

Ho Chi Minh City, 17 January 2026

LETTER OF EXPLANATION

(Regarding the change in after-tax profit in Q4/2025 of more than 10% compared to Q4/2024)

Dear: - State Securities Commission
- Stock Exchange

Saigon Cargo Service Corporation explains that after-tax profit in the quarter 4 of 2025 changed by more than 10% compared to the quarter 4 of 2024:

Unit : vnd

Profit after tax Q4/2024	Profit after tax Q4/2023	Change	Proportion
188.169.847.065	170.235.650.542	+17.934.196.523	+10,53%

Reason :

With the recovery and growth of the global economy in 2025, the Company's total international output increased by 7,1 yoy. This increase positively impacted business operations and improved service quality, leading to a corresponding 11,2% increase in service revenue.

The company implemented effective and optimized cash flow management, resulting in a significant increase in financial revenue, with a 37,7% increase compared to the same period last year.

At the same time, the Company continues to maintain and strengthen cost control, using expenses rationally and economically throughout its production and business operations, contributing to improved operational efficiency and increased profits.

For the above reasons, after-tax profit in the quarter 4 of 2025 increased by 10,53% compared to the quarter 4 of 2024.

Best regards,

General Director



Nguyễn Quốc Khanh

INTERIM BALANCE SHEET

(Full form)

As at 31/12/25

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
1	2	3	4	5
A. CURRENT ASSETS	100		1,693,936,725,464	1,388,384,079,763
I. CASH AND CASH EQUIVALENTS	110	V.1	108,464,579,300	317,288,629,554
1. Cash	111		58,464,579,300	125,288,629,554
2. Cash equivalents	112		50,000,000,000	192,000,000,000
II. SHORT-TERM FINANCIAL INVESTMENTS	120	V.2	1,448,440,000,000	954,000,000,000
1. Trading Securities	121			
2. Provisions for devaluation of Trading Securities	122			
3. Held-to-maturity investments	123		1,448,440,000,000	954,000,000,000
III. SHORT-TERM RECEIVABLES	130		131,335,333,377	111,448,088,987
1. Short-term trade receivables	131	V.3	105,506,047,325	89,430,541,706
2. Short-term prepayments to supplies	132	V.4	3,082,417,288	2,809,526,806
3. Short-term inter-company receivables	133			
- Intercompany receivables of borrowing costs eligible for capitalization	133B			
4. Receivable according to the Progress of Construction Contract	134			
5. Receivables of short-term loans	135			
6. Other short-term receivables	136	V.5a	27,062,661,363	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 inventories (*)	149			
V. OTHER CURRENT ASSETS	150		5,696,812,787	5,647,361,222
1. Short-term prepaid expenses	151	V.7a	5,696,812,787	5,647,361,222
2. Deductible VAT	152			
3. Taxes and other receivables from the State	153	V.14		
4. Trading Government bonds	154			
5. Other current assets	155			
B. NON-CURRENT ASSETS	200		471,940,621,582	509,141,031,419
I. LONG-TERM RECEIVABLES	210	V.5b	23,000,000	23,000,000
1. Long-term trade receivables	211			
2. Long-term prepayments to supplies	212			



ASSETS	Code	Note	Ending balance	Beginning balance
1	2	3	4	5
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		342,224,301,069	374,451,539,371
1. Tangible fixed assets	221	V.8	342,175,969,870	374,306,545,775
- Historical Cost	222		938,834,013,958	934,460,202,112
- Accumulated depreciation (*)	223		-596,658,044,088	-560,153,656,337
2. Financial lease assets	224			
- Historical Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible assets	227	V.9	48,331,199	144,993,596
- Historical Cost	228		22,137,685,194	22,137,685,194
- Accumulated amortization (*)	229		-22,089,353,995	-21,992,691,598
III. INVESTMENT PROPERTY	230	V.10	64,260,465,181	71,367,706,997
- Historical Cost	231		162,762,009,132	162,762,009,132
- Accumulated amortization (*)	232		-98,501,543,951	-91,394,302,135
IV . LONG-TERM ASSETS IN PROCESS	240	V.11	2,609,327,626	56,350,000
1. Long-term work in progress	241			
2. Construction- in- progress	242		2,609,327,626	56,350,000
V. LONG-TERM FINANCIAL INVESTMENTS	250			
1. Investment 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		62,823,527,706	63,242,435,051
1. Long-term prepaid expenses	261	V.7b	61,043,433,486	61,436,526,774
2. Deferred income tax assets	262			
3. Long-term components and spare parts	263		1,780,094,220	1,805,908,277
4. Other non-current assets	268			
TOTAL ASSETS (270 = 100 + 200)	270		2,165,877,347,046	1,897,525,111,182

RESOURCES	Code	Explanation	Closing	Opening
1	2	3	4	5
C. LIABILITIES	300		604,160,793,409	491,716,200,142
I. CURRENT LIABILITIES	310		600,186,337,564	487,306,696,369
1. Short-term trade payables	311	V.12	5,762,390,035	5,833,165,098
2. Short-term advances from customers	312	V.13	2,698,550,400	2,162,131,845
3. Taxes and other obligations to the State budget	313	V.14	52,256,692,806	30,109,194,892
4. Payables to employees	314	V.15	36,757,789,034	27,795,918,968
5. Short-term accrued expenses	315	V.16	3,755,532,187	2,782,752,351
6. Short-term inter-company payables	316			
7. Payable according to the progress of Construction Contracts	317			
8. Short-term Unearned Revenue	318	V.17	864,143,222	864,563,222
9. Other short-term payables	319	V.18a	288,012,305,617	325,370,781,620
10. Short-term borrowings and financial leases	320	V.18b	97,930,386,701	
11. Provisions for short-term payables	321			
12. Bonus and welfare funds	322	V.19	112,148,547,562	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.18c	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. Provision for long-term payables	342			
13. Science and Technology Development Fund	343			
D. OWNER'S EQUITY	400		1,561,716,553,637	1,405,808,911,040
I. OWNER'S EQUITY	410		1,561,716,553,637	1,405,808,911,040
1. 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		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			

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RESOURCES	Code	Explanation	Closing	Opening	
	1	2	3	4	5
8. Investment and development fund	418				
9. Business arrangement supporting fund	419				
10. Other funds	420				
11. Retained earnings	421		526,294,553,637	370,386,911,040	
- Retained earnings accumulated to the end of the previous period.	421a		0	370,386,911,040	
- Retained earnings of the current period	421b		526,294,553,637		
12. Construction investment fund	422				
II. OTHERS SOURCES AND FUNDS	430				
1. Sources of expenditure	431				
2. Fund to from fixed assets	432				
TOTAL RESOURCES (440=300+400)	440		2,165,877,347,046	1,897,525,111,182	

Day 17 Month 01 Year 2026

Prepared by
(sign, fullname)



Nguyen Thi Thanh Ha

Chief accountant
(sign, fullname)



Ngo Thi Anh Chu

General Director
(sign, fullname, stamp)



Nguyen Quoc Khanh



INTERIM INCOME STATEMENT
(Full form)

Quarter 4 of 2025

Unit: VND

Items	Code		Quarter 4 of 2025		Accumulated from the beginning of the year	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Sales	01	VI.1	326,995,290,415	294,056,956,498	1,196,643,419,789	1,036,882,045,512
2. Sales Deductions	02					
3. Net sales (10 = 01 - 02)	10		326,995,290,415	294,056,956,498	1,196,643,419,789	1,036,882,045,512
4. Cost of sales	11	VI.2	88,563,570,613	87,102,631,668	257,818,577,587	236,062,767,082
5. Gross profit (20 = 10 - 11)	20		238,431,719,802	206,954,324,830	938,824,842,202	800,819,278,430
6. Financial income	21	VI.3	21,034,793,360	15,277,256,267	71,124,843,339	56,541,970,637
7. Financial expenses	22	VI.4	311,230,818	1,063,201,183	311,253,323	1,140,911,616
- In which: Loan interest expenses	23		311,230,818		311,230,818	
8. Selling expenses	25					
9. General and administration expenses	26	VI.5	23,531,810,217	28,570,944,849	68,798,364,326	71,140,677,871
10. Net Operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		235,623,472,127	192,597,435,065	940,840,067,892	785,079,659,580
11. Other income	31	VI.6	109,484,339	60,140,823	1,985,167,290	515,871,191
12. Other expenses	32	VI.7	675,921,930	641,810,050	3,122,355,776	2,910,698,876
13. Other profit/ (loss) (40 = 31 - 32)	40		-566,437,591	-581,669,227	-1,137,188,486	-2,394,827,685
14. Total accounting profit before tax (50 = 30 + 40)	50		235,057,034,536	192,015,765,838	939,702,879,406	782,684,831,895
15. Current income tax	51		46,887,187,471	21,780,115,296	188,577,522,620	89,856,968,112
16. Deferred income tax	52					
17. Profit after tax (60 = 50 - 51 - 52)	60		188,169,847,065	170,235,650,542	751,125,356,786	692,827,863,783

Items	Code		Quarter 4 of 2025		Accumulated from the beginning of the year		
			Current year	Previous year	Current year	Previous year	
	1	2	3	4	5	6	7
18. Basic earnings per shares (*)	70						
19. Diluted earnings per shares (*)	71						

Day: 17 Month: 01 Year: 2026

Prepared by

(Sign, fullname)

Nguyễn Thị Thanh Hà

Chief accountant

(Sign, fullname)

Ngô Thị Anh Thư

General Director

(Sign, fullname, stamp)



Nguyễn Quốc Khánh

INTERIM CASH FLOW STATEMENT

(Indirect method)

Year 2025

Unit : VND

Items	Code	Accumulated from the beginning of the year	
		Current Year	Previous year
I. Cash flows from operating activities			
1. Profit before tax	1	939,702,879,406	782,684,831,895
2. Adjustments for:			
- Depreciation of fixed assets and investment properties	02	46,306,238,146	44,786,421,482
- Provisions	03	-	-
- Unrelised gains (losses) from revaluation of foreign currencies items	04	(1,123,401,267)	1,063,201,183
- Gains, loss from investment in other entities	05	(67,548,435,606)	(54,806,139,371)
- Loan Interest	06	311,230,818	-
- Other adjustment	07	-	-
3. Operating profit before movements in working capital	08	917,648,511,497	773,728,315,189
- Increase/decrease in receivables	09	(14,796,137,582)	(25,499,604,534)
- Increase/decrease in inventories	10	-	156,741,656
- Increase/decrease in payables (excluding interest and income tax payable)	11	4,548,584,609	28,479,264,060
- Increase/decrease in prepaid expenses	12	343,641,723	(938,192,103)
- Increase or decrease in trading securities	13	-	-
- Interest paid	14	(311,230,818)	-
- Corporation income tax paid	15	(163,470,450,445)	(90,885,441,495)
- Other Cash inflow from operating activities	16	-	
- Other Cash outflow for operating activities	17	(8,867,563,000)	(19,284,807,544)
Net cash flows from operating activities	20	735,095,355,984	665,756,275,229
II. Cash flows from investment activities			
1. Acquisition of fixed assets and other long-term assets	21	(8,862,424,768)	(18,735,011,812)
2. Proceeds from sale of fixed assets	22	1,493,636,364	-
3. Payments for lending, purchasing debt instruments of other	23	(2,544,440,000,000)	(1,556,000,000,000)
4. Recovery from lending, re-sell debt instruments of other	24	2,050,000,000,000	1,501,000,000,000
5. Payments for investment in other entities	25	-	-
6. Recovery of investment in other entities	26	-	-
7. Interest, dividend, profit derives from investments	27	63,466,412,055	66,048,473,871
Net cash flows from investment activities	30	(438,342,376,349)	(7,686,537,941)
III. Cash flows from financial activities			
1. Receipts from capital contribution	31	-	11,730,180,000
2. Return capital to equity owners, re-buy share issued by the Company	32	-	-



Items	Code	Accumulated from the beginning of the year	
		Current Year	Previous year
3. Proceeds from borrowings	33	97,930,386,701	-
4. Payments of loan principal	34	-	-
5. Payments for debt from finance leasing	35	-	-
6. Share income, dividend paid to investors	36	(604,540,411,000)	(514,623,368,555)
Net cash flows from financial activities	40	(506,610,024,299)	(502,893,188,555)
Net cash flows in the period (50=20+30+40)	50	(209,857,044,664)	155,176,548,733
Cash at the beginning of the period	60	317,288,629,554	163,005,751,357
Effect of foreign exchange difference on cash	61	1,032,994,410	(893,670,536)
Cash at the end of the period	70	108,464,579,300	317,288,629,554

Day 17 Month 01 Year 2026

Preparer

Chief Accountant



Nguyen Thi Thanh Ha

Ngo Thi Anh Thu

General Director



Nguyen Quoc Khanh



SAIGON CARGO SERVICE CORPORATION

Address: No. 30 Phan Thuc Duyen Street, Ward 4, Tan Binh District, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

Quarter 4 of year 2025

Notes to the Interim Financial Statements

NOTES TO THE INTERIM FINANCIAL STATEMENTS

Quarter 4 of year 2025

I. GENERAL INFORMATION

1. Ownership form

Saigon Cargo Service Corporation (hereinafter referred to as “the Corporation”) is a joint stock company established under the Enterprise Law of VietNam, the Certificate of Business Registration no.4103009937 issued by the Department of Planning and Investment of Ho Chi Minh City on 08 April 2008 and amended for the 19th time on 10 may 2024, granted by Ho Chi Minh City Department of Planning and Investment .

2. Operating field

Operating field of the Corporation is servicing.

3. Principal business activities

Principal business activities of the Corporation are:

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

4. Normal operating cycle

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 658 (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 and System issued in accordance with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of 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 and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 as well as other Circulars guiding the implementation of Vietnamese Accounting

SAIGON CARGO SERVICE CORPORATION

Address: No. 30 Phan Thuc Duyen Street, Ward 4, Tan Binh District, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

Quarter 4 of year 2025

Notes to the Interim Financial Statements

Standards of the Ministry of Finance in the preparation and presentation of Interim Financial Statements.

IV. ACCOUNTING POLICIES

1. Accounting convention

All the 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 demand deposits in banks. Cash equivalents are short-term investments of which the due dates cannot exceed 03 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash as of the balance sheet date.

4. Financial investments

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 term deposits and held-to-maturity loans for the purpose of receiving periodical interest as well as other held-to-maturity investments.

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INTERIM FINANCIAL STATEMENTS

Quarter 4 of year 2025

Notes to the Interim Financial Statements

Held-to-maturity investments are initially recognized at cost including the purchase cost and other transaction costs. 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. Interests arising prior to the Corporation's acquisition of held-to-maturity investments are recorded as a decrease in the costs as at the acquisition time.

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

Loans

Loans are measured at costs less allowance for doubtful debts. Allowance for doubtful debts of loans is made on the basis of estimated losses.

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 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 ages 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 06 months and less than 01 year.
 - 50% of the value of debts overdue between 01 year and less than 02 years.
 - 70% of the value of debts overdue between 02 years and less than 03 years.
 - 100% of the value of debts overdue more than 03 years.
- 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 arising and relevant to financial performance in several accounting periods. Prepaid expenses of the Corporation mainly include the prepaid land rental, tools 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 lease. These prepaid expenses are located during the prepayment period or the period of corresponding economic benefits generated from these expenses.

Tools

Expenses of tools being put into use are allocated into expenses in accordance with the straight-line method for the maximum period of 03 years.

Value of right to use land

SAIGON CARGO SERVICE CORPORATION

Address: No. 30 Phan Thuc Duyen Street, Ward 4, Tan Binh District, Ho Chi Minh City

INTERIM FINANCIAL STATEMENTS

Quarter 4 of year 2025

Notes to the Interim Financial Statements

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 Co., Ltd. (formerly known as A41 Aircraft Repairing Company) for an amount of VND 71.900.000.000. This value is allocated into expenses 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.8b).

Starting from 01 January 2017, the Corporation changed the accounting policies applied to the allocation of the value of right to use land area, 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.

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

Differences of the selling price lower than the net book values of fixed assets which are sold then leased back in form of financial lease are allocated into expenses 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, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal 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 rate is applied in accordance Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	05 – 45
Machinery and equipment	03 – 15
Vehicles	07 – 15
Office equipment	03 – 10
Other fixed assets	04 – 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.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

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INTERIM FINANCIAL STATEMENTS

Quarter 4 of year 2025

Notes to the Interim Financial Statements

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. Computer software is amortized in accordance with the straight-line method from 03 years to 08 years.

9. Investment properties

Investment property is 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, then any gain or loss arising from such disposals is included in the income or the expenses during the period.

The transfer from owner-occupied property or inventories into investment property shall be made when, and only when, there is a change in use evidenced by the end of owner-occupation and the commencement of an operating lease to another party or the end of construction. The transfer from investment property to owner-occupied property or inventories shall be made when, and only when, there is a change in use evidenced by the commencement of owner-occupation or the commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the historical cost or net book value of investment property at the date of transfer.

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

<u>Fixed assets</u>	<u>Years</u>
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:

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- 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.

12. Owner's equity

Capital

Capital is recorded according to the actual amounts invested 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 inform the shareholders.

14. Recognition of sales and income

Sales of service provision

Sales of service provision shall be recognized when all of the following conditions are satisfied:

- The amount of sales can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, sales 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 sales is done on the basis of the volume of works done as of the balance sheet date.

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Income from leasing operating assets

Income from leasing operating assets is recognized in accordance with the straight-line method during the lease term. Rentals received in advance for several periods are allocated to revenues 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 taxable income. Taxable 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 taxable 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 taxable 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 taxable 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:

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- Of the same subject to corporate income tax; or
- 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	497.959.314	541.368.732
Demand deposits in banks	57.359.477.943	123.876.097.937
Cash in transit	607.142.043	871.162.885
Cash Equivalents (bank deposits of which the principal maturity is from 3 months or less)	50.000.000.000	192.000.000.00
Total	108.464.579.300	317.288.629.554

2. Short- Term Financial Investments

Short-term	Ending balance		Beginning balance	
	Original costs	Carrying value	Original costs	Carrying value
Term deposits	1.448.440.000.000	1.448.440.000.000	954.000.000.000	954.000.000.000
Total	1.448.440.000.000	1.448.440.000.000	954.000.000.000	954.000.000.000

3. Short-term trade receivables

	Ending balance	Beginning balance
<i>Receivables from related parties</i>	175.113.485	12.268.038

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	<u>Ending balance</u>	<u>Beginning balance</u>
Airports Corporation of Vietnam	152.945.762	8.910.070
Gemadept Logistics One Member Company Limited	22.167.723	3.357.968
<i>Receivables from other customers</i>	<i>105.330.933.840</i>	<i>89.418.273.668</i>
VietjetAir Cargo Joint Stock Company	12.630.066.741	12.918.219.444
AHK Air Hong Kong Ltd	-	5.293.888.633
Emirates Airlines	3.376.649.104	3.882.287.354
Other customers	89.324.217.995	67.323.878.237
Total	<u>105.506.047.325</u>	<u>89.430.541.706</u>

4. Short-term prepayments to suppliers

	<u>Ending balance</u>	<u>Beginning balance</u>
Umw Equipment Systems (Vietnam) Company Limited	-	954.180.000
Viet Friend Company Limited	-	425.250.000
Dai Thanh infrastructure Development Investment Joint Stock Company	1.369.107.360	-
Hermes Logistics Technologies Limited	-	493.838.626
Other suppliers	1.713.309.928	936.258.180
Total	<u>3.082.417.288</u>	<u>2.809.526.806</u>

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>
Term deposit interests to be received	26.930.545.209	-	22.848.521.658	-
Social insurance	29.061.895	-	5.881.411	-
union dues	-	-	2.159.000	-
Advances	70.740.000	-	31.713.869	-
Other short-term receivables	32.314.259	-	635.537.136	-
Total	<u>27.062.661.363</u>	<u>-</u>	<u>23.523.813.074</u>	<u>-</u>

5b. Other long-term receivables

This item reflects long-term deposits.

6. Overdue debts

	<u>Ending balance</u>			<u>Beginning balance</u>		
	<u>Overdue period</u>	<u>Original costs</u>	<u>Recoverable amount</u>	<u>Overdue period</u>	<u>Original costs</u>	<u>Recoverable amount</u>
PT.Cardig Air	More than 03 years	4.315.792.599	-	More than 03 years	4.315.792.599	-
Total		<u>4.315.792.599</u>	<u>-</u>		<u>4.315.792.599</u>	<u>-</u>

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7. Prepaid expenses

7a. Short-term prepaid expenses

	Ending balance	Beginning balance
Tools	2.408.751.540	2.921.638.732
Repair expenses	661.039.308	1.200.646.923
Insurance premiums	139.263.629	128.253.910
Uniform expenses	73.466.333	419.119.260
Other expenses	2.414.291.977	977.702.397
Total	5.696.812.787	5.647.361.222

7b. Long-term prepaid expenses

	Ending balance	Beginning balance
Tools	-	-
Value of right to use land (see Note No. IV.7)	60.650.340.135	60.650.340.135
Difference of the net book values and the selling price of fixed assets as in the contract on selling and then leasing back in form of financial lease	393.093.351	786.186.539
Total	61.043.433.486	61.436.526.774

8. Tangible fixed assets

	Buildings structures	and Machinery and equipment	Vehicles	Office equipment	Other assets	fixed Total
Historical costs						
Beginning balance	488.292.844.010	126.175.628.634	290.502.412.889	28.994.304.306	495.012.273	934.460.202.112
Acquisition during the year	-	292.040.000	6.267.888.000	412.586.000	-	6.972.514.000
Decrease in term due to liquidation	-	-	2.598.702.154	-	-	2.598.702.154
Ending balance	488.292.844.010	126.467.668.634	294.171.598.735	29.406.890.306	495.012.273	938.834.013.958
<i>In which:</i>						
Assets fully depreciated but still in use	36.333.393.931	39.641.918.391	51.134.783.806	28.833.803.306	495.012.273	156.438.911.707
Depreciation						
Beginning balance	202.269.077.940	111.623.577.037	216.897.189.293	28.868.799.794	495.012.273	560.153.656.337
Depreciation during the year	15.366.504.185	6.389.730.356	17.234.532.132	111.567.260	-	39.102.333.933
Depreciation in the year due to liquidation	-	-	2.597.946.182	-	-	-
Ending balance	217.635.582.125	118.013.307.393	231.533.775.243	28.980.367.054	495.012.273	596.658.044.088

Net book values

Beginning balance	286.023.766.070	14.552.051.597	73.605.223.596	125.504.512	-	374.306.545.775
Ending balance	270.657.261.885	8.454.361.241	62.637.823.492	426.523.252	-	342.175.969.870

In which:

Assets temporarily not in use

Assets waiting for liquidation

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9. Intangible fixed assets

	Computer software
Initial costs	
Beginning balance	22.137.685.194
Acquisition during the period	-
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	96.662.397
Ending balance	22.089.353.995
Net book values	
Beginning balance	144.993.596
Ending balance	48.331.199

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
Acquisition during the year	-	-	-
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	1.990.349.812	5.116.892.004	7.107.241.816
Ending balance	20.796.740.123	77.704.803.828	98.501.543.951
Net book values			
Beginning balance	44.526.511.466	26.841.195.531	71.367.706.997
Ending balance	42.536.161.654	21.724.303.527	64.260.465.181

11. Construction-in-progress

	Beginning balance	Increase during the period	Transfer to fixed assets in the period	Ending balance
Construction-in-progress	56.350.000	2.552.977.626		-
<i>Office Building-SCSC2</i>	56.350.000	-		56.350.000
<i>Hermes H5 inventory management system</i>		2.552.977.626		2.552.977.626
Total	56.350.000	2.552.977.626		2.609.327.626

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12. Short-term trade payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payable to related parties:</i>	-	863.259.365
Tan Son Nhat International Airport - Branch	-	863.259.365
Vietnam Airports Corporation - Joint Stock	-	863.259.365
Company	-	863.259.365
<i>Payables to other organizations and individuals</i>	5.762.390.035	4.969.905.733
Saigon Cargo Express Joint Stock Company	2.741.458.710	2.705.450.198
Other suppliers	3.020.931.325	2.264.455.535
Total	<u>5.762.390.035</u>	<u>5.833.165.098</u>

13. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
Hong Kong Air Cargo Carrier Limited	234.049.664	234.049.664
Other customers	2.464.500.736	1.928.082.181
Total	<u>2.698.550.400</u>	<u>2.162.131.845</u>

14. Taxes and other obligations to the State Budget

	<u>Beginning balance</u>		<u>Increase during the period</u>		<u>Ending balance</u>	
	<u>Receivable</u>		<u>Amount already paid</u>		<u>Payables</u>	
	<u>Payables</u>	<u>Receivables</u>	<u>Amount payable</u>	<u>paid</u>	<u>Payables</u>	<u>Receivables</u>
VAT on local sales	4.642.954.704	-	57.900.720.626	(57.658.735.312)	4.884.939.018	-
Corporate income tax	21.780.115.296	-	188.577.522.620	(163.470.450.445)	46.887.187.471	-
Personal income tax	3.686.124.892	-	9.295.287.597	(12.496.846.172)	484.566.317	-
Other taxes	-	-	590.528.054	(590.528.054)	-	-
Total	<u>30.109.194.892</u>	<u>-</u>	<u>256.364.058.897</u>	<u>(234.216.560.983)</u>	<u>52.256.692.806</u>	<u>-</u>

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 (CIT)

The Corporation have to pay corporate income tax on taxable income at the rate of 20%.

Estimated corporate income tax payable during the period is as follows:

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.

15. Payables to employees

This item reflects salary to be paid to employees.

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16. Short-term accrued expenses

This item reflects service charges payable

17. Short-term unearned revenues

	Ending balance	Beginning balance
<i>Unearned revenues earned from related party</i>	864.143.222	864.143.222
Airports Corporation of Vietnam - Prepayments for leasing airplane parking lot	864.143.222	864.143.222
<i>Unearned revenues earned from other organizations</i>	-	420.000
Prepayments for leasing mailbox	-	420.000
Total	864.143.222	864.563.222

18. Other payables

18a. Other short-term payables

	Ending balance	Beginning balance
<i>Dividends payable to related parties:</i>	127.478.560.000	152.749.122.000
Gemadept Corporation	85.292.585.000	102.351.102.000
Airports Corporation of Vietnam	34.935.250.000	41.697.150.000
V.N.M General Transport Services Co.,Ltd.	7.192.912.500	8.631.495.000
41 Aircraft Repairing Co.,Ltd	57.812.500	69.375.000
<i>Payables to other organizations and individuals</i>	160.533.745.617	172.621.659.620
Unemployment insurance, Union funds	586.641.286	55.020.165
Receipt of deposits for leasing office and service provision guarantee	35.350.635.527	23.430.707.321
Dividends payable	124.467.697.610	143.232.179.510
Other short-term payables	128.771.194	5.903.752.624
Total	288.012.305.617	325.370.781.620

18b. Borrowings and financial leases:

As of October 31, 2025, the company incurred a loan to supplement working capital from Vietcombank-Ho Chi Minh City Branch according to promissory note no: 01/20126711/2025-KHDN1/GNN signed on October 29, 2025 (Credit Agreement No.158/20126711/25-DN/N-CTD)

	Ending balance	Beginning balance
Short-term borrowings and financial leases	128.771.194	5.903.752.624
Total	97.930.386.701	-

18c. Other long-term payables

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

19. Bonus and welfare funds

	Current period	Previous period
Beginning balance	92.388.188.373	81.774.557.491
Increase due to appropriation from profit	34.641.393.189	29.898.438.426
Decrease during the period	(14.881.034.000)	(19.284.807.544)

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	Current period	Previous period
Ending balance	112.148.547.562	92.388.188.373
<i>(The Company's bonus and welfare fund includes: Bonus fund, Welfare fund and Board of Directors' operating fund)</i>		

20. Owner's equity

20a. Statement of fluctuations in owner's equity

	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	-	-	692.827.863.783	692.827.863.783
Appropriation for funds	(29.898.438.426)	(29.898.438.426)		
Dividend and profit distribution	(607.636.292.000)	(607.636.292.000)		
Ending balance of the previous period	1.020.769.820.000	14.652.180.000	370.386.911.040	1.405.808.911.040
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	-	-	751.125.356.786	751.125.356.786
Appropriation for funds	(34.641.393.189)	(34.641.393.189)		
Dividend and profit distribution	(560.576.321.000)	(560.576.321.000)		
Ending balance of the current period	1.020.769.820.000	14.652.180.000	526.294.553.637	1.561.716.553.637

20b. Details of capital contribution of the owners

	Ending balance	Beginning balance
Gemadept Corporation	341.170.340.000	341.170.340.000
Airports Corporation of Vietnam	139.741.000.000	138.990.500.000
41 Aircraft Repairing Co., Ltd. (*)	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

(*) 41 Aircraft Repairing Co., Ltd. has 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.

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

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	Ending balance	Beginning balance
- <i>Common shares</i>	94.886.982	94.886.982
- <i>Preferred shares</i>	7.190.000	7.190.000

20d. Profit distribution

During the year, the Corporation has distributed profit as follows:

Under the Combined Aviation Services Co-operation Contract No. 01/2015/PKKQ-SCSC dated 04 February 2015 with the Army Air Defend and Air Force:

- First dividend payment in 2025 for preferred shares (*) : 19.788.128.000
- Second dividend payment in 2025 for preferred shares (*) : 18.909.792.000

Under the Resolutions No. SCSC25/ĐHĐCD/NQ/01 dated 26 Jun 2025 and Resolutions No. SCSC25/ĐHĐCD/NQ/10 dated 08 December 2025 follows:

	VND
• Distribute the remaining dividend in 2024 to common shareholders:	: 284.660.946.000
• Deduction for bonus and welfare fund in 2024	: 34.641.393.189

Under the Resolutions No. SCSC25/ĐHĐCD/NQ/10 dated 08 december 2025 follows:

- First dividend payment in 2025 distributed to common shareholders : 237.217.455.000

* 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 Co., Ltd. (under the Air Defense - Air Force) regardless of business results.

21. Off-Interim balance sheet items

Foreign currencies

As of the balance sheet date, the Corporation's cash includes 1.575.136,53USD (beginning balance: 3.047.841,63USD).

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

1. Sales

1a. Gross sales

	Quarter 4 of year 2025	Quarter 4 of year 2024
Sales of operating cargo terminal	309.310.253.494	276.792.867.500
Sales of leasing airplane parking lot	1.313.589.516	1.319.176.668
Sales of leasing office, parking lot of football course, etc. and related services	15.757.227.567	15.442.090.642
Other sales	614.219.838	502.821.688
Total	326.995.290.415	294.056.956.498

In which, the sales from loading and counting services provided to airlines in the third quarter of 2025 is 132.822.965.249VNĐ

1b. Sales to related parties

Sales of goods and service provisions to related parties are as follows:

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	Quarter 4 of year 2025	Quarter 4 of year 2024
<i>Airports Corporation of Vietnam</i>	1.447.470.141	1.425.540.303
Service provisions	1.447.470.141	1.425.540.303
<i>Gemadept Logistics One Member Company Limited</i>	27.667.880	24.324.424
Service provisions	27.667.880	24.324.424
<i>Vung tau Port trading Joint Stock Company</i>	19.320.079	-
Service provisions	19.320.079	-
<i>Gemadept Shipping Limited Company</i>	789.340	-
Service provisions	789.340	-
<i>Nam Dinh Vu Port Joint Stock Company</i>	450.000	-
Service provisions	450.000	-
<i>ISS - Gemadept Co. Ltd.</i>	360.000	-
Service provisions	360.000	-
2. Costs of sales		
	Quarter 4 of year 2025	Quarter 4 of year 2024
Costs of operating cargo terminal	83.865.790.677	82.262.698.652
Costs of leasing airplane parking lots	1.337.043.220	1.370.491.507
Costs of leasing office and related services	3.360.736.716	3.469.441.509
Total	88.563.570.613	87.102.631.668
3. Financial income		
	Quarter 4 of year 2025	Quarter 4 of year 2024
Deposit interests	19.891.762.146	15.277.256.267
Exchange gain due to the revaluation of monetary items in foreign currencies	1.143.031.214	-
Total	21.034.793.360	15.277.256.267
4. Financial expenses		
	Quarter 4 of year 2025	Quarter 4 of year 2024
Exchange loss airising	-	1.063.201.183
Interest expense	311.230.818	-
Total	311.230.818	1.063.201.183

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5. General and administration expenses

	Quarter 4 of year 2025	Quarter 4 of year 2024
Employees	15.143.741.563	16.996.144.474
Office stationery	1.233.035.348	2.110.459.040
Depreciation/(amortization) of fixed assets	1.378.691.232	1.364.815.308
Taxes, fees and legal fees	10.279.132	5.002.903
External services rendered	628.043.334	570.784.815
Other monetary expenses	5.138.019.608	7.523.738.309
Total	23.531.810.217	28.570.944.849

6. Other income

	Quarter 4 of year 2025	Quarter 4 of year 2024
Other income	109.484.339	60.140.823
Total	109.484.339	60.140.823

7. Other expenses

	Quarter 4 of year 2025	Quarter 4 of year 2024
Remuneration to the Board of Management and the control Board	282.000.000	282.000.000
Other expenses	393.921.930	359.810.050
Total	675.921.930	641.810.050

8. Operating costs

	Quarter 4 of year 2025	Quarter 4 of year 2024
Materials and supplies	1.233.035.348	2.110.459.040
Labor costs	67.444.502.487	66.306.929.922
Depreciation/(amortization) of fixed assets	11.546.707.156	11.553.613.955
External services rendered	26.722.837.099	28.195.015.288
Other expenses	5.148.298.740	7.528.741.212
Total	112.095.380.830	115.694.759.417

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 and the Executive Officers (the Board of Directors and the Control 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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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.

Income of the key managers

	Quarter 4 of year 2025	Quarter 4 of year 2024
Salary	957.436.000	966.450.000
Other income	538.650.000	309.300.000
Total	1.496.086.000	1.275.750.000

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
Nam Dinh Vu Port Joint Stock Company	Direct subsidiary of Gemadept Corporation - a shareholder holding 33,42% of shares
Vung tau Commercial Port Joint Stock Company	An associate of Gemadept Corporation – a shareholder holding 33,42% of shares

Transactions with other related parties

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

	Current year	Previous year
Gemadept Corporation		
Dividends shared	187.643.687.000	204.702.204.000
Airports Corporation of Vietnam		
Dividends shared	76.857.550.00	83.394.300.000
Terminal concession fee	9.817.976.671	8.416.099.762

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	Current year	Previous year
Service costs	37.324.999	10.800.000
41 Aircraft Repairing One Member Limited Liability Company		
Profit shared	38.697.920.000	38.314.400.000
Dividends shared	127.187.500	138.750.000
V.N.M General Transport Services Co., Ltd.		
Dividends shared	15.824.407.500	17.262.990.000
Gemadep Logistics One Member Company Limited		
Service costs	-	255.898.353

Receivables from and payables to other related parties

The receivables from and payables to other related parties are presented in Notes No. V.3

The receivables from other related parties are unsecured and will be paid in cash. There are no allowances for doubtful debts for the receivables from other related parties.

2. Events arising after the end of the reporting period

There is no material subsequent event which is required to adjust figures or disclosures in the Financial Statements.

 

Nguyen Thi Thanh Ha
Preparer

Ngo Thi Anh Thu
Chief Accountant

Ho Chi Minh City, 17 January 2026



Nguyen Quoc Khanh
General Director