

Transimex Corporation

Interim separate financial statements

For the fourth quarter of the fiscal year ending 31 December 2024



Transimex Corporation

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TRANSIMEX CORPORATION

Address: No. 172 (9th – 10th Floor), Hai Ba Trung Street, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam

FINANCIAL STATEMENTS

For the fourth quarter of the fiscal year ending 31 December 2024

INTERIM SEPARATE BALANCE SHEET

As at 31 December 2024

Unit: VND

| ITEMS | Code | Note | Ending balance | Beginning balance |
|--|------------|----------|------------------------|------------------------|
| A - CURRENT ASSETS | 100 | | 976,750,848,852 | 931,701,566,108 |
| I. Cash and cash equivalents | 110 | 4 | 141,237,542,354 | 173,286,235,625 |
| 1. Cash | 111 | | 141,237,542,354 | 133,286,235,625 |
| 2. Cash equivalents | 112 | | - | 40,000,000,000 |
| II. Short-term financial investments | 120 | 5 | 364,470,764,531 | 311,305,758,946 |
| 1. Trading securities | 121 | | 228,906,429,031 | 212,831,881,385 |
| 2. Provision for devaluation of trading securities | 122 | | (6,664,500) | (1,526,122,439) |
| 3. Held-to-maturity investments | 123 | | 135,571,000,000 | 100,000,000,000 |
| III. Short-term receivables | 130 | | 433,082,215,741 | 409,150,271,582 |
| 1. Short-term trade receivables | 131 | 6 | 153,810,874,212 | 228,309,577,448 |
| 2. Short-term prepayments to suppliers | 132 | | 3,148,938,983 | 5,744,061,043 |
| 3. Short-term inter-company receivables | 133 | | - | - |
| 4. Receivable according to the progress of | 134 | | - | - |
| 5. Receivables for short-term loans | 135 | 7 | 74,200,000,000 | 74,200,000,000 |
| 6. Other short-term receivables | 136 | | 206,786,598,364 | 103,310,862,266 |
| 7. Allowance for short-term doubtful debts | 137 | | (4,864,195,818) | (2,414,229,175) |
| 8. Deficit assets for treatment | 139 | | - | - |
| IV. Inventories | 140 | 8 | 7,364,970,312 | 6,417,835,980 |
| 1. Inventories | 141 | | 7,364,970,312 | 6,417,835,980 |
| 2. Allowance for inventories | 149 | | - | - |
| V. Other current assets | 150 | | 30,595,355,914 | 31,541,463,975 |
| 1. Short-term prepaid expenses | 151 | | 4,451,956,125 | 2,827,063,387 |
| 2. Deductible VAT | 152 | | 21,869,834,578 | 24,440,835,377 |
| 3. Taxes and other receivables from the State | 153 | | 4,273,565,211 | 4,273,565,211 |
| 4. Trading Government bonds | 154 | | - | - |
| 5. Other current assets | 155 | | - | - |

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FINANCIAL STATEMENTS

For the fourth quarter of the fiscal year ending 31 December 2024

Interim Separate Balance sheet (Cont.)

| ITEMS | Code | Note | Ending balance | Beginning balance |
|--|------------|-----------|--------------------------|--------------------------|
| B- NON-CURRENT ASSETS | 200 | | 2,820,803,205,604 | 2,687,112,275,498 |
| I. Long-term receivables | 210 | | 8,688,112,938 | 8,484,666,168 |
| 1. Long-term trade receivables | 211 | | - | - |
| 2. Long-term prepayments to suppliers | 212 | | - | - |
| 3. Working capital in affiliates | 213 | | - | - |
| 4. Long-term inter-company receivables | 214 | | - | - |
| 5. Receivables for long-term loans | 215 | | - | - |
| 6. Other long-term receivables | 216 | | 8,688,112,938 | 8,484,666,168 |
| 7. Allowance for long-term doubtful debts | 219 | | - | - |
| II. Fixed assets | 220 | | 318,585,854,076 | 348,852,437,158 |
| 1. Tangible fixed assets | 221 | 9 | 315,414,930,962 | 347,425,030,893 |
| - <i>Historical cost</i> | 222 | | 557,411,301,592 | 552,341,067,965 |
| - <i>Accumulated depreciation</i> | 223 | | (241,996,370,630) | (204,916,037,072) |
| 2. Financial leased assets | 224 | | - | - |
| - <i>Historical cost</i> | 225 | | - | - |
| - <i>Accumulated depreciation</i> | 226 | | - | - |
| 3. Intangible fixed assets | 227 | 10 | 3,170,923,114 | 1,427,406,265 |
| - <i>Initial cost</i> | 228 | | 5,344,539,000 | 3,296,387,000 |
| - <i>Accumulated amortization</i> | 229 | | (2,173,615,886) | (1,868,980,735) |
| III. Investment property | 230 | | - | - |
| - Historical costs | 231 | | - | - |
| - Accumulated depreciation | 232 | | - | - |
| IV. Long-term assets in process | 240 | | 977,694,962 | 1,110,984,962 |
| 1. Long-term work in process | 241 | | - | - |
| 2. Construction-in-progress | 242 | | 977,694,962 | 1,110,984,962 |
| V. Long-term financial investments | 250 | 11 | 2,433,782,743,516 | 2,296,094,601,528 |
| 1. Investments in subsidiaries | 251 | | 2,099,176,842,401 | 1,864,925,516,871 |
| 2. Investments in joint ventures and associates | 252 | | 511,828,171,103 | 521,061,244,413 |
| 3. Investments in other entities | 253 | | 51,160 | 51,160 |
| 4. Provisions for devaluation of long-term financial | 254 | | (177,222,321,148) | (89,892,210,916) |
| 5. Held-to-maturity investments | 255 | | - | - |
| VI. Other non-current assets | 260 | | 58,768,800,112 | 32,569,585,682 |
| 1. Long-term prepaid expenses | 261 | | 23,324,335,882 | 14,591,143,499 |
| 2. Deferred income tax assets | 262 | | 35,444,464,230 | 17,978,442,183 |
| 3. Long-term components and spare parts | 263 | | - | - |
| 4. Other non-current assets | 268 | | - | - |
| TOTAL ASSETS | 270 | | 3,797,554,054,456 | 3,618,813,841,606 |

TRANSIMEX CORPORATION

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FINANCIAL STATEMENTS

For the fourth quarter of the fiscal year ending 31 December 2024

Interim Separate Balance sheet (Cont.)

| ITEMS | Code | Note | <u>Ending balance</u> | <u>Beginning balance</u> |
|--|------------|------|--------------------------|--------------------------|
| C - LIABILITIES | 300 | | 1,184,490,008,918 | 1,140,147,519,380 |
| I. Current liabilities | 310 | | 725,006,224,708 | 537,111,451,851 |
| 1. Short-term trade payables | 311 | 12 | 52,596,284,731 | 52,870,724,691 |
| 2. Short-term advances from customers | 312 | | 1,160,896,823 | 1,712,431,135 |
| 3. Taxes and other obligations to the State Budget | 313 | | 2,727,376,391 | 1,604,111,504 |
| 4. Payables to employees | 314 | | 4,414,759,115 | 3,148,290,707 |
| 5. Short-term accrued expenses | 315 | | 13,390,086,924 | 8,817,745,127 |
| 6. Short-term inter-company payables | 316 | | - | - |
| 7. Payable according to the progress of construction | 317 | | - | - |
| 8. Short-term unearned revenue | 318 | | 1,493,471,375 | 1,233,588,492 |
| 9. Other short-term payables | 319 | | 86,523,626,551 | 73,188,535,140 |
| 10. Short-term borrowings and financial leases | 320 | 13 | 544,045,234,251 | 366,819,393,826 |
| 11. Provisions for short-term payables | 321 | | - | - |
| 12. Bonus and welfare funds | 322 | | 18,654,488,547 | 27,716,631,229 |
| 13. Price stabilization fund | 323 | | - | - |
| 14. Trading Government bonds | 324 | | - | - |
| II. Non-current liabilities | 330 | | 459,483,784,210 | 603,036,067,529 |
| 1. Long-term trade payables | 331 | | - | - |
| 2. Long-term advances from customers | 332 | | - | - |
| 3. Long-term accrued expenses | 333 | | - | - |
| 4. Inter-company payables for working capital | 334 | | - | - |
| 5. Long-term inter-company payables | 335 | | - | - |
| 6. Long-term unearned revenue | 336 | | - | - |
| 7. Other long-term payables | 337 | | - | 280,000,000 |
| 8. Long-term borrowings and financial leases | 338 | 13 | 459,483,784,210 | 602,756,067,529 |
| 9. Convertible bonds | 339 | | - | - |
| 10. Preferred shares | 340 | | - | - |
| 11. Deferred income tax liability | 341 | | - | - |
| 12. Provisions for long-term payables | 342 | | - | - |
| 13. Science and technology development fund | 343 | | - | - |

CÔNG TY CỔ PHẦN TRANSIMEX

Địa chỉ: 172 (Lầu 9-10) Hai Bà Trưng, Phường Đa Kao, Quận 1, TP. Hồ Chí Minh

BÁO CÁO TÀI CHÍNH

Cho kỳ kế toán Quý IV của năm tài chính kết thúc ngày 31 tháng 12 năm 2024

Bảng cân đối kế toán giữa niên độ (tiếp theo)

| CHỈ TIÊU | Mã số | Thuyết minh | Số cuối kỳ | Số đầu năm |
|--|------------|-------------|--------------------------|--------------------------|
| | | | | |
| D - VỐN CHỦ SỞ HỮU | 400 | | 2.612.730.712.210 | 2.478.666.322.226 |
| I. Vốn chủ sở hữu | 410 | 14 | 2.612.730.712.210 | 2.478.666.322.226 |
| 1. Vốn góp của chủ sở hữu | 411 | | 1.693.479.540.000 | 1.582.705.280.000 |
| - Cổ phiếu phổ thông có quyền biểu quyết | 411a | | 1.693.479.540.000 | 1.582.705.280.000 |
| - Cổ phiếu ưu đãi | 411b | | - | - |
| 2. Thặng dư vốn cổ phần | 412 | | 556.639.183.653 | 556.639.183.653 |
| 3. Quyền chọn chuyển đổi trái phiếu | 413 | | - | - |
| 4. Vốn khác của chủ sở hữu | 414 | | - | - |
| 5. Cổ phiếu quỹ | 415 | | (107.189.900) | (107.189.900) |
| 6. Chênh lệch đánh giá lại tài sản | 416 | | - | - |
| 7. Chênh lệch tỷ giá hối đoái | 417 | | - | - |
| 8. Quỹ đầu tư phát triển | 418 | | 147.882.392.619 | 147.882.392.619 |
| 9. Quỹ hỗ trợ sắp xếp doanh nghiệp | 419 | | - | - |
| 10. Quỹ khác thuộc vốn chủ sở hữu | 420 | | - | - |
| 11. Lợi nhuận sau thuế chưa phân phối | 421 | | 214.836.785.838 | 191.546.655.854 |
| - Lợi nhuận sau thuế chưa phân phối lũy kế đến cuối kỳ trước | 421a | | 1.642.941.354 | 20.882.851.391 |
| - Lợi nhuận sau thuế chưa phân phối kỳ này | 421b | | 213.193.844.484 | 170.663.804.463 |
| 12. Nguồn vốn đầu tư xây dựng cơ bản | 422 | | - | - |
| II. Nguồn kinh phí và quỹ khác | 430 | | - | - |
| 1. Nguồn kinh phí | 431 | | - | - |
| 2. Nguồn kinh phí đã hình thành tài sản cố định | 432 | | - | - |
| TỔNG CỘNG NGUỒN VỐN | 440 | | 3.797.554.054.456 | 3.618.813.841.606 |

TP. Hồ Chí Minh, ngày 30 tháng 01 năm 2025



Nguyễn Trần Linh Lan
Người lập biểu



Phạm Xuân Quang
Kế toán trưởng



Lê Duy Hiệp
Tổng giám đốc

TRANSIMEX CORPORATION

Address: No. 172 (9th – 10th Floor), Hai Ba Trung Street, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam

FINANCIAL STATEMENTS

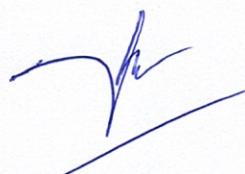
For the fourth quarter of the fiscal year ending 31 December 2024

INTERIM SEPARATE INCOME STATEMENT
For the fourth quarter of the fiscal year ending 31 December 2024


Unit: VND

| ITEMS | Code | Note | Quarter 4 | | Accumulated from the beginning of the year to the end of the current period | |
|--|------|------|-----------------------|-----------------------|---|------------------------|
| | | | Current year | Previous year | Current year | Previous year |
| 1. Sales | 01 | 15.1 | 201,652,686,427 | 163,735,727,031 | 703,794,487,655 | 635,628,062,791 |
| 2. Sales deductions | 02 | | - | - | - | - |
| 3. Net sales | 10 | 15.1 | 201,652,686,427 | 163,735,727,031 | 703,794,487,655 | 635,628,062,791 |
| 4. Cost of sales | 11 | 16 | 174,819,465,463 | 153,807,060,976 | 632,690,925,419 | 583,983,831,790 |
| 5. Gross profit | 20 | | 26,833,220,964 | 9,928,666,055 | 71,103,562,236 | 51,644,231,001 |
| 6. Financial income | 21 | 15.2 | 151,165,383,809 | 159,206,313,355 | 367,525,206,103 | 320,460,220,392 |
| 7. Financial expenses | 22 | 17 | 73,766,728,121 | 72,346,983,891 | 173,570,590,592 | 130,158,041,079 |
| In which: Loan interest expense | 23 | | 20,791,369,900 | 22,267,654,402 | 78,541,614,652 | 71,889,906,811 |
| 8. Selling expenses | 25 | | 1,612,586,693 | 25,095,890 | 7,080,874,656 | 2,739,827,278 |
| 9. General and administration expenses | 26 | 18 | 16,522,313,170 | 28,935,496,429 | 59,260,972,826 | 83,977,869,962 |
| 10. Net operating profit | 30 | | 86,096,976,789 | 67,827,403,200 | 198,716,330,265 | 155,228,713,074 |
| 11. Other income | 31 | | - | 3,757,569,347 | 817,852,370 | 11,695,313,135 |
| 12. Other expenses | 32 | | 260,790,340 | 742,567,226 | 3,371,053,822 | 5,901,086,732 |
| 13. Other profit/(loss) | 40 | | (260,790,340) | 3,015,002,121 | (2,553,201,452) | 5,794,226,403 |
| 14. Total accounting profit before tax | 50 | | 85,836,186,449 | 70,842,405,321 | 196,163,128,813 | 161,022,939,477 |
| 15. Current income tax | 51 | | - | - | 435,306,376 | - |
| 16. Deferred income tax | 52 | | (9,431,568,146) | (7,894,004,068) | (17,466,022,047) | (9,640,864,986) |
| 17. Profit after tax | 60 | | <u>95,267,754,595</u> | <u>78,736,409,389</u> | <u>213,193,844,484</u> | <u>170,663,804,463</u> |
| 18. Basic earnings per share | 70 | | - | - | - | - |
| 19. Diluted earnings per share | 71 | | - | - | - | - |

Ho Chi Minh City, 30 January 2025



Nguyen Tran Linh Lan
Preparer



Pham Xuan Quang
Chief Accountant



Le Duy Hiep
General Director

TRANSIMEX CORPORATION

Address: No. 172 (9th – 10th Floor), Hai Ba Trung Street, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam

FINANCIAL STATEMENTS

For the fourth quarter of the fiscal year ending 31 December 2024

INTERIM SEPARATE CASH FLOW STATEMENT
(Indirect method)
For the fourth quarter of the fiscal year ending 31 December 2024

Unit: VND

| ITEMS | Code | Accumulated from the beginning of the year to the end of the current period | |
|---|-----------|---|--------------------------|
| | | Current year | Previous year |
| I. Cash flows from operating activities | | | |
| 1. Profit before tax | 01 | 196,163,128,813 | 161,022,939,477 |
| 2. Adjustments | | | |
| - Depreciation of fixed assets and investment properties | 02 | 41,506,473,942 | 41,203,484,747 |
| - Provisions and allowances | 03 | 88,260,618,936 | 49,606,418,436 |
| - Exchange gain/(loss) due to revaluation of monetary items in foreign currencies | 04 | (4,822,801,081) | (3,078,354,270) |
| - Gain/(loss) from investing activities | 05 | (358,165,383,421) | (318,448,226,827) |
| - Interest expenses | 06 | 82,718,634,850 | 74,810,119,640 |
| - Others | 07 | - | - |
| 3. Operating profit/(loss) before changes of working capital | 08 | 45,660,672,039 | 5,116,381,203 |
| - Increase/(decrease) of receivables | 09 | 6,115,498,417 | 88,022,074,575 |
| - Increase/(decrease) of inventories | 10 | (947,134,332) | 7,392,671,101 |
| - Increase/(decrease) of payables | 11 | 42,539,400,680 | (115,809,582,076) |
| - Increase/(decrease) of prepaid expenses | 12 | (10,358,085,121) | 8,986,145,858 |
| - Increase/(decrease) of trading securities | 13 | (16,074,547,646) | (7,666,698,654) |
| - Interests paid | 14 | (88,131,322,243) | (75,813,778,227) |
| - Corporate income tax paid | 15 | (435,306,376) | (50,660,178,000) |
| - Other cash inflows | 16 | - | - |
| - Other cash outflows | 17 | (9,062,142,682) | (18,048,822,670) |
| Net cash flows from operating activities | 20 | (30,692,967,264) | (158,481,786,890) |
| II. Cash flows from investing activities | | | |
| 1. Purchases and construction of fixed assets and other non-current assets | 21 | (13,734,717,992) | (295,483,139,559) |
| 2. Proceeds from disposals of fixed assets and other non-current assets | 22 | 25,376,138,463 | 96,561,111,921 |
| 3. Cash outflow for lending, buying debt instruments of other entities | 23 | (130,571,000,000) | (798,835,300,000) |
| 4. Cash recovered from lending, selling debt instruments of other entities | 24 | 95,000,000,000 | 849,635,300,000 |
| 5. Investments into other entities | 25 | (177,954,935,920) | (379,773,321,188) |
| 6. Withdrawals of investments in other entities | 26 | 20,108,056,000 | 41,950,859,392 |
| 7. Interest earned, dividends and profits received | 27 | 236,845,559,002 | 321,059,908,879 |
| Net cash flows from investing activities | 30 | 55,069,099,553 | (164,884,580,555) |

TRANSIMEX CORPORATION

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FINANCIAL STATEMENTS

For the fourth quarter of the fiscal year ending 31 December 2024

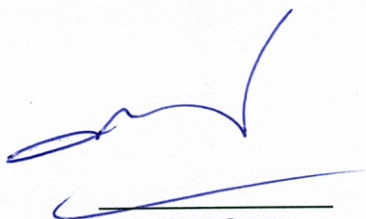
Interim Separate Cash Flow Statement (cont.)

| ITEMS | Code | Accumulated from the beginning of the year to the end of the current period | |
|--|------|--|-------------------------------|
| | | Current year | Previous year |
| III. Cash flows from financing activities | | | |
| 1. Proceeds from issuing stocks and capital contributions from owners | 31 | - | - |
| 2. Repayment for capital contributions and re-purchases of stocks already issued | 32 | - | - |
| 3. Proceeds from borrowings | 33 | 613,883,894,052 | 706,500,823,006 |
| 4. Repayment for loan principal | 34 | (591,282,114,728) | (461,672,647,220) |
| 5. Payments for financial leased assets | 35 | - | - |
| 6. Dividends and profit paid to the owners | 36 | (78,869,350,275) | - |
| <i>Net cash flows from financing activities</i> | 40 | <u>(56,267,570,951)</u> | <u>244,828,175,786</u> |
| Net cash flows during the period | 50 | (31,891,438,662) | (78,538,191,659) |
| Beginning cash and cash equivalents | 60 | 173,286,235,625 | 252,117,273,014 |
| Effects of fluctuations in foreign exchange rates | 61 | (157,254,609) | (292,845,730) |
| Ending cash and cash equivalents | 70 | <u>141,237,542,354</u> | <u>173,286,235,625</u> |

Ho Chi Minh City, 30 January 2025



Nguyen Tran Linh Lan
Preparer



Pham Xuan Quang
Chief Accountant




Le Duy Hiep
General Director

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

as at 31 December 2024 and for the twelve-month period then ended

1. GENERAL INFORMATION

Transimex Corporation (“the Company”) is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate No. 0301874259 issued by the Department of Planning and Investment of Ho Chi Minh City on 3 December 1999, and as subsequently amended.

The Company’s shares are listed on the Ho Chi Minh City Stock Exchange (“HOSE”) on 4 August 2000.

The current principal activities of the Company are as to act as a forwarding agent and transport imported and exported goods; to provide bonded warehouse services, CFS warehouses, ICD warehouses; to engage in warehouse business, loading, and unloading, storing, including custom procedures; and to act as shipping agent and marine broker for domestic and foreign ships.

The Company’s normal operating cycle is within 12 months

The Company’s registered head office is located at No. 172 (9th – 10th Floor), Hai Ba Trung Street, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam.

The number of the Company’s employees as at 31 December 2024 was 231 persons (31 December 2023: 225).

2. BASIS OF PREPARATION

2.1 *Purpose of preparing the interim separate financial statements*

The Company has subsidiaries as disclosed in Note 14.1. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically of Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries (“the Group”) for the fourth quarter of the fiscal year ending 31 December 2024.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Group.

2.2 *Accounting standards and system*

The interim separate financial statements of the Company expressed in Vietnam dong (“VND”), are prepared in accordance with the Vietnamese Enterprise Accounting System, Vietnamese Accounting Standard No, 27 - Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No, 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No, 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No, 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No, 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No, 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim separate financial statements, including their utilisation are not designed for those who are not informed about Vietnam’s accounting principles, procedures and practices and furthermore are not intended to present the separate financial position and separate results of operations and separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2024 and for the twelve-month period then ended

2.3 *Applied accounting documentation system*

The Company's applied accounting documentation system is the General Journal system.

2.4 *Fiscal year*

The Company's fiscal year applicable for the preparation of its separate financial statements starts on 1 January and ends on 31 December.

The fourth quarter of the year 2024 began on 01 October and ended on 31 December.

2.5 *Accounting currency*

The interim separate financial statements are prepared in VND which is also the Company's accounting currency.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash in banks and short-term highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 *Inventories*

Inventories are measured at their historical costs. The cost of inventories comprise costs of purchase, costs of conversion (including raw materials, direct labour cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value.

Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follow:

| | |
|--------------------------|--|
| Tools, supplies and fuel | - cost of purchase on a weighted average basis. |
| Work-in-process | - external services plus attributable overheads. |

Provision for obsolete inventories

An inventory provision is made for the estimated loss arising due to the impairment of value of inventories owned by the Company, based on appropriate evidence of impairment available at the balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the interim separate income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the interim separate income statement.

3.3 *Receivables*

Receivables are presented in the interim separate balance sheet at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim separate income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the interim separate income statement.

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

as at 31 December 2024 and for the twelve-month period then ended

3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim separate income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

3.5 *Leased assets*

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Company is the lessee

Assets held under finance leases are capitalised in the interim separate balance sheet at the inception of the lease at the fair value of the leased assets or, if lower, at the net present value of the minimum lease payments. The principal amount included in future lease payments under finance leases are recorded as a liability. The interest amounts included in lease payments are charged to the interim separate income statement over the lease term to achieve a constant rate on interest on the remaining balance of the finance lease liability.

Capitalised financial leased assets are depreciated using straight-line basis over the shorter of the estimated useful lives of the asset and the lease term, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term.

Rentals under operating leases are charged to the interim separate income statement on a straight-line basis over the lease term.

Where the Company is the lessor

Assets subject to operating leases are included as the Company's fixed assets in the interim separate balance sheet. Lease income is recognised in the interim separate income statement on a straight-line basis over the lease term.

3.6 *Intangible assets*

Intangible assets are stated at cost less accumulated amortisation.

The cost of an intangible asset comprises its purchase price and any directly attributable costs of preparing the intangible asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim separate income statement as incurred.

When intangible assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

Land use rights

Land use rights are recorded as intangible assets representing the value of the right to use the land acquired by the Company.

3.7 *Depreciation and amortisation*

Depreciation of tangible fixed assets and amortisation of intangible assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued) as at 31 December 2024 and for the twelve-month period then ended

| | |
|-----------------------------|--------------|
| Buildings and structures | 5 – 30 years |
| Means of transportation | 4 – 20 years |
| Office equipment | 3 – 15 years |
| Other tangible fixed assets | 3 – 6 years |
| Computer software, website | 3 – 6 years |

Land use rights with indefinite useful life are not amortised.

3.8 *Borrowing costs*

Borrowing costs consisting of interest and other costs that the Company incurs in connection with the borrowing of funds are recorded as expense during the period in which they are incurred.

3.9 *Prepaid expenses*

Prepaid expenses are reported as short-term or long-term prepaid expenses in the interim separate balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

- Tools and equipment;
- Substantial expenditure on fixed asset overhaul incurred one time;
- Prepaid land rental; and
- Prepaid insurance premium.

Prepaid land rental

The prepaid land rental represents the unamortised balance of advance payment made in accordance with the lease contract. According to Circular No 45/2013/TT-BTC issued by Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets (“Circular 45”), such prepaid rental is recognised as prepaid expense for allocation to the interim separate income statement over the remaining lease period.

3.10 *Investments*

Investment in subsidiaries

Investment in subsidiaries over which the Company has control is carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Investment in joint ventures

Investment in joint ventures over which the Company has joint control is carried at cost.

Distributions from accumulated net profits of the joint ventures arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Investment in associates

Investment in associates over which the Company has significant influence is carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Held-for-trading securities and investment in other entities

Held-for-trading securities and investment in other entities are stated at acquisition costs.

Held-to-maturity investment

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

as at 31 December 2024 and for the twelve-month period then ended

Held-to-maturity investment is stated at their acquisition costs. After initial recognition, held-to-maturity investment is measured at recoverable amount. Any impairment loss incurred is recognised as expense in the interim separate financial statements and deducted against the value of such investment.

Provision for diminution in value of investments

Provision for the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date. Increases or decreases to the provision balance are recorded as finance expenses in the interim separate income statement.

3.11 Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

3.12 Foreign currency transactions

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual exchange rates at transaction dates which are determined as follows:

- Transactions resulting in receivables are recorded at the buying exchange rate of the commercial bank designated for collection;
- Transactions resulting in liabilities are recorded at the selling exchange rate of the commercial bank designated for payment; and
- Payments for assets or expenses without liabilities initially being recognised are recorded at the buying exchange rate of the commercial bank that processed these payments.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the balance sheet date which are determined as follows:

- Monetary assets are translated at buying exchange rate of the commercial bank where the Company conducts transactions regularly; and
- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conducts transactions regularly.

All foreign exchange differences incurred are taken to the interim separate income statement.

3.13 Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Company's own equity instruments.

3.14 Appropriation of net profit

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from its net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting:

Investment and development fund

This fund is set aside for use in the Company's expansion of its operation or of in-depth investments.

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the interim separate balance sheet.

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued) as at 31 December 2024 and for the twelve-month period then ended

3.15 *Revenue recognition*

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Rendering of services

Revenue is recognized when the services had been performed and completed.

Interest

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Rental income

Rental income arising from operating leases is accounted for on a straight line basis over the lease term.

Dividends

Dividend income is recognised when the Company's entitlement as an investor to receive the dividend is established.

3.16 *Taxation*

Current income tax

Current income tax assets and liabilities for the current and prior period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

Current income tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on the same taxable entity or when the Company intends either to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2024 and for the twelve-month period then ended

3.17 Related parties

Parties are considered to be related parties of the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their families.

4. CASH AND CASH EQUIVALENTS

| | <i>VND</i> | |
|------------------|-------------------------------|-------------------------------|
| | Ending balance | Beginning balance |
| Cash on hand | 744,557,417 | 1,470,163,361 |
| Cash in banks | 140,492,984,937 | 131,816,072,264 |
| Cash equivalents | - | 40,000,000,000 |
| TOTAL | <u>141,237,542,354</u> | <u>173,286,235,625</u> |

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2024 and for the twelve-month period then ended

5. SHORT-TERM INVESTMENTS

5.1 Held-for-trading securities

| | Ending balance | | | Beginning balance | | | VND |
|---|------------------------|------------------------|--------------------|------------------------|------------------------|------------------------|-----|
| | Cost | Fair value | Provision | Cost | Fair value | Provision | |
| Dong Nai Port Joint Stock Company ("PDN") | 155,905,414,323 | 361,880,400,000 | - | 146,278,219,460 | 222,928,520,000 | - | |
| Noi Bai Cargo Terminal Services Joint Stock Company ("NCT") | - | - | - | 17,412,493,687 | 17,762,598,000 | - | |
| Da Nang Port Joint Stock Company ("CDN") | 28,143,558,256 | 33,316,600,000 | - | 25,645,696,398 | 24,536,775,715 | (1,108,920,683) | |
| Vinafco Joint Stock Corporation ("VFC") | 28,669,675,002 | 60,203,500,000 | - | 19,239,954,702 | 36,949,380,000 | - | |
| Searefco Corporation ("SRF") | 9,903,111,621 | 9,921,388,000 | - | 3,964,752,644 | 3,558,215,388 | (406,537,256) | |
| Vinalink Logistics Corporation ("VNL") | 6,241,605,329 | 6,962,167,250 | - | 247,699,994 | 315,000,000 | - | |
| Hiep Phuoc Industrial Park Joint Stock Company ("HPI") | 43,064,500 | 36,400,000 | (6,664,500) | 43,064,500 | 32,400,000 | (10,664,500) | |
| TOTAL | 228,906,429,031 | 472,320,455,250 | (6,664,500) | 212,831,881,385 | 306,082,889,103 | (1,526,122,439) | |

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2024 and for the twelve-month period then ended

5.2 Held-to-maturity investment

| | VND | |
|--------------|-------------------------------|-------------------------------|
| | <i>Ending balance</i> | <i>Beginning balance</i> |
| Deposits (*) | 135,571,000,000 | 100,000,000,000 |
| TOTAL | <u>135,571,000,000</u> | <u>100,000,000,000</u> |

(*) The ending balance represented bank deposits in commercial banks maturing from three (3) months to twelve (12) months and earned interest at the applicable interest rate.

6. SHORT-TERM TRADE RECEIVABLES

| | VND | |
|--|-------------------------------|-------------------------------|
| | <i>Ending balance</i> | <i>Beginning balance</i> |
| - Shibusawa Logistics Vietnam Co., Ltd | 13,373,100,078 | 16,750,647,380 |
| - Long Phuoc Trading Service and Transport Co., Ltd | 2,653,466,667 | 2,653,466,667 |
| - Dai Dung Metallic Manufacture Construction and Trade Corporation | 731,839,870 | 2,308,151,781 |
| - Maersk Line A/S | - | 291,957,162 |
| - Other customers | 137,052,467,597 | 206,305,354,458 |
| TOTAL | <u>153,810,874,212</u> | <u>228,309,577,448</u> |

7. LOAN RECEIVABLES

| | <i>Ending balance</i> | <i>Interest rate</i> |
|--------------------------------------|------------------------------|----------------------|
| | <i>(VND)</i> | <i>(% p.a.)</i> |
| AP Supply Chain Joint Stock Company | 45,200,000,000 | 6,5%-7% |
| Vinatrans Danang Joint Stock Company | 29,000,000,000 | 7% |
| TOTAL | <u>74,200,000,000</u> | |

8. INVENTORIES

| | VND | |
|-----------------|-----------------------------|-----------------------------|
| | <i>Ending balance</i> | <i>Beginning balance</i> |
| Work in process | 7,332,214,312 | 6,180,937,955 |
| Fuels, supplies | 32,756,000 | 236,898,025 |
| TOTAL | <u>7,364,970,312</u> | <u>6,417,835,980</u> |

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2024 and for the twelve-month period then ended

9. TANGIBLE FIXED ASSETS

| | Buildings and structures | Machinery and equipment | Means of transportation | Office equipment | Others | Total | VND |
|----------------------------------|-----------------------------|----------------------------|----------------------------|---------------------|-----------------|-----------------|-----|
| Cost: | | | | | | | |
| Beginning balance | 206,122,921,405 | 2,114,139,641 | 296,666,492,637 | 3,527,248,448 | 43,910,265,834 | 552,341,067,965 | |
| Increase for the period | - | - | 10,208,864,067 | - | - | 10,208,864,067 | |
| Disposals for the period | - | - | (2,885,879,773) | - | (2,252,750,667) | (5,138,630,440) | |
| Ending balance | 206,122,921,405 | 2,114,139,641 | 303,989,476,931 | 3,527,248,448 | 41,657,515,167 | 557,411,301,592 | |
| Accumulated amortisation: | | | | | | | |
| Beginning balance | 127,139,624,324 | 1,738,429,130 | 40,852,156,045 | 1,450,246,541 | 33,735,581,032 | 204,916,037,072 | |
| Depreciation for the period | 8,471,110,887 | 309,639,089 | 30,090,670,320 | 307,601,760 | 2,022,816,735 | 41,201,838,791 | |
| Disposals for the period | - | - | (2,676,725,636) | - | (1,444,779,597) | (4,121,505,233) | |
| Ending balance | 135,610,735,211 | 2,048,068,219 | 68,266,100,729 | 1,757,848,301 | 34,313,618,170 | 241,996,370,630 | |
| Net carrying amount: | | | | | | | |
| Beginning balance | 78,983,297,081 | 375,710,511 | 255,814,336,592 | 2,077,001,907 | 10,174,684,802 | 347,425,030,893 | |
| Ending balance | 70,512,186,194 | 66,071,422 | 235,723,376,202 | 1,769,400,147 | 7,343,896,997 | 315,414,930,962 | |

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2024 and for the twelve-month period then ended

10. INTANGIBLE ASSETS

| | VND | | | |
|----------------------------------|------------------------|-------------------|----------------------|----------------------|
| | <i>Land use rights</i> | <i>Website</i> | <i>Software</i> | <i>Total</i> |
| Cost: | | | | |
| Beginning balance | 900,000,000 | 32,500,000 | 2,363,887,000 | 3,296,387,000 |
| Increase for the period | - | - | 2,048,152,000 | 2,048,152,000 |
| Ending balance | <u>900,000,000</u> | <u>32,500,000</u> | <u>4,412,039,000</u> | <u>5,344,539,000</u> |
| Accumulated amortisation: | | | | |
| Beginning balance | - | 32,500,000 | 1,836,480,735 | 1,868,980,735 |
| Amortisation for the period | - | - | 304,635,151 | 304,635,151 |
| Ending balance | <u>-</u> | <u>32,500,000</u> | <u>2,141,115,886</u> | <u>2,173,615,886</u> |
| Net carrying amount: | | | | |
| Beginning balance | <u>900,000,000</u> | <u>-</u> | <u>527,406,265</u> | <u>1,427,406,265</u> |
| Ending balance | <u>900,000,000</u> | <u>-</u> | <u>2,270,923,114</u> | <u>3,170,923,114</u> |

11. LONG-TERM INVESTMENTS

| | VND | |
|--|--------------------------|--------------------------|
| | <i>Ending balance</i> | <i>Beginning balance</i> |
| Investment in subsidiaries | 2,099,176,842,401 | 1,864,925,516,871 |
| Investment in a jointly controlled entity and associates | 511,828,171,103 | 521,061,244,413 |
| Investment in another entity | 51,160 | 51,160 |
| Provision for diminution in value of long-term investments | <u>(177,222,321,148)</u> | <u>(89,892,210,916)</u> |
| TOTAL | <u>2,433,782,743,516</u> | <u>2,296,094,601,528</u> |

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2024 and for the twelve-month period then ended

11.1 Investment in subsidiaries

| Business activities | Operation status | Ending balance | | | Beginning balance | | |
|---|------------------|-------------------------------------|-----------------|-------------------|-------------------------------------|-----------------|------------------|
| | | Direct interest and voting rights % | Cost VND | Provision VND | Direct interest and voting rights % | Cost VND | Provision VND |
| Transimex Hi-Tech Logistics Corporation ("SHTL") | Operating | 99,45% | 634,000,000,000 | (49,435,057) | 99,44% | 620,167,170,000 | - |
| Mipec Port Joint Stock Company ("MIPEC") | Operating | 29,49% | 499,481,172,083 | (110,168,462,302) | 29,49% | 499,481,172,083 | (72,757,032,711) |
| Vinafreight Joint Stock Company ("VNF") | Operating | 58,47% | 253,107,391,176 | - | 57,05% | 245,179,471,176 | - |
| Thang Long Logistics Services Corporation ("TLL") | Operating | 48,43% | 110,132,079,800 | - | 48,43% | 110,132,079,800 | - |
| Transimex Property Company Limited ("BDS") | Operating | 100% | 80,000,000,000 | - | 100% | 80,000,000,000 | - |
| Transimex Port Corporation ("TICD") | Operating | 99,99% | 79,998,000,000 | - | 99,99% | 79,998,000,000 | - |
| Transportation and Trading Services Joint Stock Company ("TJC") | Operating | 57,46% | 65,718,624,842 | - | 54,04% | 60,202,083,812 | - |
| Transimex Logistics Corporation ("TOT") | Operating | 82,29% | 71,717,017,000 | - | 75,48% | 41,475,000,000 | - |
| Long An Logistics Corporation ("LAL") | Operating | 99,98% | 58,990,000,000 | (57,528,879,720) | 99,97% | 34,650,000,000 | (11,481,258,936) |
| Vinh Loc Logistics Corporation ("VLL") | Operating | 44,50% | 32,040,000,000 | (342,203,777) | 44,50% | 32,040,000,000 | (724,839,799) |

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2024 and for the twelve-month period then ended

| Business activities | Operation status | Direct interest and voting rights | | Ending balance | | Beginning balance | |
|--|------------------|-----------------------------------|--------------------------|--------------------------|--------------------------|-------------------------|-----------|
| | | % | VND | Cost | Provision | Cost | Provision |
| Transimex Shipping Corporation ("TSP") | Operating | 99,93% | 27,981,340,000 | (5,180,338,380) | 27,981,340,000 | (1,359,112,482) | |
| Vinatrans Danang Joint Stock Company ("VMT") | Operating | 22,49% | 20,629,200,000 | - | 20,629,200,000 | - | |
| Transimex Distribution Center Company Limited ("DC") | Operating | 100% | 12,000,000,000 | - | 12,000,000,000 | - | |
| Hung Yen Logistics Services Corporation ("HYL") | Dissolved | 00,00% | - | - | 990,000,000 | - | |
| AP Supply Chain Joint Stock Company ("APS") | Operating | 99,98% | 153,382,017,500 | (93,387,635) | - | - | |
| TOTAL | | | 2,099,176,842,401 | (173,362,706,871) | 1,864,925,516,871 | (86,322,243,928) | |

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2024 and for the twelve-month period then ended

11.2 Investment in joint ventures and associates

| Business activities | Operation status | Direct interest and voting rights | | Ending balance | | Beginning balance | |
|---|------------------|-----------------------------------|------------------------|------------------------|---------------|------------------------|------------------------|
| | | % | VND | Cost VND | Provision VND | Cost VND | Provision VND |
| Cho Lon Investment and Import Export Corporation ("CLX") | Operating | 28,67% | 248,325,000,000 | - | - | 260,738,000,000 | - |
| The Van Cargoes and Foreign Trade Logistics Joint Stock Company ("VNT") | Operating | 21,85% | 153,969,985,343 | (1,752,916,329) | - | 153,921,597,003 | - |
| Special Aquatic Products Joint Stock Company ("SPV") | Operating | 21,71% | 51,008,185,760 | - | - | 47,876,647,410 | - |
| Hai An Container Transport Company Limited ("HACT") | Operating | 20% | 40,000,000,000 | - | - | 40,000,000,000 | - |
| Nippon Express (Vietnam) Co., Ltd ("Nippon") | Operating | 50% | 12,525,000,000 | - | - | 12,525,000,000 | - |
| Vinh Loc Industrial Parks Power Joint Stock Company | Operating | 20% | 6,000,000,000 | (2,106,697,948) | - | 6,000,000,000 | (3,569,966,988) |
| TOTAL | | | 511,828,171,103 | (3,859,614,277) | | 521,061,244,413 | (3,569,966,988) |

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2024 and for the twelve-month period then ended

12. SHORT-TERM TRADE PAYABLES

| | <i>VND</i> | |
|---|------------------------------|------------------------------|
| | <i>Ending balance</i> | <i>Beginning balance</i> |
| - Saigon Newport One Member Limited Liability Corporation | 7,507,903,996 | 11,563,497,961 |
| - Other parties | 45,088,380,735 | 41,307,226,730 |
| TOTAL | <u>52,596,284,731</u> | <u>52,870,724,691</u> |

13. LOANS AND BORROWINGS

| | <i>VND</i> | |
|---|---------------------------------|-------------------------------|
| | <i>Ending balance</i> | <i>Beginning balance</i> |
| Short-term | 544,045,234,251 | 366,819,393,826 |
| <i>Bank loans</i> | <i>220,185,007,411</i> | <i>110,323,594,320</i> |
| Cathay United Bank | 135,420,300,000 | - |
| Woori Bank Vietnam Limited | 84,764,707,411 | 56,415,994,374 |
| HSBC Bank Vietnam Limited | - | 36,813,599,946 |
| Standard Chartered Bank Vietnam Limited | - | 17,094,000,000 |
| <i>Loan from related parties</i> | <i>80,000,000,000</i> | <i>30,000,000,000</i> |
| Thang Long Logistics Services Corporation | 30,000,000,000 | 30,000,000,000 |
| Vinafreight Joint Stock Company | 50,000,000,000 | - |
| <i>Current portion of long-term loan</i> | <i>239,565,042,915</i> | <i>222,200,615,581</i> |
| Current portion of long-term bonds | 148,937,500,000 | 176,727,272,724 |
| Shinhan Bank Vietnam Limited | 20,857,142,915 | 20,857,142,857 |
| Ryobi Holdings Co., Ltd | 69,770,400,000 | 24,616,200,000 |
| <i>Other loans</i> | <i>4,295,183,925</i> | <i>4,295,183,925</i> |
| Long-term | 459,817,117,538 | 602,756,067,529 |
| Shinhan Bank Vietnam Limited | 93,857,142,801 | 114,714,285,714 |
| Ryobi Holdings Co., Ltd | - | 73,848,600,000 |
| Long-term bonds | 365,959,974,737 | 414,193,181,815 |
| TOTAL | <u>1,003,862,351,789</u> | <u>969,575,461,355</u> |

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2024 and for the twelve-month period then ended

14. OWNERS' EQUITY

14.1 Movements in owners' equity

| | Share capital | Share premium | Treasury shares | Investment and development fund | Undistributed earnings | VND Total |
|--------------------------|--------------------------|------------------------|----------------------|---------------------------------|------------------------|--------------------------|
| Previous year: | | | | | | |
| Beginning balance | 1,058,715,480,000 | 715,422,153,653 | (107,189,900) | 147,882,392,619 | 386,089,681,391 | 2,308,002,517,763 |
| Dividends | 365,206,830,000 | - | - | - | (365,206,830,000) | - |
| Increase in capital | 158,782,970,000 | (158,782,970,000) | - | - | - | - |
| Net profit in the period | - | - | - | - | 170,663,804,463 | 170,663,804,463 |
| Ending balance | 1,582,705,280,000 | 556,639,183,653 | (107,189,900) | 147,882,392,619 | 191,546,655,854 | 2,478,666,322,226 |
| Current year: | | | | | | |
| Beginning balance | 1,582,705,280,000 | 556,639,183,653 | (107,189,900) | 147,882,392,619 | 191,546,655,854 | 2,478,666,322,226 |
| Dividends | 110,774,260,000 | - | - | - | (189,903,714,500) | (79,129,454,500) |
| Net profit in the period | - | - | - | - | 213,193,844,484 | 213,193,844,484 |
| Ending balance | 1,693,479,540,000 | 556,639,183,653 | (107,189,900) | 147,882,392,619 | 214,836,785,838 | 2,612,730,712,210 |

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2024 and for the twelve-month period then ended

14.2 Capital transactions with owners

| | VND | |
|----------------------------------|--------------------------|--------------------------|
| | Current period | Previous period |
| <i>Contributed share capital</i> | | |
| Beginning balance | 1,582,705,280,000 | 1,582,705,280,000 |
| Increase during the period | 110,774,260,000 | - |
| Ending balance | 1,693,479,540,000 | 1,582,705,280,000 |

14.3 Ordinary shares

| | Number of shares | |
|--------------------------------|--------------------|--------------------|
| | Ending balance | Beginning balance |
| Shares authorised to be issued | 169,347,954 | 158,270,528 |
| Shares issued and fully paid | 169,347,954 | 158,270,528 |
| <i>Ordinary shares</i> | <i>169,347,954</i> | <i>158,270,528</i> |
| Treasury shares | (11,619) | (11,619) |
| <i>Ordinary shares</i> | <i>(11,619)</i> | <i>(11,619)</i> |
| Shares in circulation | 169,336,335 | 158,258,909 |
| <i>Ordinary shares</i> | <i>169,336,335</i> | <i>158,258,909</i> |

The Company's shares are issued with par value of VND 10,000 per share. The holders of the ordinary shares are entitled to receive dividends as and when declared by the Company. Each ordinary share carries one vote per share without restriction.

15. REVENUE

15.1 Revenue from rendering of services

| | VND | |
|---|------------------------|------------------------|
| | Current period | Previous period |
| Revenue from freight forwarding service | 523,584,879,336 | 357,970,290,708 |
| Revenue from warehouse and barge services | 57,707,362,575 | 94,951,914,670 |
| Revenue from rental income | 116,716,655,391 | 84,207,446,291 |
| Others | 5,785,590,353 | 98,498,411,122 |
| TOTAL | 703,794,487,655 | 635,628,062,791 |

15.2 Finance income

| | VND | |
|--|------------------------|------------------------|
| | Current period | Previous period |
| Dividends and profit distribution received | 341,711,940,396 | 286,443,586,007 |
| Interest income | 9,649,323,990 | 23,191,366,559 |
| Gains from disposal of investments and held-for-trading securities | 9,356,049,924 | 5,851,131,730 |
| Foreign exchange gains | 6,807,891,793 | 4,892,334,413 |
| Others | - | 81,801,683 |
| TOTAL | 367,525,206,103 | 320,460,220,392 |

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2024 and for the twelve-month period then ended

16. COST OF SERVICES RENDERED

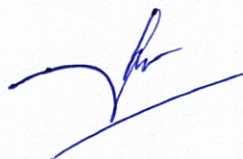
| | VND | |
|---|------------------------|------------------------|
| | <i>Current period</i> | <i>Previous period</i> |
| Cost of forwarding services | 486,923,421,049 | 351,694,515,790 |
| Cost of logistics and barge services | 77,462,115,194 | 93,941,196,028 |
| Cost of investment real estate business | 63,310,154,127 | 61,189,292,405 |
| Others | 4,995,235,049 | 77,158,827,567 |
| TOTAL | 632,690,925,419 | 583,983,831,790 |

17. FINANCE EXPENSES

| | VND | |
|---|------------------------|------------------------|
| | <i>Current period</i> | <i>Previous period</i> |
| Interest expense | 78,541,614,652 | 71,889,665,095 |
| Provision for impairment of investments | 85,799,651,793 | 49,364,458,159 |
| Foreign exchange loss | 5,033,912,029 | 5,964,322,672 |
| Bond issuance cost | 4,177,020,198 | 2,920,454,545 |
| Loss from dissolution of the subsidiary | 18,391,920 | 19,140,608 |
| TOTAL | 173,570,590,592 | 130,158,041,079 |

18. GENERAL AND ADMINISTRATIVE EXPENSES

| | VND | |
|--------------------------------|-----------------------|------------------------|
| | <i>Current period</i> | <i>Previous period</i> |
| Labour cost | 26,295,130,155 | 39,384,092,882 |
| Depreciation and amortisation | 1,608,697,364 | 1,091,355,482 |
| Expenses for external services | 26,600,172,386 | 36,272,004,136 |
| Others | 4,756,972,921 | 7,230,417,462 |
| TOTAL | 59,260,972,826 | 83,977,869,962 |



Nguyễn Trần Linh Lan
Preparer





Phạm Xuân Quang
Chief Accountant

Lê Duy Hiệp
General Director

Ho Chi Minh City, Vietnam

30 January 2025