January 18, 2000 to January 18, 2050
2	Lot NM6, Phu Thi Small and Medium-sized Industrial Park, Gia Lam District, Hanoi (*)	4,800 m ²	50 years, from January 20, 2003 to January 20, 2053
3	No. 2, Da Nang Industrial Park, An Hai Ward, Da Nang City (**)	9,488.40 m ²	36 years and 4 months, from May 11, 2007 to September 21, 2043

(*) Land leased with annual payments

(**) Land leased with a one-time payment for the entire lease period

b) Foreign currencies

	31/12/2025	01/01/2025
- USD	3,760,457.94	3,794,063.98

19 . TOTAL REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	Year 2025	Year 2024
	VND	VND
Revenue from sale of goods	2,545,342,185	4,411,184,240
Revenue from Logistics operations	543,944,710,418	560,890,870,124
Revenue from Forwarding operations	549,378,436,422	511,373,237,174
Revenue from shipping agency services and other operations	10,542,648,673	11,096,282,186
	<u>1,106,411,137,698</u>	<u>1,087,771,573,724</u>

20 . COSTS OF GOODS SOLD

	Year 2025	Year 2024
	VND	VND
Costs of finished goods	1,959,059,130	3,994,396,800
Cost of logistics operations	432,272,331,838	465,218,667,074
Cost of forwarding operations	485,609,384,997	457,212,761,847
Cost of shipping agency services and other operations	5,987,760,842	6,172,989,211
	<u>925,828,536,807</u>	<u>932,598,814,932</u>

In which: Costs of goods sold from related parties

Total purchase value:	<u>8,544,864,372</u>	<u>7,722,438,101</u>
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(See details in Notes 32)

21 . FINANCIAL INCOME

	Year 2025	Year 2024
	VND	VND
Interest income, interest from loans	4,689,260,822	6,595,752,032
Gain from investing in stocks and bonds.	9,467,331,397	9,377,090,251
Dividends or profits received	6,994,002,917	2,379,110,937
Realized gain from foreign exchange difference	5,595,478,508	10,528,472,746
Unrealized gain from foreign exchange difference	-	2,060,656,131
	26,746,073,644	30,941,082,097
Financial income from related parties <i>details as in Notes 32.</i>	2,285,516,254	2,246,996,802

22 . FINANCIAL EXPENSES

	Year 2025	Year 2024
	VND	VND
Interest expenses	117,454,657	298,158,905
Realized loss from foreign exchange difference	248,719,418	5,059,674,490
Unrealized loss from foreign exchange difference (Reversal of provision)/Provisions for devaluation of trading securities and investments	489,537,656	-
Others	210,000,000	(960,000,000)
	72,960,314	2,799,969
	1,138,672,045	4,400,633,364

23 . SELLING EXPENSES

	Year 2025	Year 2024
	VND	VND
Labour expenses	60,186,137,407	55,276,758,829
Depreciation expenses	2,107,582,572	2,124,456,811
Expenses of outsourcing services	11,872,825,905	10,354,912,880
Other expenses in cash	3,455,180,752	3,361,504,238
	77,621,726,636	71,117,632,758

24 . GENERAL ADMINISTRATIVE EXPENSES

	Year 2025	Year 2024
	VND	VND
Labour expenses	8,872,775,123	7,648,209,424
Depreciation expenses	1,285,838,234	3,833,361,309
Tax, Charge, Fee	446,645,114	21,170,832
Expenses of outsourcing services	6,741,654,777	8,678,030,635
Other expenses in cash	1,099,546,271	1,544,721,190
	18,446,459,519	21,725,493,390

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25 . OTHER INCOME

	Year 2025	Year 2024
	VND	VND
Gain from liquidation, disposal of fixed assets	211,697,686	502,449,374
Others	290,854,776	313,640,499
	<u>502,552,462</u>	<u>816,089,873</u>

26 . CURRENT BUSINESS INCOME TAX EXPENSE

	Year 2025	Year 2024
	VND	VND
- Current corporate income tax expense in parent company	20,266,715,823	15,562,133,965
- Current corporate income tax expenses at Cosfi Transport Agency Company Limited	436,629,144	431,537,344
- Current corporate income tax costs at Safi Infrastructure Investment Company Limited	659,629,336	1,028,948,036
Current corporate income tax expense	<u>21,362,974,303</u>	<u>17,022,619,345</u>

27 . BASIC EARNINGS PER SHARE

The calculation of the basic earnings per share that can be distributed to shareholders owning common stock of the Company is based on the following figures:

	Year 2025	Year 2024
	VND	VND
Net profit after tax	91,848,087,861	78,384,997,675
Profit distributed for common stocks	91,848,087,861	78,384,997,675
Average number of outstanding common shares in circulation in the year	23,715,496	22,755,042
Basic earnings per share	<u>3,873</u>	<u>3,445</u>

The company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Directors from the net profit after tax at the date of preparing Consolidated Financial Statements.

As at 31 December 2025, the Company does not have shares with dilutive potential for earnings per share.

28 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	Year 2025	Year 2024
	VND	VND
Raw materials	599,555,623	1,035,656,033
Labour expenses	73,370,723,590	67,669,756,995
Depreciation and amortisation	13,107,251,648	17,162,280,444
Expenses from external services	926,895,729,191	932,608,181,838
Other expenses by cash	5,001,372,137	5,528,086,904
	<u>1,018,974,632,189</u>	<u>1,024,003,962,214</u>

29 . FINANCIAL INSTRUMENTS

Financial risk management

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risk such as: changes in prices, exchange rates and interest rates.

Price Risk

The Company bears price risk of equity instruments from short-term and long-term investments in securities due to the uncertainty of future prices of the securities. As regards, long-term securities held for long-term strategies, at the end of the fiscal year, the Company has no plan to sell these investments.

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 31/12/2025				
Short term investments	1,856,369,000	-	-	1,856,369,000
Long term investments	-	1,290,000,000	-	1,290,000,000
	<u>1,856,369,000</u>	<u>1,290,000,000</u>	<u>-</u>	<u>3,146,369,000</u>
As at 01/01/2025				
Short term investments	31,980,952,073	-	-	31,980,952,073
Long term investments	-	1,530,000,000	-	1,530,000,000
	<u>31,980,952,073</u>	<u>1,530,000,000</u>	<u>-</u>	<u>33,510,952,073</u>

Exchange rate risk

The Company bears the risk of interest rates due to the transaction made in a foreign currency other than VND such as: revenue, cost, importing materials, good, machinery and equipment...

Interest rate risk

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

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	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 31/12/2025				
Cash and cash equivalents	165,610,396,693	-	-	165,610,396,693
Trade receivables, other receivables	160,860,330,005	5,250,473,600	-	166,110,803,605
Loans	24,102,979,035	-	-	24,102,979,035
	<u>350,573,705,733</u>	<u>5,250,473,600</u>	<u>-</u>	<u>355,824,179,333</u>
As at 01/01/2025				
Cash and cash equivalents	252,147,761,261	-	-	252,147,761,261
Trade receivables, other receivables	176,885,918,071	1,462,473,600	-	178,348,391,671
Loans	23,178,742,050	-	-	23,178,742,050
	<u>452,212,421,382</u>	<u>1,462,473,600</u>	<u>-</u>	<u>453,674,894,982</u>

Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds.

Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 31/12/2025				
Borrowings	19,279,390,638	-	-	19,279,390,638
Trade payables, other payables	95,750,792,035	1,354,895,000	-	97,105,687,035
Accrued expenses	15,949,210	-	-	15,949,210
	<u>115,046,131,883</u>	<u>1,354,895,000</u>	<u>-</u>	<u>116,401,026,883</u>
As at 01/01/2025				
Trade payables, other payables	138,179,540,631	91,160,000	-	138,270,700,631
	<u>138,179,540,631</u>	<u>91,160,000</u>	<u>-</u>	<u>138,270,700,631</u>

The Company believes that risk level of loan repayment is low. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

30 . EVENTS AFTER BALANCE SHEET DATE

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Consolidated Financial Statements.

31 . SEGMENT REPORTING**Under business fields**

	Logistics activities	Freight forwarding activities	Shipping agency services, and other activities.	Grant total
	VND	VND	VND	VND
Net revenue from sales to external	543,944,710,418	549,378,436,422	13,087,990,858	1,106,411,137,698
Net revenue from transactions with other	432,272,331,838	485,609,384,997	7,946,819,972	925,828,536,807
Profit from business activities	111,672,378,580	63,769,051,425	5,141,170,886	180,582,600,891
The total cost of acquisition of fixed assets	-	-	2,709,168,518	2,709,168,518
Segment assets	354,181,240,321	357,719,327,518	8,522,044,146	720,422,611,985
Unallocated assets				183,492,162,013
Total assets	354,181,240,321	357,719,327,518	8,522,044,146	903,914,773,998
Segment liabilities	61,734,886,690	69,352,207,279	1,134,923,506	132,222,017,475
Unallocated liabilities				1,918,094,184
Total liabilities	61,734,886,690	69,352,207,279	1,134,923,506	134,140,111,659

All of the Company's operations take place within Vietnam; therefore, the Company does not prepare departmental reports by geographical region.

32 . TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company detail as follows:

<u>Related parties</u>	<u>Relation</u>
SITC Vietnam Co., Ltd.	Associate company
Yusen Logistics International (Vietnam) Co., Ltd.	Associate company
Minh Toan - Safi Co., Ltd.	Associate company

In addition to the information regarding related parties presented in the explanatory notes above, the Company also had the following transactions with related parties during the year:

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	Year 2025	Year 2024
	VND	VND
Purchase of goods and services	8,544,864,372	7,722,438,101
SITC Vietnam Co., Ltd.	8,358,802,866	7,526,247,648
Minh Toan - Safi Co., Ltd.	186,061,506	196,190,453
Financial income (Dividends received)	2,285,516,254	2,246,996,802
SITC Vietnam Co., Ltd.	2,285,516,254	2,246,996,802

Transactions with other related parties:

	Relation	Year 2025	Year 2024
		VND	VND
Mr. Nguyen Hoang Dung	Chairman of the Board; CEO	933,240,000	976,041,000
Mr. Nguyen Hoang Anh	Vice Chairman of the Board; General Director	956,240,000	1,027,650,000
Mr. Dang Tran Phuc	Board Member	717,740,000	758,740,000
Mr. Nguyen Hai Nguyen	Member of the Board of Directors; Chairman of the Audit Committee	491,711,500	466,390,000

In addition to the above related parties transactions, other related parties did not have any transactions during the period and have no balance at the end of the fiscal year with the Company.

33 . COMPARATIVE FIGURES

The comparative figures are figures in the Consolidated Financial Statements for the fiscal year ended as at 31 December 2024 which was audited by AASC Auditing Firm Company Limited.


The Board of General Directors of the Company has decided to retrospectively adjust certain items on the separate financial statements for the fiscal year ending December 31, 2024, in order to restate the figures related to the treasury stock repurchase transaction according to Report No. 766/SAFI-2020 dated August 20, 2020 (number of shares repurchased: 1,480,000 shares; average transaction price: VND 20,090 per share). Treasury stock repurchase transactions from the recovery of ESOP shares from employees who have resigned (price VND 10,000 per share) did not result in adjustments, and the reported figures remain unchanged. Accordingly, certain items on the separate financial statements for 2024 are specifically adjusted as follows:

	Code	Figures in the Consolidated Financial Statements of previous year	Adjusted figures	Difference
		VND	VND	VND
Consolidated Statement of Financial position				
Share premium	412	26,882,847,992	41,816,120,654	14,933,272,662
Treasury stock	415	(17,300,120,000)	(32,233,392,662)	(14,933,272,662)



Nguyen Thi Duyen Tham
Preparer

Ho Chi Minh City, 06 March 2026



Dang Thi Thuy Hang
Chief Accountant



Nguyen Hoang Anh
General Director