

**PHU HUU - NEWPORT
CORPORATION**

No: 20/CBTT-TCPH

**SOCIALIST REPUBLIC OF VIET NAM
Independence - Freedom - Happiness**

Ho Chi Minh City, January 20, 2026

**DISCLOSURE OF PERIODIC INFORMATION:
FINANCIAL STATEMENTS**

To: Hanoi Stock Exchange (HNX).

Pursuant to the provisions of Clause 3 and Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance providing guidelines on information disclosure on the securities market, Phu Huu - Newport Corporation hereby discloses its Financial Statements (FS) for the 4th Quarter of 2025 to the Hanoi Stock Exchange as follows:

1. Organization Name: **PHU HUU - NEWPORT CORPORATION**

- Stock Symbol: **PNP**;

- Headquarters Address: Nguyen Thi Tu Street, Long Truong Ward, Ho Chi Minh City;

- Telephone: 02873073979 - 3901;

- Email: vanphong.tcph@saigonnewport.com.vn;

- Website: www.phuhuuport.com.

2. Content of Information Disclosure

- **Financial Statements for Q4 2025:**

☒ Separate FS (For organizations without subsidiaries and superior accounting units with affiliated units);

☐ Consolidated FS (For organizations with subsidiaries);

☐ Combined FS (For organizations with affiliated accounting units maintaining separate accounting systems).

- Cases requiring an explanation for the causes:

+ The audit organization provides an opinion other than an unqualified opinion on the FS

☐ Yes

☒ No

Explanation document in case of "Yes" selection:

☐ Yes

☐ No



+ Post-tax profit in the reporting period shows a variance of 5% or more before and after the audit, or moves from profit to loss or vice versa (for audited FS of 2025):

☐ Yes

☒ No

Explanation document in case of "Yes" selection:

☐ Yes

☐ No

+ Post-tax corporate income profit in the Income Statement of the reporting period changes by 10% or more compared to the same period last year:

☒ Yes

☐ No

Explanation document in case of "Yes" selection:

☒ Yes

☐ No

+ Post-tax profit in the reporting period is a loss, or moves from profit in the same period last year to a loss this period, or vice versa:

☐ Yes

☒ No

Explanation document in case of "Yes" selection:

☐ Yes

☐ No

This information was disclosed on the Company's website on January 20, 2026, at the following link <https://www.phuhuport.com/quan-he-co-dong.html>.

Attached Documents:

- Financial Statements for Q4 2025 of Phu Huu
- Newport Corporation.
- Explanation document regarding the change of 10% or more in post-tax corporate income profit compared to the same period last year.

Organization Representative
Person Authorized to Disclose
Information

Company Secretary



Phan Van Tuan

**PHU HUU - NEWPORT
CORPORATION**

No: 19/CV-TCPH

*Re: Explanation of variance in
the Financial Statements of
Q4/2025 vs. Q4/2024*

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Ho Chi Minh City, January 20, 2026

**To: State Securities Commission (SSC)
Hanoi Stock Exchange (HNX)**

Name of Organization: Phu Huu - Newport Corporation

Headquarters: Nguyen Thi Tu Street, Long Truong Ward, Ho Chi Minh City

Stock Symbol: PNP

Pursuant to Circular No. 96/2020/TT-BTC issued on November 16, 2020 by the Ministry of Finance guiding the disclosure of information on the securities market;

Phu Huu - Newport Corporation hereby provides an explanation regarding the increase of more than 26% in Corporate Income Tax (CIT) profit after tax in the Financial Statements for Q4/2025 compared to the same period in 2024 as follows:

- Profit after tax for Q4/2025: 11.380.560.869 VND

- Profit after tax for Q4/2024: 9.003.096.037 VND

Unit: VND

Code	Item	Q4/2025	Q4/2024	Variance
60	Net profit after CIT	11.380.560.869	9.003.096.037	2.377.464.832

Reasons for the variance:

- The volume of certain services (including cleaning, stuffing, unstuffing, and rice packing) in Q4/2025 increased compared to Q4/2024, resulting in a profit increase of over VND 2.3 billion. This variance led to the higher net profit after CIT in Q4/2025 compared to Q4/2024.

We hereby certify that the information provided above is true and correct, and we shall be fully responsible before the law for the content of the disclosed information.

Respectfully./.

Recipients:

- As above;
- Archived: Admin, Accounting Dept.



Director

Nguyen Van Thuy

**TAN CANG – PHU HUU
JOINT STOCK COMPANY**

Tax Code: 0309444635

**Address: Nguyen Thi Tu Street, Long Truong Ward,
Ho Chi Minh City, Viet Nam**

FINANCIAL STATEMENTS

**For the fourth quarter
of the year 2025**

Ho Chi Minh City, January 2026

TAN CANG - PHU HUU JOINT STOCK COMPANY

Address: Nguyen Thi Tu Street, Long Truong Ward, Ho Chi Minh City, Vietnam

Tax code: 0 3 0 9 4 4 4 6 3 5

Form No. B 01 - DN(Issued under Circular No. 200/2014/TT-BTC
Date December 22, 2014 of the Ministry of Finance)**BALANCE SHEET**
Quarter 04 of 2025

Unit: VND

INDICATORS	Code	Note	Closing balance	Opening balance
A - CURRENT ASSETS	100		209,057,903,599	196,320,663,753
I. Cash and cash equivalents	110		175,853,056,925	75,535,409,791
1. Cash	111		15,593,056,925	5,275,409,791
2. Cash equivalents	112		160,260,000,000	70,260,000,000
II. Held to maturity investments	120		-	-
1. Trading securities	121		-	-
2. Provision for trading securities devaluation	122		-	-
3. Held-to-maturity investments	123		-	-
III. Short-term Receivables	130		27,070,690,591	118,758,059,417
1. Account receivable from customers	131		25,945,380,737	117,648,893,576
2. Advances to suppliers	132		996,247,280	535,455,780
3. Short-term Internal Receivables	133		-	-
4. Payables from construction contract	134		-	-
5. Short-term Loan Receivables	135		-	-
6. Other short-term receivables	136		269,861,824	714,509,311
7. Provision for doubtful short-term receivables (*)	137		(140,799,250)	(140,799,250)
8. Asset pending disposal	139		-	-
IV. Inventory	140		640,100,000	1,138,019,000
1. Inventory	141		640,100,000	1,138,019,000
2. Provision for Inventory Devaluation (*)	149		-	-
V. Other current assets	150		5,494,056,083	889,175,545
1. Short-term prepaid expenses	151		3,003,029,734	889,175,545
2. Value added tax deductibles	152		2,491,026,349	-
3. Taxes and amounts payables to the State budget	153		-	-
4. Trading government Bonds	154		-	-
5. Other current assets	155		-	-
B - NON-CURRENT ASSETS	200		153,372,843,861	146,195,146,173
I. Long-term Receivables	210		-	-
1. Long-term trade receivables	211		-	-
2. Long-term advance to suppliers	212		-	-
3. Working capital from subunits	213		-	-
4. Long-term receivables from related parties	214		-	-
5. Long-term loan receivables	215		-	-
6. Long-term other receivables	216		-	-



7. Provision for doubtful short-term receivables (*)	219		-	-
II. Fixed assets	220		112,019,017,479	142,645,642,578
1. Tangible fixed assets	221		112,019,017,479	142,645,642,578
- Original cost/Historical cost/Acquisition cost	222		383,054,070,129	381,533,052,435
- Accumulated depreciation (*)	223		(271,035,052,650)	(238,887,409,857)
2. Finance lease fixed assets	224		-	-
- Original cost/Historical cost/Acquisition cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible assets	227		-	-
- Original cost/Historical cost/Acquisition cost	228		-	-
- Accumulated depreciation (*)	229		-	-
III. Investment properties	230		-	-
- Original cost/Historical cost/Acquisition cost	231		-	-
- Accumulated depreciation (*)	232		-	-
IV. Long-term assets in progress	240		40,458,812,244	1,467,469,651
1. Long-term work in progress	241		-	-
2. Long-term construction in progress	242		40,458,812,244	1,467,469,651
V. Long-term Financial Investments	250		-	-
1. Investment in company's subsidiaries	251		-	-
2. Investment in associates and joint ventures	252		-	-
3. Equity Investments in Other Entities	253		-	-
4. Provision for Long-term Financial Investments (*)	254		-	-
5. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		895,014,138	2,082,033,944
1. Long-term prepaid expenses	261		895,014,138	2,082,033,944
2. Deferred income tax assets	262		-	-
3. Long-term Equipment, Supplies, and Spare Parts	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS	270		362,430,747,460	342,515,809,926
INDICATORS	Code	Note	Closing balance	Opening balance
C - LIABILITIES	300		126,769,753,612	112,478,031,526
I. Current liabilities	310		99,253,614,465	70,519,448,379
1. Short-term Trade payables	311		58,473,412,147	36,140,962,844
2. Short-term Advances from customers	312		570,401,000	3,370,000
3. Taxes and amounts payable to the State	313		3,132,271,528	4,981,544,840
4. Payables to employees	314		16,758,412,271	11,237,593,466
5. Accrued expenses	315		416,150,000	52,569,000
6. Payables to related parties	316		-	-

7. Payables from construction contract	317	-	-
8. Short-term unearned revenue	318	-	-
9. Other short-term payables	319	588,726,718	477,052,137
10. Short-term loan and payable for finance leasing	320	14,442,619,103	14,442,619,103
11. Provision for Short-term payable	321	-	-
12. Reward and welfare funds	322	4,871,621,698	3,183,736,989
13. Price stabilization fund	323	-	-
14. Repurchase and sale of government bonds	324	-	-
II. Long-term liabilities	330	27,516,139,147	41,958,583,147
1. Long-term Payables to Suppliers	331	-	-
2. Long-term Advances from Customers	332	-	-
3. Long-term Accrued Expenses	333	-	-
4. Payables to internal business capital	334	-	-
5. Long-term receivables from related parties	335	-	-
6. Long-term unearned revenue	336	-	-
7. Other long-term payables	337	-	-
8. Long-term loans and obligations under finance leases	338	27,516,139,147	41,958,583,147
9. Convertible bonds	339	-	-
10. Preference shares	340	-	-
11. Deferred income tax liabilities	341	-	-
12. Long-term Provision	342	-	-
13. Science and Technology Development Fund	343	-	-
D - OWNERS' EQUITY	400	235,660,993,848	230,037,778,400
I. Owners' Equity	410	235,660,993,848	230,037,778,400
1. Owners' contributed capital	411	161,000,000,000	161,000,000,000
- Common shares with voting rights	411a	161,000,000,000	161,000,000,000
- Preference shares	411b	-	-
2. Share premium	412	-	-
3. Bond conversion options	413	-	-
4. Other equity of owner	414	-	-
5. Treasury shares (*)	415	-	-
6. Difference from asset revaluation	416	-	-
7. Exchange rate differences	417	-	-
8. Investment and development fund	418	42,283,696,547	42,239,177,102
9. Fund for enterprise restructuring support	419	-	-
10. Other funds belonging to equity	420	-	-
11. Undistributed post-tax profit	421	32,377,297,301	26,798,601,298
- Retained earnings accumulated to the prior year end	421a	-	26,798,601,298
- Undistributed post-tax profit of this period	421b	32,377,297,301	-
12. Capital for basic construction investment	422	-	-

II. Funds and other sources	430		-	-
1. Funding source	431		-	-
2. Funding source for fixed assets formed	432		-	-
TOTAL LIABILITIES	440		362,430,747,460	342,515,809,926

Ho Chi Minh City, January, 20, 2026

Preparer

Hoàng Thị Hải Yến

Chief Accountant

Trần Thị Việt Hà

Director

Nguyễn Văn Thuy



11/6/2026

STATEMENT OF PROFIT OR LOSS
Quarter 04 of 2025

Unit: VND

Indicator	Code	Note	This quarter This year	This quarter Previous year	Cumulative from the beginning of the year to the end of this quarter (This year)	Cumulative from the beginning of the year to the end of this quarter (Previous year)
1. Revenue from sales and service provision	01		95,748,809,196	87,345,070,664	352,693,974,996	356,512,673,684
2. Deductions from revenue	02		-	-	-	-
3. Net revenue from sales and service provision	10		95,748,809,196	87,345,070,664	352,693,974,996	356,512,673,684
4. Cost of goods sold	11		65,300,051,392	68,111,505,110	261,525,085,578	275,915,490,010
5. Gross profit from sales and service provision	20		30,448,757,804	19,233,565,554	91,168,889,418	80,597,183,674
6. Financial Income	21		1,485,470,386	1,167,801,249	4,473,761,834	2,538,051,234
7. Financial expenses	22		994,798,461	1,309,484,626	4,462,697,354	5,902,547,747
Including: Loan interest expenses	23		994,798,461	1,309,484,626	4,462,697,354	5,902,547,747
8. Selling expenses	25		-	-	-	-
9. Enterprise management expenses	26		16,245,389,333	7,953,244,750	36,850,607,653	28,190,401,158
10. Net profit from business activities	30		14,694,040,396	11,138,637,427	54,329,346,245	49,042,286,003
11. Other income	31		266,656	43,259	471,516	3,554,491,236
12. Other expenses	32		489,148,773	(115,189,360)	489,556,908	93,744,844
13. Other profit	40		(488,882,117)	115,232,619	(489,085,392)	3,460,746,392
14. Total accounting profit before tax	50		14,205,158,279	11,253,870,046	53,840,260,853	52,503,032,395
15. Current Corporate Income Tax Expense	51		2,824,597,410	2,250,774,009	10,865,963,552	10,542,393,218
16. Deferred Corporate Income Tax Expense	52		-	-	-	-
17. Profit after corporate income tax	60		11,380,560,869	9,003,096,037	42,974,297,301	41,960,639,177
18. Basic Earnings Per Share	70		-	-	-	-
19. Diluted Earnings per Share	71		-	-	-	-

Ho Chi Minh City, January, 20, 2026

Preparer

Chief Accountant

Director

Hoàng Thị Hải Yến

Trần Thị Việt Hà

Nguyễn Văn Thuy



STATEMENT OF CASH FLOWS
(Direct method)
Quarter 04 of 2025

Unit: VND


INDICATOR	Code	Note	Cumulative from the beginning of the year to the end of this quarter	
			This year	Previous year
I. Cash flow from operating activities				
1. Cash received from sales, services and other revenues	01		465,297,427,036	310,097,094,812
2. Cash paid to suppliers of goods and services	02		(247,717,586,581)	(241,957,853,843)
3. Cash paid to employees	03		(42,718,541,024)	(39,398,718,573)
4. Interest paid	04		(4,462,697,354)	(5,902,547,747)
5. Corporate income tax paid	05		(12,542,393,218)	(8,322,300,256)
6. Other cash inflows from operating activities	06		15,068,435,307	38,109,411,668
7. Other cash outflows for operating activities	07		(32,515,816,663)	(52,040,071,513)
Net cash flow from operating activities	20		140,408,827,503	585,014,548
II. Cash flow from investing activities				
1. Cash paid for the purchase, construction of fixed assets and other long-term assets	21		-	-
2. Cash received from disposal, transfer of fixed assets and other long-term assets	22		-	-
3. Cash disbursed for lending, purchasing debt instruments of other entities	23		-	-
4. Cash recovered from lending, resale of debt instruments of other entities	24		295,000,000,000	155,000,000,000
5. Cash disbursed for equity investment in other entities	25		(385,000,000,000)	(120,260,000,000)
6. Cash recovered from equity investment in other entities	26		-	-
7. Cash received from lending interest, dividends and distributed profits	27		-	-
Net cash flow from investing activities	30		(90,000,000,000)	34,740,000,000
III. Cash flow from financing activities				
1. Cash received from issuing shares, receiving capital contributions from owners	31		-	-
2. Cash paid to return capital contributions to owners, repurchase shares issued by the enter	32		-	-
3. Cash received from borrowing	33		-	-
4. Cash paid for principal repayment of borrowings	34		(14,442,444,000)	(14,442,444,000)
5. Cash paid for principal repayment of financial leases	35		-	-
6. Dividends, profits paid to owners	36		(25,648,736,369)	(25,651,404,000)
Net cash flow from financing activities	40		(40,091,180,369)	(40,093,848,000)
Net cash flow during the period	50		10,317,647,134	(4,768,833,452)
Cash and cash equivalents at the beginning of the period	60		5,275,409,791	10,044,243,243
Effects of exchange rate differences on foreign currency translation	61		-	-
Cash and cash equivalents at the end of the period	70		15,593,056,925	5,275,409,791

Ho Chi Minh City, January, 20, 2026

Preparer

Chief Accountant

Director


Hoàng Thị Hải Yến


Trần Thị Việt Hà




Nguyễn Văn Thuy

NOTES TO THE INTERIM FINANCIAL STATEMENTS
Quarter 4 of 2025

I- Characteristics of the enterprise's operations

1. Form of capital ownership: Capital contribution in shares
2. Business field: service
3. Business lines: Leasing infrastructure; loading, unloading, packing, unloading, lifting and lowering goods and other support services related to
4. Normal production and business cycle: no more than 12 months
5. Characteristics of the enterprise's operations during the financial year that affect the financial statements.
6. Enterprise structure
 - List of Company's subsidiaries: none
 - List of joint ventures and associates
 - List of dependent cost accounting units without legal status.
7. Statement on the comparability of information on the financial statements (whether it is comparable or not; if it is not comparable, the lý do must be clearly stated, such as due to changes in ownership form, division, merger, stating the length of the comparison period...)

II- Accounting period, monetary unit used in accounting

- 1- The fiscal year begins on January 01 and ends on December 31
2. Monetary unit used in accounting. In case of any change in the accounting monetary unit compared to the previous year, clearly explain the reasons and impact of the change VND

III- Applied accounting standards and regulations

1. Applied accounting system: The Company applies the Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance.)
2. Statement on compliance with Accounting Standards and Accounting System: The Company has applied the Vietnamese Accounting Standards and the Standard guidance documents issued by the State. The financial statements are prepared and presented in accordance with all regulations of each standard, circular guiding the implementation of standards and current Accounting System.

IV- Accounting policies applied in case the enterprise operates continuously

1. Principles for converting the financial statements prepared in foreign currencies into Vietnamese Dong (In case the currency for bookkeeping is different from Vietnamese Dong); Impact (If any) due to the conversion of Báo cáo tài chính from foreign currency to Vietnamese Dong.
2. Types of exchange rates applied in accounting: arising economic transactions are converted into VND according to the actual exchange rate of the transaction bank at the time of the transaction. The recognition, evaluation, and handling of exchange rate differences in enterprises are applied according to Circular 200/2014/TT-BTC.
3. Principles for determining the actual interest rate (effective interest rate) used to discount cash flows.
4. Principles for recognizing of cash and cash equivalents: Cash includes cash and demand deposits. Cash equivalents are short-term investments with a maturity of no more than 03 months from the date of investment, which are easily convertible into a specific amount of money and have no risk in converting into money at the time of reporting.
5. Accounting principles for financial investments
 - a) Trading securities;
 - b) Investments held to maturity;
 - c) Loans;
 - d) Investments in Company's subsidiaries; joint ventures, associates;
 - đ) Investments in equity instruments of other entities;
 - e) Accounting methods for other transactions related to financial investments.
6. Accounting principles for receivables: Receivables are presented at book value less Provision for Doubtful Debts.
The classification of receivables as trade receivables and other receivables is based on the following principles:
 - Customer receivables reflect trade receivables arising from purchase and sale transactions between the Company and buyers who are independent of the Company, including receivables for entrusted export sales to other entities.
 - Other receivables reflect non-trade receivables unrelated to purchase and sale transactions.Provision for Doubtful Debts is made for each doubtful debt based on the overdue age of the debts after offsetting against accounts payable (If any) or the expected level of loss that may occur, specifically as follows:
 - For receivables past the payment deadline:
 - 30% of the value for receivables overdue from over 06 months to under 01 year.
 - 50% of the value for receivables overdue from 01 year to under 02 years.
 - 70% of the value for receivables overdue from 02 years to under 03 years.
 - 100% of the value for receivables overdue from 03 years or more.
 - For receivables not yet past the payment deadline but unlikely to be recovered: based on the expected level of loss to make a provision.Increases or decreases in the Provision for Doubtful Debts that need to be made at the end of the financial year are recognized in business administration
7. Principles for recognizing inventories:
 - Principles for recognizing inventories: Inventories are recognized at the lower of cost and net realizable value
 - Method of calculating inventory value: The cost of inventories is determined as follows
 - Method of making Provision for Inventory Devaluation: Provision for Inventory Devaluation is made for each inventory item with a cost greater than its net realizable value. Increases or decreases in the Provision for Inventory Devaluation that need to be made at ngày the end of the financial year are recognized in cost of goods sold.
8. Principles for recognizing and depreciating fixed assets, finance lease fixed assets; and investment properties:
Tangible fixed assets are depreciated using the straight-line method based on the estimated useful life. The number of years of depreciation for types of tangible fixed assets is as follows:

Type of fixed asset	Number of years
Houses and structures	06 – 15
Machinery and equipment	10 – 15
Means of transport, transmission	10
Other Tangible fixed assets	05

9. Accounting principles for business cooperation contracts.

10. Accounting principles for deferred corporate income tax.

11. Accounting principles for prepaid expenses: Prepaid expenses include actual expenses incurred but related to the business operation results of more than one financial year. The Company's prepaid expenses include tools and equipment and repair costs. These prepaid expenses are allocated over the prepayment period or the period in which the corresponding economic benefits are generated from these expenses.

12. Accounting principles for payables: are recognized for the amount payable in the future related to goods and services received. The classification of payables as trade payables, accrued expenses, and other payables is based on the following principles:

- Trade payables reflect trade payables arising from the purchase of goods, services, and assets, and the seller is an independent entity from the Company, including payables for import through the trustee.
- Accrued expenses reflect payables for goods and services received from the seller or provided to the buyer but not yet paid due to the lack of invoices or sufficient accounting records and payables to employees for vacation pay, and accrued production and business expenses.
- Other payables reflect payables that are non-commercial and not related to the purchase, sale, or provision of goods or services.

13. Principles for recognizing loans and financial lease liabilities

14. Principles for recognizing and capitalizing borrowing costs:

Borrowing costs are recognized as expenses when incurred. In the case where borrowing costs are directly related to the investment in the construction or production of qualifying assets that necessarily take a substantial period of time (over 12 months) to get them ready for their intended use or sale, these borrowing costs are included in the value of that asset. For separate loans serving the construction of Tangible fixed assets, investment properties, interest expenses are capitalized even if the construction period is less than 12 months. Income arising from the temporary investment of loans is recorded as a reduction of the original cost of the related asset.

For general borrowings in which there is use for the purpose of investment in construction or production of qualifying assets, the capitalized borrowing cost is determined by the Percentage of capitalization for the weighted average cumulative expenditure arising for the investment in capital construction or production of that asset. The Percentage of capitalization is calculated according to the weighted average interest rate of outstanding loans during the year, excluding separate loans serving the purpose of forming a specific asset.

15. Principles for recognizing accrued expenses.

16. Principles and methods for recognizing provisions payable.

17. Principles for recognizing unearned revenue.

18. Principles for recognizing convertible bonds.

19. Principles for recognizing owner's equity:

- Principles for recognizing contributed capital of owners, share premium, convertible bond options, other capital of owners: contributed capital of owners is recognized according to the actual contributed capital of the shareholders.

- Principles for recognizing asset revaluation differences:

- Principles for recognizing exchange rate differences:

- Principles for recognizing undistributed profits:

20. Principles and methods for revenue recognition:

- Revenue from sales:

- Revenue from service provision: revenue is determined relatively reliably. When the contract stipulates that the buyer has the right to return the purchased service under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer does not have the right to return the provided service.

- Financial Income:

- Revenue from construction contracts:

- Other income

21. Principles of accounting for revenue deductions

22. Principles of accounting for cost of goods sold.

23. Principles of financial cost accounting:

24. Principles of accounting for selling expenses and enterprise management expenses.

25. Principles and Methods for Recognizing Current Corporate Income Tax Expenses and Deferred Corporate Income Tax Expenses:

Current corporate income tax is calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting regulations, non-deductible expenses, non-taxable income, and carried forward tax losses.

Deferred corporate income tax is the amount of income tax payable or refundable in future periods, arising from temporary differences between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each financial year and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of the deferred tax asset to be utilized. Previously unrecognized deferred tax assets are reassessed at the end of each financial year and recognized when it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and deferred tax liabilities are measured at the tax rates that are expected to apply in the period in which the asset is realized or the liability is settled, based on tax rates that have been enacted or substantively enacted by the end of the financial year. Deferred corporate income tax is

26. Other accounting principles and methods.

V. Applied accounting policies (in case the enterprise does not meet the going concern assumption)

1. Is there any reclassification of long-term assets and long-term liabilities to short-term?

2. Principles for determining the value of each type of assets and liabilities (based on net realizable value, recoverable value, fair value, present value, current value...)

3. Principles of financial treatment for:

- Provisions;

- Differences in asset revaluation and exchange rate differences (still reflected on the Balance Sheet – If any).

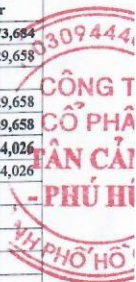
IV. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

Unit: VND

							End of Quarter	Beginning of Year
1. Cash							1,848,000	97,321,000
Cash							15,591,208,925	5,178,088,791
Non-term bank deposits							-	-
Cash in transit							15,593,056,925	5,275,409,791
Total								
2. Financial investments							End of Quarter	Beginning of Year
							Original cost	Provision
a) Trading securities							Original cost	Fair value
- Total value of shares								
- Total value of bonds								
- Other investments								
- Reasons for changes in each investment/type of stock or bond							End of Quarter	Beginning of Year
							Value	Quantity
							Value	Quantity
b) Held-to-maturity investments							End of Quarter	Beginning of Year
							Original cost	Fair value
b1) Short term							160,260,000,000	70,260,000,000
- Term deposits							160,260,000,000	70,260,000,000
3. Trade receivables							End of Quarter	Beginning of Year
3.1 Short-term trade receivables							25,945,380,737	117,648,893,576
- Receivables from related party customers							12,089,019,613	110,501,088,351
+ Tan Cang Sai Gon Corporation Limited							12,089,019,613	110,501,088,351
- Receivables from other customers							13,856,361,124	7,147,805,225
3.2 Other short-term trade receivables (prepayments to suppliers)							996,247,280	535,455,780
- Phu Thanh Joint Stock Company							350,000,000	350,000,000
- Ben Nghe Port One Member Limited Liability Company							320,000,000	
- Hoang Son Technology Engineering Company Limited							113,147,280	
- Binh Quoi Tourist Village One Member Co., Ltd. - Branch of Saigon Tourist Holding Company							136,600,000	
- Long-term Receivables from customers								
- Other Long-term Receivables from customers								
4. Other receivables							End of quarter	Beginning of year
a) Short-term							Value	Provision
- Must be collected from equitization;								
- Receivables regarding dividends and profit to be distributed;								
- Receivables from employees (advances);							1,000,000	88,500,000
- Lending;								
- Other receivables: Social insurance, health insurance, unemployment insurance, occupational accident and disease insurance							268,861,824	626,009,311
- Other receivables							269,861,824	714,509,311
Total								
5. Missing assets pending resolution							End of quarter	Beginning of year
a) Cash;							Quantity	Value
b) Inventory;								
c) Fixed assets;								
d) Other assets.								
Total								
6. Bad debts							End of quarter	Beginning of year
- Total value of overdue receivables and loans or not yet overdue but unlikely to be recovered							Original cost	Recoverable value
- Bad debts							140,799,250	-
Total							140,799,250	140,799,250
- Information on fines, receivables on late payment interest...arising from overdue debts but not recognized as revenue								
- Overdue receivables recovery capability:								
7. Inventory							End of quarter	Beginning of year
- Goods in transit;								
- Raw materials, materials;							640,100,000	1,138,019,000
- Tools and instruments;								
8. Long-term assets in progress							End of quarter	Beginning of year
a) Long-term unfinished production and business expenses							Original cost	Recoverable value
b) Long-term construction in progress							40,458,812,244	1,467,469,651
9. Increase or decrease in tangible fixed assets								
Item	Buildings and structures	Machinery and equipment	Vehicles and transportation	Equipment and management tools	Other	Total		
Original cost/Historical cost/Acquisition cost								
Beginning balance	274,085,168,745	106,320,156,417	1,052,727,273	75,000,000	-	381,533,052,435		
- Purchased from the beginning of the year		374,400,000	1,019,278,636	127,339,058		1,521,017,694		
Ending balance	274,085,168,745	106,694,556,417	2,072,005,909	202,339,058	-	383,054,070,129		
Accumulated depreciation								
Beginning balance	190,582,153,990	47,598,619,504	631,636,363	75,000,000	-	238,887,409,857		
- Depreciation from the beginning of the year	21,676,478,611	10,317,068,714	122,260,703	31,834,765		32,147,642,793		
Ending balance	212,258,632,601	57,915,688,218	753,897,066	106,834,765	-	271,035,052,650		
Net book value								
- At the beginning of the year	83,503,014,755	58,721,536,913	421,090,910	-	-	142,645,642,578		
- At the end of the year	61,826,536,144	48,778,868,199	1,318,108,843	95,504,293		112,019,017,479		
15. Loans and finance lease liabilities							End of quarter	Beginning of the year
							Amount borrowed during the year	
Loan							Value	Debt repayment capacity
							Value	Debt repayment capacity

a) Short-term borrowing	14,442,619,103				14,442,619,103	
b) Long-term borrowing					41,958,583,147	
From 1 year to 5 years	27,516,139,147				41,958,583,147	
Over 5 years						
Total	41,958,758,250				56,401,202,250	
16. Payables to suppliers					End of Quarter	Beginning of Year
a) Payables to Suppliers					44,603,381,869	17,401,250,051
- Payables to other parties					44,603,381,869	17,401,250,051
b) Overdue debts not yet paid						
- Other parties					13,870,030,278	18,739,712,793
c) Payables to related party suppliers					995,030,278	864,712,793
- Saigon Newport One Member Limited Liability Corporation					12,875,000,000	17,875,000,000
- Ben Nghe Port Company Limited					58,473,412,147	36,140,962,844
Total						
17. Taxes and amounts payable to the State		Beginning of Year	Amount payable from the beginning of the year to the end of the quarter	Amount actually paid from year to end of quarter	End of Quarter	
Total		4,981,544,840	25,075,491,187	26,924,764,499		3,132,271,528
- VAT		358,513,405	12,785,378,785	13,143,892,190		-
- Personal income tax		80,638,217	1,421,148,850	1,235,479,091		266,307,976
- Corporate income tax		4,542,393,218	10,865,963,552	12,542,393,218		2,865,963,552
- Property tax and land rental fees						
- Fees, charges and other payables		-	3,000,000	3,000,000		-
18. Accrued expenses					End of Quarter	Beginning of Year
a) Short-term					16,758,412,271	11,237,593,466
- Payables to employees					416,150,000	52,569,000
- Other accrued amounts						
b) Long-term						
- Loan interest						
19. Other payables					End of Quarter	Beginning of Year
a) Short-term					588,726,718	477,052,137
- Surplus assets awaiting resolution;					126,225,615	150,268,407
- Trade union funds, union dues					137,410,466	115,883,638
- Social insurance;					-	-
- Health insurance;					-	-
- Unemployment insurance;					113,344,325	103,346,214
- Dividends, profits payable;					211,746,312	107,553,878
- Other payables.						
25. Equity						
a) Statement of changes in equity	Owner's invested capital	Share premium	Convertible bond options	Other capital of owners	Revaluation differences of assets	Exchange rate differences
A	1	2	3	4	5	6
Balance at the beginning of the previous year	161,000,000,000					
- Profit in the previous year						
- Decrease in capital in the previous year						
- Other decrease						
Balance at the beginning of this year	161,000,000,000					
- Profit this year						
- Decrease in capital this year						
- Loss this year						
- Other decrease						
Ending balance	161,000,000,000					
	Development investment fund	Treasury shares	Other funds under owner's equity	Undistributed after-tax profit	Capital source for investment and construction	Total
A	7	8	9	10	11	12
Beginning balance of previous year						
- Increase in capital in the previous year						
- Profit in the previous year						
- Other increase						
- Decrease in capital in the previous year						
- Other decrease						
Beginning balance	42,239,177,102			26,798,601,298		
- Increase in capital during the period				42,974,297,301		
- Profit during the period						
- Other increase				25,760,000,000		
- Profit distribution	44,519,445			11,635,601,298		
- Fund distribution				44,519,445		
+ Development investment fund				6,520,017,112		
+ Reward fund				4,413,344,741		
+ Welfare fund				657,720,000		
+ Bonus fund for the company's Board of Management						
- Other decrease				32,377,297,301		
Ending balance	42,283,696,547					
b) Details of capital contribution of owners					End of quarter	Beginning of year
- Budget contributed capital						

- Common shares with voting rights	161,000,000,000	161,000,000,000
- Preference shares		
Plus		
c) Capital transactions with owners and distribution of dividends and profits	End of quarter	Beginning of year
- Owners' investment capital	161,000,000,000	161,000,000,000
+ Capital contribution at the beginning of the year		
+ Increased capital contribution during the year		
+ Decreased capital contribution during the year		
+ Capital contribution at the ending balance		
- Dividends, distributed profits		
d) Shares		
- Number of shares registered for issuance	16,100,000	16,100,000
- Number of shares sold to the public	16,100,000	16,100,000
+ Common shares		
+ Preference shares		
- Number of shares outstanding		
* Par value of shares outstanding	End of quarter	Beginning of year
e) Enterprise funds:	42,283,696,547	42,239,177,102
- Development investment fund	4,513,412,505	3,117,285,023
- Reward and welfare funds	358,209,193	66,451,966
- Bonus fund for the Board of Directors, Board of Management, Board of Supervisors		
- Other funds under owner's equity		
26. Revaluation difference of assets	End of quarter	Beginning of year
Revaluation difference of assets		
27. Exchange rate difference	End of quarter	Beginning of year
- Exchange rate difference due to conversion of financial statements prepared in foreign currency to VND		
- Exchange rate difference arising from other causes		
28. Funding source: no phát sinh		
29. Off-balance sheet items: no phát sinh		
30. Other information that the enterprise self-explains and interprets		
V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF PROFIT OR LOSS		
	Cumulative from the beginning of the year to this month of this year	Cumulative from the beginning of the year to this month of the previous year
1. Total revenue from sales and service provision	352,693,974,996	356,512,673,684
a) Revenue	77,506,774,923	86,486,429,658
- Revenue from sales	77,506,774,923	86,486,429,658
- Revenue from service provision	77,506,774,923	86,486,429,658
Plus	275,187,200,073	270,026,244,026
b) Revenue from related parties	275,187,200,073	270,026,244,026
Saigon Newport One Member Limited Liability Corporation		
2. Deductions from revenue		
Including:		
- Trade discounts		
- Sales returns		
- Goods sold returned		
Plus	261,525,085,578	275,915,490,010
3. Cost of goods sold	4,473,761,834	2,538,051,234
4. Financial Income	4,473,761,834	2,538,051,234
- Interest on deposits, loans		
- Other Financial Income	4,473,761,834	2,538,051,234
Plus	4,462,697,354	5,902,547,747
5. Financial expenses	4,462,697,354	5,902,547,747
- Loan interest;		
- Other Financial expenses.	471,516	3,554,491,236
6. Other income		
- Liquidation, transfer of fixed assets		
- Other items	489,556,908	93,744,844
7. Other expenses		
- Residual value of fixed assets and expenses for liquidation, transfer of fixed assets		
- Other items		
8. Selling expenses and enterprise management expenses	36,850,607,653	28,190,401,158
a) Enterprise management expenses incurred during the period		
- Other enterprise management expenses		
a) Selling expenses incurred during the period		
- Other selling expenses		
c) Reductions in selling expenses and enterprise management expenses		
- Other reductions	303,327,947,493	310,102,183,759
9. Production and business expenses by element	6,555,222,397	5,633,898,590
- Raw material costs; materials;	51,715,644,656	43,779,111,414
- Labor costs;	47,158,613,648	40,041,447,414
+ Employee salaries	3,170,749,904	2,669,760,000
+ Management salaries	1,386,281,104	1,067,904,000
+ Remuneration for Board of Directors, Member of the Board of Supervisors	2,004,007,084	1,961,306,030
- Mid-shift meals, hazardous allowances	617,742,000	533,107,000
- Labor protection, uniforms	375,488,741	522,585,000
- Training, medical		



- Fixed asset depreciation expenses;	32,147,642,793	33,065,401,369
- Fixed asset repair costs	4,624,781,505	3,133,480,768
- Outsourced service costs	188,891,443,997	205,041,330,549
- Loan interest expense	4,462,697,354	5,902,547,747
- Other expenses in cash	7,434,609,286	6,033,111,750
Plus	303,327,947,493	310,102,183,759
10. Current Corporate Income Tax Expense	10,865,963,552	10,542,393,218
- Corporate income tax expense calculated on taxable income for the current year	10,865,963,552	10,542,393,218
11. Deferred Corporate Income Tax Expense		

VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF CASH FLOWS

1. Non-cash transactions affecting the statement of cash flows in the future	Accumulated from the beginning of the year to this month of the current year	Accumulated from the beginning of the year to this month of the previous year
- Purchase of assets by accepting directly related debts or through financial lease transactions		
- Purchase of business through share issuance		
- Conversion of debt into equity		
- Other non-monetary transactions		

2. Cash held by the enterprise but not used: 0

3. Amount of actual loan proceeds during the period:

- Proceeds from borrowing under normal agreements;
- Proceeds from issuing regular bonds;
- Proceeds from issuing convertible bonds;
- Proceeds from issuing preferred shares classified as liabilities;
- Proceeds from repurchase transactions of government bonds and securities REPO;
- Proceeds from borrowings in other forms.

4. The amount of principal repaid during the period:

- Principal repayment for loans under normal agreements;
- Principal repayment for regular bonds;
- Principal repayment for convertible bonds;
- Principal repayment for preferred shares classified as liabilities;
- Payments for repurchase transactions of Government bonds and securities REPO;
- Loan repayment in other forms

IX- Other information

1- Contingent liabilities, commitments and other financial information:

2 - Events arising after ngày the end of the annual accounting period:

3 - Information about related parties:

4 - Presentation of assets, revenue, business results by segment (by business line or geographical area) in accordance with accounting standard No. 28 "Segment Reporting":

5 - Comparative information (changes in information in the financial statements of previous accounting periods):

6 - Information about going concern:

7 - Other information:

Comparative information:

Arrangement of asset structure and capital structure	Year 2025	Year 2024
Arrangement of asset structure:		
- Long-term assets/Total assets (%)	42.32%	42.68%
- Current assets/Total assets (%)	57.68%	57.32%
Arrangement of capital structure:		
- Liabilities/Total capital (%)	34.98%	32.84%
- Equity/Total capital (%)	65.02%	67.16%
Solvency ratio:		
- Current ratio (Total assets/Total liabilities)	2.86	3.05
- Current liabilities ratio Current assets/Current liabilities)	3.65	4.86
- Quick ratio (Current assets-Inventory/Current liabilities)	2.10	2.77
- Long-term liabilities ratio (Current assets/Long-term liabilities)	7.60	4.68
Profit margin (*)		
- Profit margin on revenue (%)	15.27%	14.73%
- Profit margin on total assets (%)	14.86%	15.33%
- Profit margin on equity (%)	22.85%	22.82%



Ho Chi Minh City, January, 20, 2026
Director

Preparer

Chief Accountant

Hoàng Thị Hải Yến

Trần Thị Việt Hà



Nguyễn Văn Thuy