

**TRANSIMEX CORPORATION**  
**(Security Symbol: TMS)**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No: ..49...../ TMS

Hochiminh City, 30th January 2025

About: Explanation of restatement of prior year's consolidated financial statements in the fourth quarter of 2024

To:

- The Statement Securities Commission
- Hochiminh Stock Exchange

- According to Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on information disclosure on the stock market;
- According to VAS Standard 11- Business Combination (Issued in pursuance of the Minister of Finance Decision No. 100/2005/QD-BTC dated 28 December 2005);

Transimex Corporation have explained restatement of prior year's consolidated financial statements in the fourth quarter of 2024:

In the consolidated financial statements for the year ended 31 December 2023, the Group applied provisional accounting for the business combination with Mipec Port Joint Stock Company ("MIPEC") and Transportation and Trading Services Joint Stock Company ("TJC"). In 2024, the Group finalized such provisional accounting applied for these transactions. Thereby, restatement of certain corresponding figures is presented as follows:

Unit: VND

Items	31 December 2023 (As previously stated)	Restatement	31 December 2023 (As restated)
<b><u>CONSOLIDATED BALANCE SHEET</u></b>			
<b>Tangible fixed assets</b>	<b>2,842,649,350,333</b>	<b>662,266,384,618</b>	<b>3,504,915,734,951</b>
- Cost	3,813,275,036,491	662,266,384,618	4,475,541,421,109
- Accumulated depreciation Intangible fixed assets	(970,625,686,158)	-	(970,625,686,158)
<b>Intangible fixed assets</b>	<b>27,408,179,940</b>	<b>54,135,770,567</b>	<b>81,543,950,507</b>
- Cost	38,246,202,603	54,135,770,567	92,381,973,170
- Accumulated depreciation Intangible fixed assets	(10,838,022,663)	-	(10,838,022,663)
<b>Goodwill</b>	<b>419,936,375,724</b>	<b>(234,227,466,111)</b>	<b>185,708,909,613</b>
<b>Deferred tax liabilities</b>	<b>-</b>	<b>143,280,431,037</b>	<b>143,280,431,037</b>
<b>Undistributed earnings</b>	<b>1,534,203,017,252</b>	<b>23,083,361,325</b>	<b>1,557,286,378,577</b>
<b>Non-controlling interest</b>	<b>883,379,025,101</b>	<b>315,810,896,712</b>	<b>1,199,189,921,813</b>
<b><u>CONSOLIDATED INCOME STATEMENT</u></b>			
<b>Other income</b>	<b>10,718,740,227</b>	<b>23,083,361,325</b>	<b>33,802,101,552</b>
<b>Total accounting profit before tax</b>	<b>214,325,809,189</b>	<b>23,083,361,325</b>	<b>237,409,170,514</b>

This retroactive adjustment is in accordance with the provisions of VAS Standard No. 11 – Business Combinations: “Adjustments to the original accounting are determined temporarily for the business combination transaction after the completion of the transaction. Such completed accounting will only be recorded for the purpose of correcting errors in accordance with VAS

Standard No. 29 “Changes in accounting policies, accounting estimates and errors”.

VAS Standard No. 29 “Changes in accounting policies, accounting estimates and errors” requires enterprises to correct errors retrospectively, and present financial statements as if the errors were made. errors have not yet occurred by restating comparative information for periods before the error occurred.

Sincerely.

**Recipient:**

- Ditto;
- Save.

**GENERAL DIRECTOR**



**Le Duy Hiep**