

**CÔNG TY CỔ PHẦN DỊCH VỤ
HÀNG HÓA SÀI GÒN
SAIGON CARGO SERVICE
CORPORATION**

No.: SCSC25/HSX/CBTT/331

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
SOCIALIST REPUBLIC OF VIETNAM
Independence – Liberty - Happiness**

TP.HCM, ngày 13 tháng 8 năm 2025
Ho Chi Minh City, August 13th, 2025

CÔNG BỐ THÔNG TIN INFORMATION DISCLOSURE

**Kính gửi: Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh
To: Ho Chi Minh Stock Exchange**

1. Tên tổ chức/ *Name of organization*: CÔNG TY CỔ PHẦN DỊCH VỤ HÀNG HÓA SÀI GÒN/ *SAIGON CARGO SERVICE CORPORATION*

- Mã chứng khoán/ Mã thành viên/ *Stock code/ Broker code*: SCS
- Địa chỉ: 30 Phan Thúc Duyện, phường Tân Sơn Nhất, TP. Hồ Chí Minh
Address: 30 Phan Thuc Duyen Street, Tan Son Nhat Ward, Ho Chi Minh City
- Điện thoại liên hệ/ *Tel.*: 028 3997 6930
- E-mail: info@scsc.vn

2. Nội dung thông tin công bố/ *Contents of disclosure*:

- Báo cáo tài chính soát xét 6 tháng đầu năm 2025 của Công ty Cổ phần Dịch vụ Hàng hóa Sài Gòn.
- *Interim Financial Statements for the first 6 months of 2025 of Saigon Cargo Service Corporation.*

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 13/08/2025 tại đường dẫn <https://www.scsc.vn> / *This information was published on the company's website on August 13th 2025, as in the link <https://www.scsc.vn>*

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/ *We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

Tài liệu đính kèm/ Attached documents:
- Báo cáo tài chính giữa niên độ 2025

**Đại diện tổ chức
Organization representative**



Nguyễn Quốc Khánh

TỔNG GIÁM ĐỐC

INTERIM FINANCIAL STATEMENTS

**FOR THE FIRST 6 MONTHS
OF THE FISCAL YEAR ENDING 31 DECEMBER 2025**

**SAIGON CARGO SERVICE
CORPORATION**

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Saigon Cargo Service Corporation (hereinafter referred to as “the Corporation”) presents this statement together with the Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025.

Business highlights

Saigon Cargo Service Corporation has been operating under:

- The Business Registration Certificate No. 0305654014 (former No. 4103009937), initially registered on 08 April 2008 and 19th amended on 10 May 2024, granted by Ho Chi Minh City Department of Planning and Investment;
- The Investment Registration Certificate (project code) No. 41121000112, initially certified on 20 April 2009, granted by the People’s Committee of Ho Chi Minh City.

During its operation course, the Corporation has been additionally granted from the 1st to the 19th amended Business Registration Certificates by Ho Chi Minh City Department of Planning and Investment, regarding the increase in charter capital and the change in head office’s address.

Head office

- Address : No. 30 Phan Thuc Duyen Street, Tan Son Nhat Ward, Ho Chi Minh City
- Tel. : +84 (028) 3997 6930
- Fax : +84 (028) 3997 6840

Principal business activities of the Corporation are:

- Providing storage services;
- Providing aviation ground services;
- Providing forwarding, loading and unloading services;
- Acting as a customs clearance agent;
- Constructing wharves, civil-industrial construction works;
- Providing cargo transportation by automobiles;
- Vocational training;
- Leasing, operating and managing non-residential properties such as offices, warehouses, wharves, yards and spaces in buildings.

Board of Management and Executive Board

The Board of Management and the Executive Board of the Corporation during the period and as of the date of this statement include:

The Board of Management

Full name	Position	Appointing/re-appointing date
Ms. Bui Thi Thu Huong	Chairwoman	Re-appointed on 26 June 2023
Mr. Nguyen Quoc Khanh	Member	Re-appointed on 26 June 2023
Mr. Nguyen Ngoc Quy	Member	Appointed on 26 June 2023
Mr. Mai Xuan Canh	Member	Re-appointed on 26 June 2023
Mr. Doan Ngoc Cuong	Member	Re-appointed on 26 June 2023
Mr. Chu Trung Kien	Independent Member	Appointed on 26 June 2023
Ms. Ta Thu Ha	Independent Member	Re-appointed on 26 June 2023

The Supervisory Board

Full name	Position	Re-appointing date
Ms. Vu Thi Hoang Bac	Head of the Board	Re-appointed on 26 June 2023
Mr. Khoa Nang Luu	Member	Re-appointed on 26 June 2023
Mr. Truong Minh Sang	Member	Re-appointed on 26 June 2023



SAIGON CARGO SERVICE CORPORATION
STATEMENT OF THE BOARD OF MANAGEMENT (cont.)

The Board of Directors

Full name	Position	Re-appointing date
Mr. Nguyen Quoc Khanh	General Director	Re-appointed on 26 June 2023
Mr. To Hien Phuong	Deputy General Director	Re-appointed on 26 June 2023
Mr. Nguyen Thai Son	Deputy General Director	Re-appointed on 26 June 2023

Legal Representative

The Corporation's legal representative during the period and as of the date of this statement is Mr. Nguyen Quoc Khanh - General Director (re-appointed on 26 June 2023).

Auditors

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the review on the Corporation's Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025.

Responsibilities of the Board of Directors

The Board of Directors of the Corporation is responsible for the preparation of the Interim Financial Statements to give a true and fair view of the financial position, the financial performance and the cash flows of the Corporation during the period. In order to prepare these Interim Financial Statements, the Board of Directors must:

- select appropriate accounting policies and apply them consistently;
- make judgments and estimates reasonably and prudently;
- state clearly whether the accounting standards applied to the Corporation are followed or not, and all the material differences from these standards are disclosed and explained in the Interim Financial Statements;
- prepare the Interim Financial Statements of the Corporation on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;
- design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Interim Financial Statements.

The Board of Directors hereby ensures that all the proper accounting books of the Corporation have been fully recorded and can fairly reflect the financial position of the Corporation at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Directors is also responsible for managing the Corporation's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Directors hereby commits to the compliance with the aforementioned requirements in preparation of the Interim Financial Statements.

Approval of the Financial Statements

The Board of Management hereby approves the accompanying Interim Financial Statements, which give a true and fair view of the financial position as of 30 June 2025 of the Corporation, its financial performance and its cash flows for the first 6 months of the fiscal year ending 31 December 2025, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements.

For and on behalf of the Board of Management,



Bui Thi Thu Huong
Chairwoman

Date: 11 August 2025

A&C AUDITING AND CONSULTING CO., LTD.

Head Office : 02 Truong Son St., Ward 2, Tan Binh Dist., Ho Chi Minh City, Vietnam
Branch in Ha Noi : 40 Giang Vo St., Dong Da Dist., Ha Noi City, Vietnam
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No. 1.1307/25/TC-AC

REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION

**To: THE SHAREHOLDERS, THE BOARD OF MANAGEMENT AND THE BOARD OF DIRECTORS
SAIGON CARGO SERVICE CORPORATION**

We have reviewed the accompanying Interim Financial Statements of Saigon Cargo Service Corporation (hereinafter referred to as "the Corporation"), which were prepared on 11 August 2025 (from page 5 to page 30), including the Interim Balance Sheet as of 30 June 2025, the Interim Income Statement, the Interim Cash Flow Statement for the first 6 months of the fiscal year ending 31 December 2025 and the Notes to the Interim Financial Statements.

Responsibility of the Board of Directors

The Corporation's Board of Directors is responsible for the preparation, true and fair presentation of the Interim Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements; and responsible for the internal control as the Corporation's Board of Directors determines necessary to enable the preparation and presentation of the Interim Financial Statements to be free from material misstatement due to fraud or error.

Responsibility of Auditors

Our responsibility is to express conclusion on the Interim Financial Statements based on our review. We have conducted the review in accordance with the Vietnamese Standard on Review Engagements No. 2410 – Review on interim financial information performed by independent auditor of the entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion of Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements have not given a true and fair view, in all material respects, of the financial position as of 30 June 2025 of Saigon Cargo Service Corporation, its financial performance and its cash flows for the first 6 months of the fiscal year ending 31 December 2025, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements.

For and on behalf of

A&C Auditing and Consulting Co., Ltd.



Nguyen Chi Dung
Partner

Audit Practice Registration Certificate No. 0100-2023-008-1
Authorized Signatory

Ho Chi Minh City, 11 August 2025

SAIGON CARGO SERVICE CORPORATION

Address: No. 30 Phan Thuc Duyen Street, Tan Son Nhat Ward, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

INTERIM BALANCE SHEET

(Full form)

As of 30 June 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		1.504.454.605.823	1.388.384.079.763
I. Cash and cash equivalents	110	V.1	201.556.726.660	317.288.629.554
1. Cash	111		166.556.726.660	125.288.629.554
2. Cash equivalents	112		35.000.000.000	192.000.000.000
II. Short-term financial investments	120		1.176.000.000.000	954.000.000.000
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2	1.176.000.000.000	954.000.000.000
III. Short-term receivables	130		121.737.747.628	111.448.088.987
1. Short-term trade receivables	131	V.3	103.849.072.280	89.430.541.706
2. Short-term prepayments to suppliers	132	V.4	1.136.222.604	2.809.526.806
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.5a	21.068.245.343	23.523.813.074
7. Allowance for short-term doubtful debts	137	V.6	(4.315.792.599)	(4.315.792.599)
8. Deficit assets for treatment	139		-	-
IV. Inventories	140		-	-
1. Inventories	141		-	-
2. Allowance for devaluation of inventories	149		-	-
V. Other current assets	150		5.160.131.535	5.647.361.222
1. Short-term prepaid expenses	151	V.7a	5.160.131.535	5.647.361.222
2. Deductible VAT	152		-	-
3. Taxes and other receivables from the State	153		-	-
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

SAIGON CARGO SERVICE CORPORATION

Address: No. 30 Phan Thuc Duyen Street, Tan Son Nhat Ward, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B- NON-CURRENT ASSETS	200		490.133.852.191	509.141.031.419
I. Long-term receivables	210		23.000.000	23.000.000
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	V.5b	23.000.000	23.000.000
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		359.205.471.655	374.451.539.371
1. Tangible fixed assets	221	V.8	359.108.290.856	374.306.545.775
- Historical cost	222		938.870.246.112	934.460.202.112
- Accumulated depreciation	223		(579.761.955.256)	(560.153.656.337)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.9	97.180.799	144.993.596
- Initial cost	228		22.137.685.194	22.137.685.194
- Accumulated amortization	229		(22.040.504.395)	(21.992.691.598)
III. Investment property	230	V.10	67.803.142.129	71.367.706.997
- Historical costs	231		162.762.009.132	162.762.009.132
- Accumulated depreciation	232		(94.958.867.003)	(91.394.302.135)
IV. Long-term assets in process	240		56.350.000	56.350.000
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.11	56.350.000	56.350.000
V. Long-term financial investments	250		-	-
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253		-	-
4. Provisions for devaluation of long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		63.045.888.407	63.242.435.051
1. Long-term prepaid expenses	261	V.7b	61.239.980.130	61.436.526.774
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts	263		1.805.908.277	1.805.908.277
4. Other non-current assets	268		-	-
TOTAL ASSETS	270		1.994.588.458.014	1.897.525.111.182

SAIGON CARGO SERVICE CORPORATION

Address: No. 30 Phan Thuc Duyen Street, Tan Son Nhat Ward, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		568.863.740.931	491.716.200.142
I. Current liabilities	310		564.889.285.086	487.306.696.369
1. Short-term trade payables	311	V.12	7.536.565.663	5.833.165.098
2. Short-term advances from customers	312	V.13	2.132.471.368	2.162.131.845
3. Taxes and other obligations to the State Budget	313	V.14	56.033.994.899	30.109.194.892
4. Payables to employees	314	V.15	9.906.309.916	27.795.918.968
5. Short-term accrued expenses	315	V.16	3.305.925.322	2.782.752.351
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318	V.17	3.464.132.894	864.563.222
9. Other short-term payables	319	V.18a, c	356.070.303.462	325.370.781.620
10. Short-term borrowings and financial leases	320		-	-
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.19	126.439.581.562	92.388.188.373
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		3.974.455.845	4.409.503.773
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	V.18b, c	3.974.455.845	4.409.503.773
8. Long-term borrowings and financial leases	338		-	-
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		-	-

SAIGON CARGO SERVICE CORPORATION

Address: No. 30 Phan Thuc Duyen Street, Tan Son Nhat Ward, Ho Chi Minh City


INTERIM FINANCIAL STATEMENTS


For the first 6 months of the fiscal year ending 31 December 2025

Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		1.425.724.717.083	1.405.808.911.040
I. Owner's equity	410		1.425.724.717.083	1.405.808.911.040
1. Owner's capital	411	V.20	1.020.769.820.000	1.020.769.820.000
- Ordinary shares carrying voting rights	411a		948.869.820.000	948.869.820.000
- Preferred shares	411b		71.900.000.000	71.900.000.000
2. Share premiums	412	V.20	14.652.180.000	14.652.180.000
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		-	-
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421	V.20	390.302.717.083	370.386.911.040
- Retained earnings accumulated to the end of the previous period	421a		51.084.571.851	370.386.911.040
- Retained earnings of the current period	421b		339.218.145.232	-
12. Construction investment fund	422		-	-
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		1.994.588.458.014	1.897.525.111.182

Ho Chi Minh City, 11 August 2025


 Nguyen Thi Thanh Ha
 Preparer


 Ngo Thi Anh Thu
 Chief Accountant


 Nguyen Quoc Khanh
 General Director



SAIGON CARGO SERVICE CORPORATION

Address: No. 30 Phan Thuc Duyen Street, Tan Son Nhat Ward, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

INTERIM INCOME STATEMENT

(Full form)

For the first 6 months of the fiscal year ending 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	558.081.236.101	476.910.876.516
2. Revenue deductions	02		-	-
3. Net revenue	10		558.081.236.101	476.910.876.516
4. Cost of sales	11	VI.2	108.645.450.160	95.853.403.958
5. Gross profit	20		449.435.785.941	381.057.472.558
6. Financial income	21	VI.3	31.718.432.112	29.086.460.479
7. Financial expenses	22		22.505	75.312.453
In which: Interest expenses	23		-	-
8. Selling expenses	25		-	-
9. General and administration expenses	26	VI.4	29.978.479.641	27.296.896.922
10. Net operating profit	30		451.175.715.907	382.771.723.662
11. Other income	31	VI.5	339.774.085	281.255.409
12. Other expenses	32	VI.6	1.757.528.422	1.580.406.226
13. Other profit/(loss)	40		(1.417.754.337)	(1.299.150.817)
14. Total accounting profit before tax	50		449.757.961.570	381.472.572.845
15. Current income tax	51	V.14	90.769.736.338	44.651.737.725
16. Deferred income tax	52		-	-
17. Profit after tax	60		358.988.225.232	336.820.835.120
18. Basic earnings per share	70	VI.8a, b	3.386	3.181
19. Diluted earnings per share	71	VI.8a, b	3.386	3.181

Nguyen Thi Thanh Ha
Preparer

Ngo Thi Anh Thu
Chief Accountant

Ho Chi Minh City, 11 August 2025



Nguyen Quoc Khanh
General Director

SAIGON CARGO SERVICE CORPORATION

Address: No. 30 Phan Thuc Duyen Street, Tan Son Nhat Ward, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

INTERIM CASH FLOW STATEMENT

(Full form)

(Indirect method)

For the first 6 months of the fiscal year ending 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
1. Profit before tax	01		449.757.961.570	381.472.572.845
2. Adjustments				
- Depreciation/(Amortization) of fixed assets and investment properties	02	V.8, 9, 10	23.220.676.584	21.760.078.344
- Provisions and allowances	03		-	-
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04	VI.3	(2.416.207.367)	(1.732.956.411)
- Gain/(loss) from investing activities	05	VI.3	(29.302.224.745)	(27.353.504.068)
- Interest expenses	06		-	-
- Others	07		-	-
3. Operating profit before changes of working capital	08		441.260.206.042	374.146.190.710
- Increase/(decrease) of receivables	09		(12.794.131.244)	(30.169.104.858)
- Increase/(decrease) of inventories	10		-	-
- Increase/(decrease) of payables	11		(5.128.160.072)	1.192.238.038
- Increase/(decrease) of prepaid expenses	12		683.776.331	(2.304.588.072)
- Increase/(decrease) of trading securities	13		-	-
- Interest paid	14		-	-
- Corporate income tax paid	15	V.14	(65.540.063.744)	(43.689.274.693)
- Other cash inflows	16		-	-
- Other cash outflows	17	V.19	(590.000.000)	(23.766.202.956)
Net cash flows from operating activities	20		357.891.627.313	275.409.258.169
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21	V.4, 8, 12	(3.705.811.322)	(12.121.322.824)
2. Proceeds from disposals of fixed assets and other non-current assets	22		-	-
3. Cash outflow for lending, buying debt instruments of other entities	23		(1.176.000.000.000)	(797.000.000.000)
4. Cash recovered from lending, selling debt instruments of other entities	24		954.000.000.000	899.000.000.000
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	V.5a, VI.3	31.463.165.573	50.932.032.828
Net cash flows from investing activities	30		(194.242.645.749)	140.810.710.004

SAIGON CARGO SERVICE CORPORATION

Address: No. 30 Phan Thuc Duyen Street, Tan Son Nhat Ward, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Interim Cash Flow Statement (cont.)

ITEMS	Code	Note	Accumulated from the beginning of the	
			Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31	V.20	-	11.730.180.000
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayment for borrowing principal	34		-	-
5. Payments for financial lease principal	35		-	-
6. Dividends and profit paid to the owners	36	V.18a, 20	(281.384.278.600)	(491.579.208.595)
Net cash flows from financing activities	40		(281.384.278.600)	(479.849.028.595)
Net cash flows during the period	50		(117.735.297.036)	(63.629.060.422)
Beginning cash and cash equivalents	60	V.1	317.288.629.554	163.005.751.357
Effects of fluctuations in foreign exchange rates	61		2.003.394.142	1.046.828.115
Ending cash and cash equivalents	70	V.1	201.556.726.660	100.423.519.050

Ho Chi Minh City, 11 August 2025



Nguyen Thi Thanh Ha
Preparer



Ngo Thi Anh Thu
Chief Accountant



Nguyen Quoc Khanh
General Director

SAIGON CARGO SERVICE CORPORATION

Address: No. 30 Phan Thuc Duyen Street, Tan Son Nhat Ward, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

I. GENERAL INFORMATION

1. Ownership form

Saigon Cargo Service Corporation (hereinafter referred to as “the Corporation”) is a joint stock company.

2. Operating field

The Corporation’s operating field is servicing.

3. Principal business activities

Principal business activities of the Corporation are:

- Providing forwarding, loading and unloading services;
- Providing storage services;
- Providing aviation ground services.

4. Normal operating cycle

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

5. Statement of information comparability on the Financial Statements

The corresponding figures of the previous period can be comparable with figures of the current period.

6. Headcount

As of the balance sheet date, the Corporation’s headcount is 662 (headcount at the beginning of the year: 613).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

The fiscal year of the Corporation is from 01 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) since the Corporation’s transactions are primarily made in VND.

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

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

2. Statement of the compliance with the Accounting Standards and System

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

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INTERIM FINANCIAL STATEMENTS

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Notes to the Interim Financial Statements (cont.)

IV. ACCOUNTING POLICIES

1. Accounting convention

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

2. Foreign currency transactions

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

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

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

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

The exchange rates used to re-evaluate the ending balances of monetary items in foreign currencies are determined according to the following principles:

- For foreign currency deposits: the buying rate of the bank where the Corporation opens its foreign currency account.
- For monetary items in foreign currencies classified as other assets: the buying rate of Asia Commercial Joint Stock Bank (ACB) – Ho Chi Minh City Branch, where the Corporation frequently conducts transactions.
- For monetary items in foreign currencies classified as liabilities: the selling rate of Asia Commercial Joint Stock Bank (ACB) – Ho Chi Minh City Branch, where the Corporation frequently conducts transactions.

3. Cash and cash equivalents

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

4. Held-to-maturity investments

Investments are classified as held-to-maturity investments that the Corporation intends and is able to hold to maturity. Held-to-maturity investments of the Corporation include held-to-maturity term deposits for the purpose of receiving periodical interest.

Held-to-maturity investments are initially recognized at cost. After initial recognition, these investments are recorded at recoverable value. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the basis of the interest income to be received. Interest incurred prior to the Corporation's acquisition of held-to-maturity investments is deducted into the costs as at the acquisition time.

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INTERIM FINANCIAL STATEMENTS

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Notes to the Interim Financial Statements (cont.)

When there is reliable evidence proving that a part or the whole investment cannot be recovered and the loss is reliably determined, the loss is recognized as financial expenses during the period while the investment value is derecognized.

5. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

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

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

Allowance is made for each doubtful debt on the basis of the age of debts after offsetting against liabilities (if any) or estimated loss as follows:

- As for overdue debts:
 - 30% of the value of debts overdue between more than 6 months and less than 1 year.
 - 50% of the value of debts overdue between 1 year and less than 2 years.
 - 70% of the value of debts overdue between 2 years and less than 3 years.
 - 100% of the value of debts overdue from 3 years or more.
- As for doubtful debts: Allowance is made on the basis of the estimated loss.

Increases/(decreases) in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into general and administration expenses.

6. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. Prepaid expenses of the Corporation mainly include expenses of tools and equipment, value of right to use land and differences of the selling price lower than the net book values of fixed assets, which are sold then leased back in form of financial leases. These prepaid expenses are allocated over the prepayment period or period in which corresponding benefits are realized.

Expenses of tools and equipment

Expenses of tools and equipment being put into use are allocated into costs in accordance with the straight-line method for the maximum period of 3 years.

Expenses of asset repairs

Expenses of asset repairs are allocated into costs in accordance with the straight-line method for the maximum period of 1 year.

Value of right to use land

Value of right to use land of 14,3 ha reflects the amount of capital contribution that the Corporation agreed to receive from 41 Aircraft Repairing One Member Limited Liability Company (formerly known as A41 Aircraft Repairing Company) for an amount of VND 71.900.000.000. This value of land use right is allocated into costs in accordance with the straight-line method over the use term (i.e. 49 years), starting from the date of the Investment Certificate (see Note No. V.7b).

Starting from 01 January 2017, the Corporation changed the accounting policies applied to the allocation of the value of right to use land, i.e. from allocation in accordance with straight-line method into non-allocation of this value, according to the Agreement dated 18 October 2017 with the Tax Department of Ho Chi Minh City.

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INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Interim Financial Statements (cont.)

Differences of the selling price lower than the net carrying values of fixed assets, which are sold then leased back in form of financial leases

Differences of the selling price lower than the net book values of fixed assets, which are sold then leased back in form of financial leases are allocated into costs over the leaseback term.

7. **Tangible fixed assets**

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

When a tangible fixed asset is sold or disposed, their original cost and accumulated depreciation are written off. Any gain or loss arising from such disposal (i.e. the difference between the net proceeds from the sale of the asset and its carrying value) is included in the income or the expenses during the period.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation rates are applied in accordance with the regulations stipulated in the Circular 45/2013/TT-BTC dated 25 April 2013, issued by the Ministry of Finance. The depreciation period applied is as follows:

<u>Fixed assets</u>	<u>Depreciation period</u> <u>(years)</u>
Buildings and structures	5 – 45
Machinery and equipment	3 – 15
Vehicles	7 – 15
Office equipment	3 – 10
Other tangible fixed assets	4 – 05

8. **Intangible fixed assets**

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

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

The Corporation's intangible fixed asset only includes computer software. Expenses attributable to computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Corporation until the date the software is put into use. The computer software is amortized in accordance with the straight-line method from 3 years to 8 years.

When an intangible fixed asset is sold or disposed, gain or loss arising from such disposal (i.e. the difference between the net proceeds from the sale of the asset and its carrying value) is included in the income or the expenses during the period.

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INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Interim Financial Statements (cont.)

9. Investment properties

Investment property which is part of a building and infrastructure held by the Corporation to earn rentals. Investment properties for lease are measured at their historical costs less accumulated depreciation. Historical cost includes all the expenses paid by the Corporation or the fair value of other considerations given to acquire the assets up to the date of its acquisition or construction.

Expenses related to investment property arising subsequent to initial recognition should be added to the expenses of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Corporation.

When the investment property is sold or disposed, its historical cost and accumulated depreciation are written off. Any gain or loss arising from the disposal of the property (the difference between the net proceeds from the sale and the property's remaining book value) is recognized as income or expense in the period.

Investment property for lease is depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation period of the investment property is as follows:

<u>Fixed assets</u>	<u>Depreciation period</u> (years)
Buildings	10 – 45
Infrastructure	10 – 20

10. Construction-in-progress

Construction-in-progress reflects the expenses (including relevant loan interest expenses following the accounting policies of the Corporation) directly attributable to assets under construction, machinery and equipment under installation for purposes of production, leasing and management as well as the repair of fixed assets in progress. These assets are recorded at historical costs and not depreciated.

11. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

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

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

The payables and accrued expenses are classified as short-term and long-term items in the Interim Balance Sheet on the basis of their remaining term as of the balance sheet date.

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Notes to the Interim Financial Statements (cont.)

12. Owner's equity

Owner's capital

The contributed capital is recorded according to the actual amounts contributed by shareholders.

Share premiums

Share premiums are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

13. Profit distribution

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

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders or when the Board of Management decides to temporarily share dividends and informs the shareholders.

14. Recognition of revenue and income

Revenue from sales of merchandise

Revenue from sales of merchandise shall be recognized when all of the following conditions are satisfied:

- The Corporation transfers most of risks and benefits incident to the ownership of merchandise to customers.
- The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise sold.
- The amount of revenue can be measured reliably. When the contracts stipulate that buyers have the right to return merchandise purchased under specific conditions, the revenue is recorded only when those specific conditions are no longer exist and buyers retains no right to return merchandise (except for the case that such returns are in exchange for other goods or services).
- The Corporation received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

Revenue from provisions of services

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

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

In the case that the services are provided in several accounting periods, the determination of revenue is done on the basis of the volume of works done as of the balance sheet date.

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For the first 6 months of the fiscal year ending 31 December 2025

Notes to the Interim Financial Statements (cont.)

Revenue from operating lease

Revenue from operating lease is recognized in accordance with the straight-line method during the lease term. Rentals received in advance for several periods are allocated to revenue in consistence with the lease term.

Interest

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

15. Expenses

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

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

16. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the assessable income. The assessable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of assessable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough assessable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough assessable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Corporation shall offset deferred tax assets and deferred tax liabilities if:

- The Corporation has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
 - Of the same subject to corporate income tax; or

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Notes to the Interim Financial Statements (cont.)

- The Corporation has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

17. Related parties

A party is considered a related party of the Corporation in case that party is able to control the Corporation or to cause material effects on the financial decisions as well as the operations of the Corporation. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

18. Segment reporting

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

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

The segment information is prepared and presented in conformity with the accounting policies applicable to the preparation and presentation of the Interim Financial Statements of the Corporation.

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM BALANCE SHEET

1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	175.001.429	541.368.732
Cash in bank	165.588.663.703	123.876.097.937
Cash in transit	793.061.528	871.162.885
Cash equivalents (bank deposits of which the principal maturity is from 3 months or less)	35.000.000.000	192.000.000.000
Total	201.556.726.660	317.288.629.554

2. Short-term financial investments

This item reflects the deposit of which the term is from 6 months to 1 year.

3. Short-term trade receivables

	Ending balance	Beginning balance
Receivables from related parties	5.862.328.916	12.268.038
Airports Corporation of Vietnam	5.855.867.913	8.910.070
Gemadept Logistics One Member Company Limited	6.461.003	3.357.968
Receivables from other customers	97.986.743.364	89.418.273.668
VietjetAir Cargo Joint Stock Company	197.311.878	12.918.219.444
Other customers	97.789.431.486	76.500.054.224
Total	103.849.072.280	89.430.541.706

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Notes to the Interim Financial Statements (cont.)**4. Short-term prepayments to suppliers**

	<u>Ending balance</u>	<u>Beginning balance</u>
TGS Trading and Service Joint Stock Company	242.835.000	-
Phu Hung Fire Protection Design Company Limited	162.273.240	162.273.240
ALOAI Company Limited	150.000.000	150.000.000
Hermes Logistics Technologies Limited	493.838.626	493.838.626
Umw Equipment Systems (Vietnam) Company Limited	-	954.180.000
Viet Friend Company Limited	-	425.250.000
Other suppliers	87.275.738	623.984.940
Total	1.136.222.604	2.809.526.806

In which, the prepayment to the supplier for acquisition of fixed assets is VND 405.108.240 (beginning balance: VND 1.161.453.240).

5. Other receivables**5a. Other short-term receivables**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Allowance</u>	<u>Value</u>	<u>Allowance</u>
Advances	126.213.869	-	31.713.869	-
Term deposit interest to be received	20.687.580.830	-	22.848.521.658	-
Input VAT temporarily recognized	80.858.080	-	451.373.346	-
Other short-term receivables	173.592.564	-	192.204.201	-
Total	21.068.245.343	-	23.523.813.074	-

5b. Other long-term receivables

This item reflects long-term deposits.

6. Overdue debts

This item reflects the receivables from PT.Cardig Air, which have been overdue for more than 3 years. The allowance for these receivables was made at the rate of 100%.

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

	<u>Ending balance</u>	<u>Beginning balance</u>
Tools and equipment expenses	1.664.157.184	2.921.638.732
Insurance premiums	296.664.825	128.253.910
Expenses of asset repairs	431.189.713	1.200.646.923
Uniform expenses	418.352.333	419.119.260
Other expenses	2.349.767.480	977.702.397
Total	5.160.131.535	5.647.361.222

7b. Long-term prepaid expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Value of right to use land (see Note No. IV.6)	60.650.340.135	60.650.340.135
Difference of the carrying values and the selling price of fixed assets as in the contract on selling and then leasing back in form of financial leases	589.639.995	786.186.639
Total	61.239.980.130	61.436.526.774

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Notes to the Interim Financial Statements (cont.)**8. Tangible fixed assets**

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other tangible fixed assets	Total
Historical costs						
Beginning balance	488.292.844.010	126.175.628.637	290.502.412.887	28.994.304.306	495.012.272	934.460.202.112
Acquisition during the period	-	201.590.000	3.911.888.000	296.566.000	-	4.410.044.000
Ending balance	488.292.844.010	126.377.218.637	294.414.300.887	29.290.870.306	495.012.272	938.870.246.112
<i>In which:</i>						
Assets fully depreciated but still in use	35.478.531.061	38.489.822.391	51.128.731.856	28.833.803.306	495.012.272	154.425.900.886
Assets waiting for liquidation	-	-	-	-	-	-
Depreciation						
Beginning balance	202.269.077.940	111.623.577.038	216.897.189.293	28.868.799.794	495.012.272	560.153.656.337
Depreciation during the period	7.747.773.043	3.216.102.204	8.587.891.226	56.532.446	-	19.608.298.919
Ending balance	210.016.850.983	114.839.679.242	225.485.080.519	28.925.332.240	495.012.272	579.761.955.256
Carrying values						
Beginning balance	286.023.766.070	14.552.051.599	73.605.223.594	125.504.512	-	374.306.545.775
Ending balance	278.275.993.027	11.537.539.395	68.929.220.368	365.538.066	-	359.108.290.856
<i>In which:</i>						
Assets temporarily not in use	-	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-	-

9. Intangible fixed assets

	Computer software
Initial costs	
Beginning balance	22.137.685.194
Ending balance	22.137.685.194
<i>In which:</i>	
Assets fully amortized but still in use	21.504.594.285
Amortization	
Beginning balance	21.992.691.598
Amortization during the period	47.812.797
Ending balance	22.040.504.395
Carrying values	
Beginning balance	144.993.596
Ending balance	97.180.799
<i>In which:</i>	
Assets temporarily not in use	-
Assets waiting for liquidation	-

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Notes to the Interim Financial Statements (cont.)**10. Investment property**

	Office buildings	Airplane parking lots	Total
Historical costs			
Beginning balance	63.332.901.777	99.429.107.355	162.762.009.132
Ending balance	63.332.901.777	99.429.107.355	162.762.009.132
<i>In which:</i>			
Assets fully depreciated but still leasing	2.500.301.399	2.515.338.573	5.015.639.972
Depreciation			
Beginning balance	18.806.390.311	72.587.911.824	91.394.302.135
Depreciation during the period	1.147.654.960	2.416.909.908	3.564.564.868
Ending balance	19.954.045.271	75.004.821.732	94.958.867.003
Carrying values			
Beginning balance	44.526.511.466	26.841.195.531	71.367.706.997
Ending balance	43.378.856.506	24.424.285.623	67.803.142.129

According to Vietnamese Accounting Standard No. 05 "Investment property", it is required to present fair value of investment property as of the balance sheet date. However, the Corporation has not yet measured the fair value of investment property.

11. Construction-in-progress

This item reflects office building construction costs which have not been finalized.

12. Short-term trade payables

	Ending balance	Beginning balance
Tan Son Nhat International Airport – Branch of Airports Corporation of Vietnam (a related party)	853.117.391	863.259.365
Saigon Cargo Express Joint Stock Company	5.148.216.861	2.705.450.198
Other suppliers	1.535.231.411	2.264.455.535
Total	7.536.565.663	5.833.165.098

In which, the trade payables for acquisition of fixed assets are VND 0 (beginning balance: VND 52.112.322).

The Corporation has no overdue trade payables.

13. Short-term advances from customers

	Ending balance	Beginning balance
Hong Kong Air Cargo Carrier Limited.	234.049.664	234.049.664
Other customers	1.898.421.704	1.928.082.181
Total	2.132.471.368	2.162.131.845

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Notes to the Interim Financial Statements (cont.)**14. Taxes and other obligations to the State Budget**

	Beginning balance	Amount payable during the period	Amount paid during the period	Ending balance
VAT on local sales	4.642.954.704	26.838.758.484	(22.552.838.993)	8.928.874.195
Corporate income tax	21.780.115.296	90.769.736.338	(65.540.063.744)	47.009.787.890
Personal income tax	3.686.124.892	2.977.122.703	(6.567.914.781)	95.332.814
Withholding tax	-	346.410.955	(346.410.955)	-
Other taxes	-	3.000.000	(3.000.000)	-
Total	30.109.194.892	120.935.028.480	(95.010.228.473)	56.033.994.899

Value added tax (VAT)

The Corporation has to pay VAT in accordance with the deduction method. The VAT rates are applied in accordance with the Law on value added tax.

Corporate income tax

According to the Investment Certificate No. 41121000112 dated 20 April 2009 and the guidance of the Official Letter No. 4841/CT-TTKT2 dated 17 May 2019 of the Tax Department of Ho Chi Minh City, the Corporation is entitled to preferential tax rate of 10% for income from new construction of Cargo Terminal in Tan Son Nhat Airport in 15 years, starting from 2010, and is exempted from tax payable in 4 years from 2010 to 2013 and is reduced 50% of the tax payable in the next 9 years, starting from 2014.

Income from other activities is subject to corporate income tax at the rate of 20%.

The estimated corporate income tax payable is as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Total accounting profit before tax	449.757.961.570	381.472.572.845
Increase/(decrease) of accounting profit to determine taxable income:		
- Increases	8.801.236.876	7.666.453.776
- Decreases	(4.710.516.756)	(1.996.322.055)
Taxable income	453.848.681.690	387.142.704.566
Corporate income tax rate	20%	20%
Corporate income tax payable at common tax rate	90.769.736.338	77.428.540.913
Differences due to the application of rate other than common tax rate	-	(32.776.803.188)
Corporate income tax to be paid	90.769.736.338	44.651.737.725

Determination of corporate income tax liability of the Corporation is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Interim Financial Statements can be changed upon the inspection of tax authorities.

Other taxes

The Corporation has declared and paid these taxes in line with the prevailing regulations.

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Notes to the Interim Financial Statements (cont.)**15. Payables to employees**

This item reflects salary and bonus to be paid to employees.

16. Short-term accrued expenses

This item reflects service charges payable.

17. Short-term unearned revenue

	<u>Ending balance</u>	<u>Beginning balance</u>
Airports Corporation of Vietnam (a related party) - prepayments for lease of airplane parking lot	3.456.572.894	864.143.222
Prepayments for lease of mailbox	7.560.000	420.000
Total	<u>3.464.132.894</u>	<u>864.563.222</u>

18. Other payables**18a. Other short-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Dividends payable to related parties</i>	<i>172.744.352.000</i>	<i>152.749.122.000</i>
Gemadept Corporation	102.351.102.000	102.351.102.000
Airports Corporation of Vietnam	41.922.300.000	41.697.150.000
41 Aircraft Repairing One Member Limited Liability Company	19.839.455.000	69.375.000
V.N.M General Transport Services Co., Ltd.	8.631.495.000	8.631.495.000
<i>Payables to other organizations and individuals</i>	<i>183.325.951.462</i>	<i>172.621.659.620</i>
Trade Union's expenditure, health insurance premiums, unemployment insurance premiums	647.405.754	55.020.165
Receipt of deposits for leasing office and service provision guarantee	25.835.913.331	23.430.707.321
Dividends payable	146.283.696.910	143.232.179.510
Other short-term payables	10.558.935.467	5.903.752.624
Total	<u>356.070.303.462</u>	<u>325.370.781.620</u>

18b. Other long-term payables

This item reflects receipt of long-term deposits for leasing office and service performance guarantee.

18c. Overdue debts

The Corporation has no other overdue payables.

19. Bonus and welfare funds

	<u>Current period</u>	<u>Previous period</u>
Beginning balance	92.388.188.373	81.774.557.491
Increase due to appropriation from profit	34.641.393.189	29.898.438.426
Disbursement	(590.000.000)	(23.766.202.956)
Ending balance	<u>126.439.581.562</u>	<u>87.906.792.961</u>

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Notes to the Interim Financial Statements (cont.)**20. Owner's equity****20a. Statement of changes in owner's equity**

	Owner's capital	Share premiums	Retained earnings	Total
Beginning balance of the previous year	1.015.691.820.000	8.000.000.000	315.093.777.683	1.338.785.597.683
Share issuance collected in cash	5.078.000.000	6.652.180.000	-	11.730.180.000
Profit in the previous period	-	-	336.820.835.120	336.820.835.120
Appropriation for funds in the previous period	-	-	(29.898.438.426)	(29.898.438.426)
Dividend distribution in the previous period	-	-	(303.810.626.000)	(303.810.626.000)
Ending balance of the previous period	1.020.769.820.000	14.652.180.000	318.205.548.377	1.353.627.548.377
Beginning balance of the current year	1.020.769.820.000	14.652.180.000	370.386.911.040	1.405.808.911.040
Profit in the current period	-	-	358.988.225.232	358.988.225.232
Appropriation for funds in the current period	-	-	(34.641.393.189)	(34.641.393.189)
Dividend distribution in the current period	-	-	(304.431.026.000)	(304.431.026.000)
Ending balance of the current period	1.020.769.820.000	14.652.180.000	390.302.717.083	1.425.724.717.083

20b. Details of owner's capital

	Ending balance	Beginning balance
Gemadep Corporation	341.170.340.000	341.170.340.000
Airports Corporation of Vietnam	139.741.000.000	138.990.500.000
41 Aircraft Repairing One Member Limited Liability Company ⁽ⁱ⁾	72.131.250.000	72.131.250.000
Other shareholders	467.727.230.000	468.477.730.000
Total	1.020.769.820.000	1.020.769.820.000

- (i) 41 Aircraft Repairing One Member Limited Liability Company contributed capital in two forms:
- Right to use land of 14,3 ha to hold 7.190.000 preferred and non-convertible shares during the project duration.
 - Cash to hold 23.125 common shares with benefits and obligations like other shareholders.

On 07 July 2025, the Board of Management approved the Resolution No. SCSC25/HĐQT/NQ/05 regarding the issuance of shares under the employee stock ownership plan (ESOP) for key personnel, Phase 1 of the 2025-2027 period. This Resolution has been submitted to the State Securities Commission of Vietnam for review and approval.

20c. Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	102.076.982	102.076.982
Number of shares sold to the public	102.076.982	102.076.982
- Common shares	94.886.982	94.886.982
- Preferred shares	7.190.000	7.190.000
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	102.076.982	102.076.982
- Common shares	94.886.982	94.886.982
- Preferred shares	7.190.000	7.190.000

Par value per outstanding share: VND 10.000.

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Notes to the Interim Financial Statements (cont.)

20d. Profit distribution

During the period, the Corporation distributed its profit as follows:

- The first dividend payment in 2025 of preferred shares under the Combined Aviation Services Co-operation Contract No. 01/2015/PKKQ-SCSC dated 04 February 2015 with the Air Defense - Air Force for an amount of VND 19.770.080.000. According to the Contract, the Corporation shall pay an annual profit after tax (during the remaining term of the project from 2014 to 2057) to 41 Aircraft Repairing One Member Limited Liability Company (under the Air Defense - Air Force) for an amount of USD 1.504.000 until 2028 regardless of business results.
- Profit distribution in 2024 under the Resolution No. SCSC25/ĐHĐCĐ/NQ/01 dated 26 June 2025 of 2025 Annual General Meeting of Shareholders as follows:
 - Remaining dividend payment of 2024 to common shareholders : 284.660.946.000
 - Appropriation for bonus and welfare funds : 34.641.393.189

21. Off-Interim balance sheet items

Foreign currencies

As of the balance sheet date, the Corporation's cash includes USD 6.013.321,04 (beginning balance: USD 3.047.841,63).

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM INCOME STATEMENT

1. Revenue from sales of goods and provisions of services

1a. Gross revenue

	Accumulated from the beginning of the year	
	Current year	Previous year
Revenue from operating cargo terminal ⁽ⁱ⁾	523.333.148.300	443.813.211.470
Revenue from leasing airplane parking lot	2.628.493.487	2.642.651.582
Revenue from leasing office and related services	31.404.527.916	29.697.633.564
Other revenues	715.066.398	757.379.900
Total	558.081.236.101	476.910.876.516

- ⁽ⁱ⁾ In which, the revenue from loading and counting services provided to airlines during the period is VND 225.506.058.354 (the same period of the previous year: VND 199.678.907.649).

1b. Revenue from sales of goods and provisions of services to related parties

Service provisions to related parties are as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Airports Corporation of Vietnam		
Service provision	2.896.254.737	2.855.378.852
ISS - Gemadept Co., Ltd.		
Service provision	14.580.890	2.514.550
Gemadept Logistics One Member Company Limited		
Service provision	124.739.512	367.650.590

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Notes to the Interim Financial Statements (cont.)**2. Costs of sales**

	Accumulated from the beginning of the year	
	Current year	Previous year
Costs of operating cargo terminal	99.359.651.575	86.495.318.774
Costs of leasing airplane parking lot	2.682.015.337	2.736.929.716
Costs of leasing office and related services	6.603.783.248	6.621.155.468
Total	108.645.450.160	95.853.403.958

3. Financial income

	Accumulated from the beginning of the year	
	Current year	Previous year
Deposit interest	29.302.224.745	27.353.504.068
Exchange gain due to the revaluation of monetary items in foreign currencies	2.416.207.367	1.732.956.411
Total	31.718.432.112	29.086.460.479

4. General and administration expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	14.427.053.017	12.686.748.955
Office stationery	2.480.020.735	2.771.852.052
Depreciation/(amortization) of fixed assets	2.752.823.783	2.579.349.951
Taxes, fees and legal fees	7.383.709	19.525.735
Water and electricity charges	828.115.291	526.636.254
Expenses for other external services	247.344.971	716.559.846
Other expenses	9.235.738.135	7.996.224.129
Total	29.978.479.641	27.296.896.922

5. Other income

	Accumulated from the beginning of the year	
	Current year	Previous year
Proceeds from liquidation of scraps	334.424.085	238.846.809
Other income	5.350.000	42.408.600
Total	339.774.085	281.255.409

6. Other expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Compensation to the Board of Management and the Supervisory Board	564.000.000	564.000.000
Other expenses	1.193.528.422	1.016.406.226
Total	1.757.528.422	1.580.406.226

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Notes to the Interim Financial Statements (cont.)**7. Earnings per share****7a. Basic/diluted earnings per share**

	Accumulated from the beginning of the year	
	Current year	Previous year
Accounting profit after corporate income tax	358.988.225.232	336.820.835.120
Appropriation for bonus and welfare funds ⁽ⁱ⁾	(17.949.411.262)	(16.841.041.756)
Dividends of preferred shares	(19.770.080.000)	(19.149.680.000)
Profit used to calculate basic/diluted earnings per share	321.226.781.497	300.830.113.364
The weighted average number of ordinary shares outstanding during the period	94.886.982	94.570.878
Basic/diluted earnings per share	3.386	3.181

- (i) This appropriation for bonus and welfare funds in the current period is estimated on the basis of appropriation rate of 2024 approved by the General Meeting of Shareholders, which is 5% of profit after tax.

7b. Other information

There are no transaction over the common share or potential common share from the balance sheet date until the date of these Interim Financial Statements.

8. Operating costs by factors

	Accumulated from the beginning of the year	
	Current year	Previous year
Materials and supplies	2.480.020.735	2.771.852.052
Labor costs	57.810.911.571	48.170.196.187
Depreciation/(amortization) of fixed assets	23.220.676.584	21.760.078.344
Expenses for other external services	45.869.199.067	42.432.424.433
Other expenses	9.243.121.844	8.015.749.864
Total	138.623.929.801	123.150.300.880

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

The Corporation's related parties include the key managers, their related individuals and other related parties.

1a. Transactions and balances with the key managers and their related individuals

The Corporation's key managers include the Board of Management, the Board of Directors and the Supervisory Board. The key managers' related individuals are their close family members.

Transactions with the key managers and their related individuals

The Corporation has no sales of goods and service provisions and no other transactions with the key managers and their related individuals.

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Notes to the Interim Financial Statements (cont.)*Receivables from and payables to the key managers and their related individuals*

The Corporation has no receivables from and payables to the key managers and their related individuals.

Remuneration of the key managers

	Position	Current period	Previous period
Ms. Bui Thi Thu Huong	Chairwoman	60.000.000	560.000.000
Mr. Nguyen Quoc Khanh	Board Member cum General Director	615.500.000	1.203.229.440
Mr. Mai Xuan Canh	Board Member	60.000.000	360.000.000
Mr. Doan Ngoc Cuong	Board Member	60.000.000	360.000.000
Mr. Nguyen Ngoc Quy	Board Member (appointed on 26 June 2023)	60.000.000	360.000.000
Mr. Chu Trung Kien	Independent Board Member (appointed on 26 June 2023)	60.000.000	360.000.000
Ms. Ta Thu Ha	Independent Board Member	60.000.000	360.000.000
Ms. Vu Thi Hoang Bac	Head of the Supervisory Board	48.000.000	348.000.000
Mr. Khoa Nang Luu	Supervisory Board Member	48.000.000	248.000.000
Mr. Truong Minh Sang	Supervisory Board Member	48.000.000	248.000.000
Mr. To Hien Phuong	Deputy General Director	471.500.000	860.355.320
Mr. Nguyen Thai Son	Deputy General Director	471.500.000	897.249.320

1b. Transactions and balances with other related parties

Other related parties of the Corporation include:

Other related parties	Relationship
Gemadept Corporation	Shareholder holding 33,42% of shares
Airports Corporation of Vietnam	Shareholder holding 13,69% of shares
41 Aircraft Repairing One Member Limited Liability Company	Shareholder holding 7,07% of shares
V.N.M General Transport Services Co., Ltd.	Shareholder holding 2,82% of shares and a direct subsidiary of Gemadept Corporation - a shareholder holding 33,42% of shares
Binh Duong Port Corporation	Indirect subsidiary of Gemadept Corporation - a shareholder holding 33,42% of shares
ISS - Gemadept Co., Ltd.	Direct subsidiary of Gemadept Corporation - a shareholder holding 33,42% of shares
Gemadept Logistics One Member Company Limited	Group Company with Gemadept Corporation - a shareholder holding 33,42% of shares
Gemadept Shipping Limited Company	Group Company with Gemadept Corporation - a shareholder holding 33,42% of shares

Transactions with other related parties

Apart from service provisions to other related parties presented in Note No. VI.1b, the Corporation also has other following transactions with other related parties:

	Accumulated from the beginning of the year	
	Current year	Previous year
Gemadept Corporation		
Dividends received	102.351.102.000	102.351.102.000
Airports Corporation of Vietnam		
Dividends received	41.922.300.000	41.697.150.000
Franchise fee for cargo services	4.510.121.166	3.993.578.155
Receipt of advance for parking lot lease	-	3.456.572.894

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Notes to the Interim Financial Statements (cont.)

	Accumulated from the beginning of the year	
	Current year	Previous year
41 Aircraft Repairing One Member Limited Liability Company		
Profit received	19.770.080.000	19.149.680.000
Dividends received	69.375.000	69.375.000
V.N.M General Transport Services Co., Ltd.		
Dividends received	8.631.495.000	8.631.495.000
Gemadept Shipping Limited Company		
Service charges	-	28.084.539

Receivables from and payables to other related parties

The receivables from and payables to other related parties are presented in Notes No. V.3, V.12, V.17 and V.18a.

The receivables from other related parties are unsecured and will be paid in cash. No allowances have been made for the receivables from other related parties.

2. Segment information

The Corporation only operates in one business field which is service provision, mainly including operating cargo terminal and leasing airplane parking lot, and in one geographic area that is Ho Chi Minh City.

3. Subsequent events

Apart from the event as presented in Note No. V20b, there are no other material subsequent events which are required adjustments or disclosures in the Interim Financial Statements.

Ho Chi Minh City, 11 August 2025

Nguyen Thi Thanh Ha
Preparer

Ngo Thi Anh Thu
Chief Accountant



Nguyen Quoc Khanh
General Director

