



BÁO CÁO THƯỜNG NIÊN

ANUAL REPORT 2024



GENERAL INFORMATION

Total assets 672 Billion VND

Total Revenue 1.433 Billion VND



Dear shareholders, customers and partners!

2024 marks the 28th anniversary of VNT Logistics' establishment and development. Last year was a year full of challenges and difficulties. However, with high determination, continuous efforts and endeavors from the Board of Directors to the staff and with the enthusiastic support of shareholders, customers, partners and relevant agencies, VNT Logistics always strives to achieve the best business results and strives to complete the business plan targets set by the 2024 Annual General Meeting of Shareholders. In addition to the main business segments such as sea transport and air transport, which are the Company's strengths, in 2024 the Company is continuing to promote the development of its first seaport through the ownership of shares of Mipex Port Joint Stock Company - a general port, a container port that can accommodate ships of 30,000 - 40,000 DWT in Hai Phong. At the same time, the Company also continues to invest with partners in the project to build Thang Long Logistics Center to build a modern logistics center to further meet the needs of customers in the Northern region. In 2025, with the expectation that the macro situation will improve, it will open up new opportunities for VNT Logistics to develop.

On behalf of the Board of Directors of VNT Logistics Company, I would like to express my sincere thanks to the relevant agencies, Shareholders, Customers and Suppliers for their trust, sharing and cooperation so that VNT Logistics can develop sustainably and prosperously. In particular, I would like to thank the Executive Board and all employees of the company for their great efforts and endeavors over the past year to exceed the plan assigned by the General Meeting of Shareholders. I hope that you will continue to accompany the Board of Directors so that VNT Logistics can continuously develop.

Innovation and creativity will continue to be the consistent theme of action in the coming time so that VNT Logistics can not only provide the best service but also be a highly reputable brand for customers. With a high determination, VNT Logistics commits to continue to improve service quality, always put customers at the center, always share difficulties with customers and accompany customers on every path.

Wishing you health, happiness and success!

TM.HỘI ĐỒNG QUẢN TRỊ
CHỦ TỊCH
CÔNG TY
CƠ PHÂN
GIÁO NHẬN VẬN TẢI
NGOẠI THƯƠNG
Đ. ĐỒNG ĐÀ - TP. HÀ NỘI
NGUYỄN XUÂN GIANG
ANNUAL REPORT 2024 I

THÔNG TIN KHÁI QUÁT

GENERAL INFORMATION

Tên Tiếng Việt:
Tên Tiếng Anh:
Tên giao dịch:
Mã chứng khoán:

CÔNG TY CỔ PHẦN GIAO NHẬN VẬN TẢI NGOẠI THƯƠNG
VNT LOGISTICS
VNT
VNT

Trụ sở chính:
Address

Số 2 Bích Câu, phường Văn Miếu-Quốc Tử Giám, Đống Đa, Hà Nội, Việt Nam
No. 2 Bich Cau, Van Mieu-Quoc Tu Giam Ward, Dong Da, Hanoi, Vietnam

Tel:
Tax:
Email:
Website:

(84-24)3732 1090
(84-24)3732 1083
info@vntlogistics.com
http://www.vntlogistics.com//

Vốn điều lệ:

166.994.970.000 VNĐ

Một trăm sáu mươi sáu tỷ chín trăm chín mươi tư triệu chín trăm bảy mươi nghìn đồng

Số lượng CP NY:
Số lượng CP LH:

16.699.497 CP
16.644.097 CP

Giấy đăng ký kinh doanh số: 0101352858 thay đổi lần thứ 16 ngày 31/05/2023 tại Sở Kế hoạch và Đầu tư TP.Hà Nội.



BRANCH SYSTEM

ĐÀ NẴNG

No. 184 Tran Phu, Phuoc Ninh Ward, Hai Chau District, Da Nang City.
Tel: (84) 23 6356 2304
Fax: (84) 23 6382 1310
Email: info@vntlogistics.com

TP. HỒ CHÍ MINH

WASECO Building, No. 10 Pho Quang, Tan Binh District, Ho Chi Minh City.
Tel: (84) 28 3931 1918
Fax: (84) 28 3931 1372
Email: info@vntlogistics.com

HẢI PHÒNG

2th & 3th floors, TRANSCO Building, No.5, Lot 2B New Urban Area, Le Hong Phong Street, Dong Khe Ward, Ngo Quyen District, Haiphong City, Vietnam.
Tel: (84) 22 5376 5819
Fax: (84) 22 5376 5821
Email: info@vntlogistics.com

BẮC NINH

Floor 6 VNPT Building, No. 33 Ly Thai To, Tien Ninh Ve Ward, Bac Ninh City.
Tel: (84) 979 082 092
Email: huyennt@vntlogistics.com

QUY NHƠN

Lot 202-203 Le Duc Tho, Hai Cang Ward, Quy Nhon City.
Tel: (84) 5689 1787/8
Email: info@vntlogistics.com



HANOTRANS

WAREHOUSE, SEAPORT, SYSTEM

Warehouse in Bo De, Gia Lam, Hanoi.

Warehouse in Hai Phong: Km200, 356 Street, Dong Hai 2 Ward, Hai An District, Hai Phong.

Mipec port-MPC Port: Dinh Vu - Cat Hai Economic Zone, Dong Hai 2 ward, Hai An district, Hai Phong.

MEMBER COMPANIES

HANOTRANS LIMITED COMPANY

No. 2 Bich Cau, Van Mieu-Quoc Tu Giam Ward, Dong Da District, Hanoi.

Tel: (84) 24 3732 2784

Fax: (84) 24 3732 2895

Email: info@hanotrans.com.vn

Website: <http://www.hanotrans.com.vn//>

JOINT VENTURE AND ASSOCIATE COMPANIES

MIPEC PORT JOINT STOCK COMPANY (MPC PORT)

Dinh Vu Peninsula, Dinh Vu Cat Hai Economic Zone, Dong Hai 2 ward, Hai An district, Hai Phong.

Tel: (84) 22 5326 0036

Email: info@mpcport.com

Website: <http://www.mpcport.vn//>

MITSUI-SOKO HOLDINGS CO.,LTD

Lot CN 2.10 MP Dinh Vu Industrial Park, Rental housing area of Pacific Partner Joint Stock Company, Dong Hai 2 Ward, Hai An District, Hai Phong City, Vietnam

THANG LONG LOGISTICS

Di Su Ward, My Hao Town, Hung Yen Ward, Viet Nam

Tel: (84 - 221) 3589 886 - Ext: 158/172

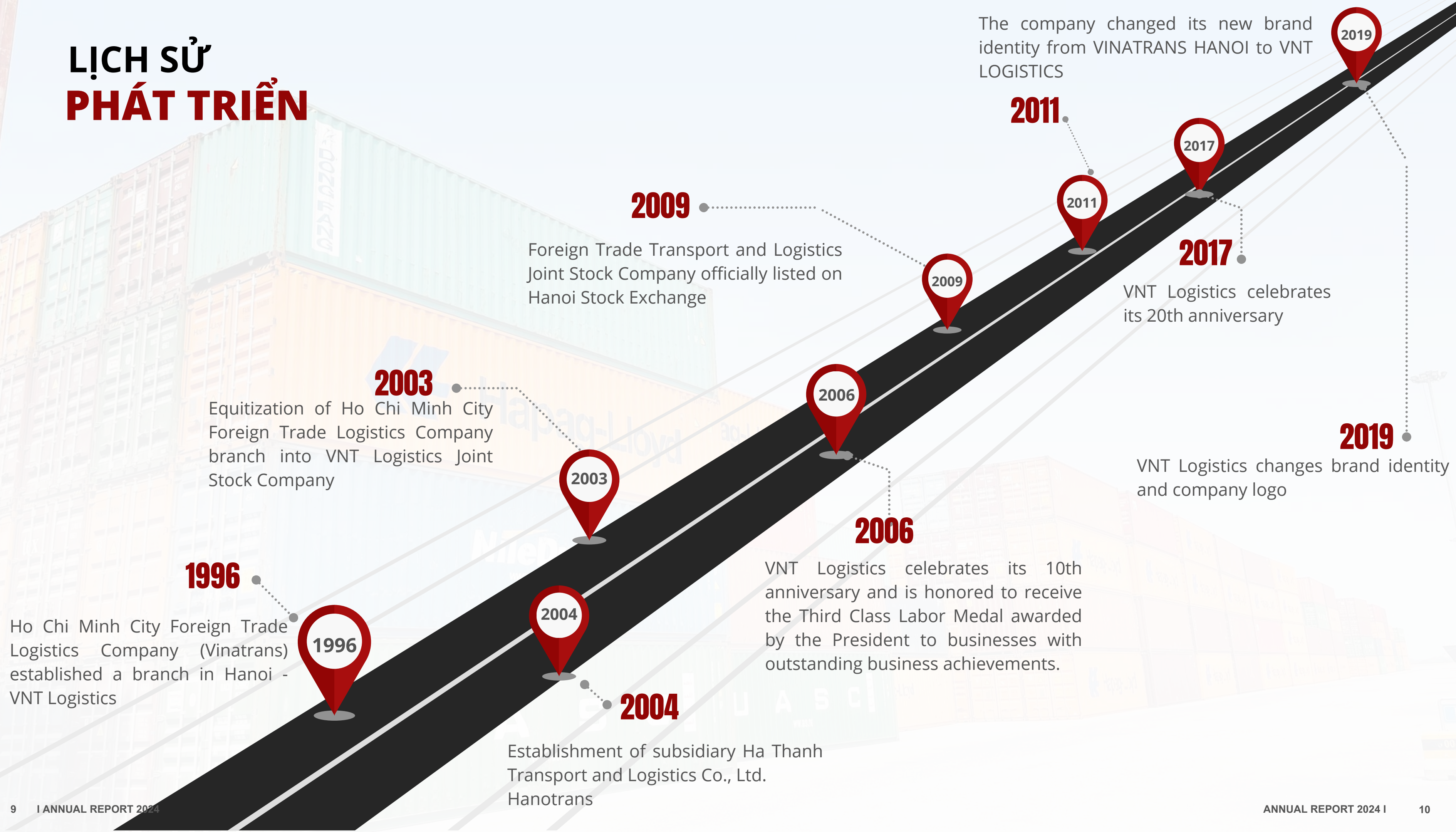
Email: info@tll.com.vn

Website: <http://www.tll.com.vn/>



VNT Logistics
The best logistics solution

LỊCH SỬ PHÁT TRIỂN



THÀNH TÍCH

1. Certificate of Merit from the Ministry of Trade, Certificate of Merit from the Prime Minister. Achieved the title of "Excellent Labor Collective"

2002

2. Certificate of Merit from the Ministry of Trade. Achieved the title of "Excellent Labor Collective"

2003

3. Certificate of Merit and Excellent Emulation Flag from the Ministry of Trade. Achieved the title of "Excellent Labor Collective"

2004

4. The company achieved the title of "Excellent Labor Collective"

2005

5. The company was honored to receive the 3rd class labor medal.

2006

6. The company was honored to receive a certificate of merit from the Ministry of Trade.

2007

7. The company was honored to receive a certificate of merit from the Ministry of Industry and Trade. Achieved the title of "Excellent Labor Collective"

2016

2017

8. The company was honored to receive a certificate of merit from the Ministry of Industry and Trade. Achieved the title of "Excellent Labor Collective"

BUSINESS PROFESSION

1. Other retail in general merchandise stores

Supermarket and shopping center business

2. Organizing trade introduction and promotion

Organizing fairs, exhibitions, conferences, seminars, displays, and product introductions.

3. Other remaining business support service activities not classified elsewhere

Direct import and export business and import commission

4. Real estate business, land use rights owned, used or rented

Office and warehouse rental business

5. Road freight transport

- Domestic and transit freight transport business;
- Import and export freight transport services;
- Transport of oversized, overweight, and overloaded goods

6. Cargo handling

Loading goods or passengers' luggage onto ships or unloading goods or passengers' luggage from ships, handling goods at seaports.

7. Other support services related to transportation

- Business services on import and export freight forwarding and transportation;
- Brokerage and leasing of ships for domestic and foreign cargo owners and shippers;
- Forwarding agent for foreign freight forwarding and transportation companies;
- Shipping agency;
- Multimodal freight transport business;
- Commercial services and services related to import and export freight forwarding and transportation (customs procedures, recycling, packaging, inspection of import and export goods).

8. Construction of other civil engineering works

- Construction of water works such as"
 - + Waterways, ports and works on rivers, tourist ports (wharfs), sluice gates...
 - + Dams and dikes.
 - Waterway dredging activities.

9. Delivery

Domestic and international delivery services.

10. Postage

Domestic and international postal services business.

11. Agent, broker, auction

Shipping broker.

TẦM NHÌN VISION

To become a national and global leading company in freight forwarding and transportation.

SỨ MỆNH MISSION

Provide the most integrated, innovative and creditable solutions in domestic & international freight forwarding and transportation to satisfy our customers. Contribute towards sustainable development through high corporate social responsibility. Guarantee spiritual and material values for employees and stakeholders.

GIÁ TRỊ CỐT LÕI CORE VALUES

People and technology are the foundation of our corporate and society's sustainable success.

“With more than 29 years of establishment and development, Foreign Trade Logistics Joint Stock Company (VNT Logistics) is proud to become one of the leading service providers in the region.”

DEVELOPMENT **ORIENTATION**

- Seeking investment opportunities in Logistics infrastructure to expand the market for Logistics services to expand the Logistics market share nationwide. Taking the staff as the core value of the company, the company always focuses on building a professional and standardized human resource team to meet the requirements of domestic and foreign customers for Logistics services.
- Focus on increasing labor productivity, rationalizing and standardizing the operation process of providing Logistics services, improving the efficiency and competitiveness of the Company in the Logistics market.
- Expanding cooperative relationships and seeking domestic and foreign partners to jointly build and expand Logistics services in the Vietnamese market.
- Aiming to develop sustainable Logistics through green logistics, while increasing the use of renewable energy and environmentally friendly materials.

Risks in Service Business

1. Industry risks

As a business operating in the field of multimodal transport, the Company is also affected by the growth rate of the economy. The expansion of economic and trade cooperation with other countries, the implementation of multilateral and bilateral trade agreements will create conditions for Vietnamese enterprises to expand their import and export markets. These are opportunities for logistics companies to develop their revenue and customers. However, when the import and export industry encounters difficulties in selling and developing the market, the demand for multimodal transport will decrease and this will directly affect the revenue and profit of the Company.

2. Interest rate risk

For the logistics industry, to operate a business on the scale of the company today requires a large amount of capital from credit institutions. In addition, the Company is investing in other units to expand its business. If interest rates increase, it will increase interest expenses and affect the Company's business operations.

3. Human resource risk

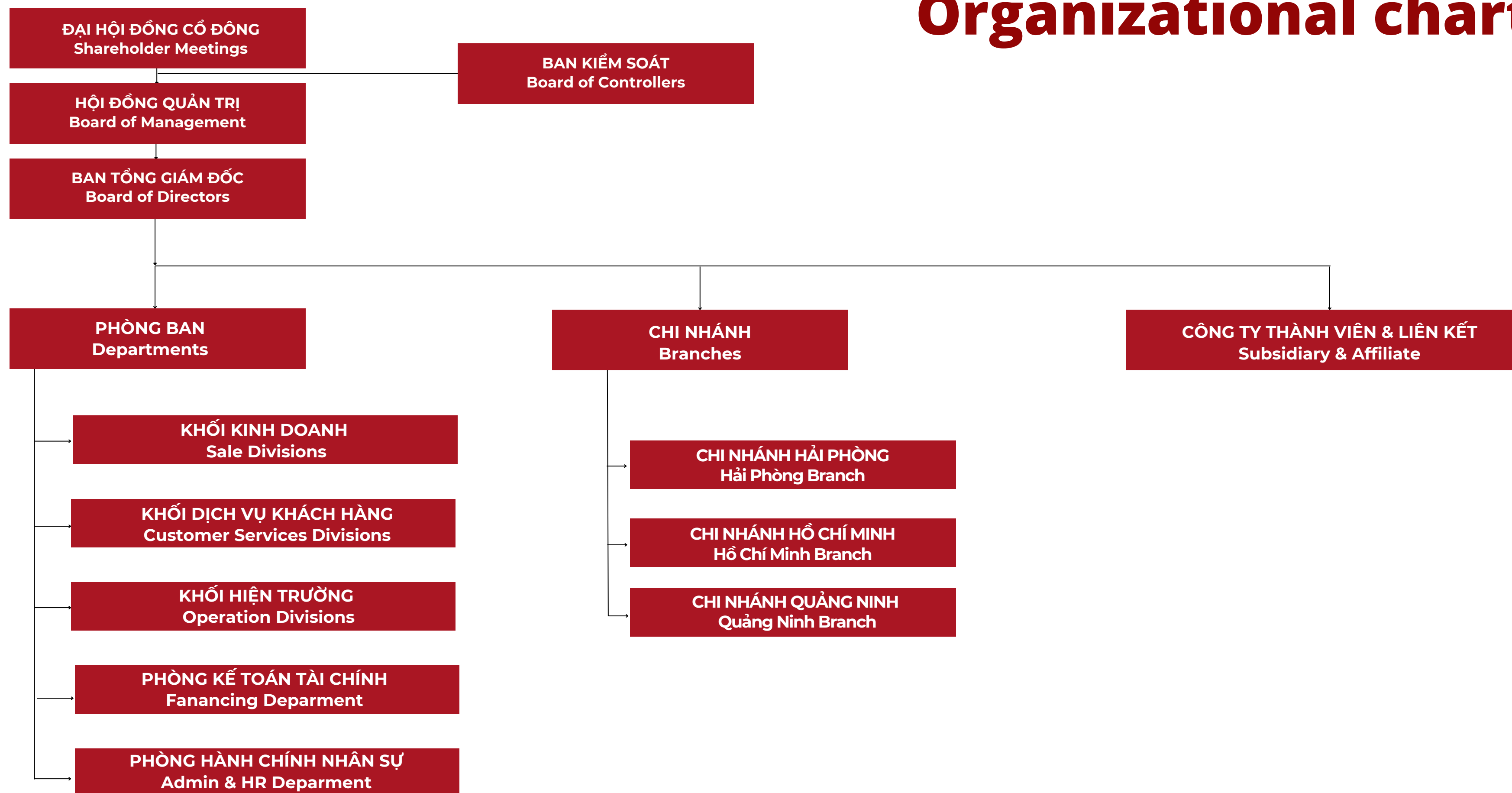
There is a shortage of highly qualified human resources for the logistics service industry, due to the lack of professional training facilities or insufficient training for the market. VNT Logistics is also in dire need of highly qualified personnel to supplement the Company's human resources.

4. Exchange rate risk

With the nature of its operations in the import-export sector, VNT Logistics mainly transacts in USD, so fluctuations in exchange rates will have a direct impact on the Company's business results. VNT Logistics always proactively forecasts foreign exchange rates and optimizes debt payment terms to balance exchange rate risks and payment risks.



Organizational chart



Human resources & Administration



Human resources & Administration

PERFORMANCE REPORT

As of December 31, 2024, the total number of officers and employees at the Company is 359 employees. Of which, the parent company has 222 people and the subsidiary (Ha Thanh Transport and Logistics Company Limited) has 137 people.

For VNT Logistics, people are always considered the most valuable asset and an important resource for the development of the Company. With more than 29 years of establishment and development, VNT Logistics has built a team of staff with many years of experience, high professional qualifications and expertise.

In addition, the Company's staff also has a high sense of responsibility and discipline, is always proactive in work, and takes customer satisfaction as the guiding principle for the Company's development.

The Company's staff are always united and determined to build and develop the Company to become stronger and stronger in the Vietnamese and World Logistics market.

The members of the Board of Directors and the Executive Board, the management of the Company during the year and up to the date of this report include:

BOARD OF DIRECTORS

Member of the BoDs	Position	Date of appointment
Mr. Nguyen Xuan Giang	Chairman	Appointed on 26 April 2023
Mr. Tran Cong Thanh	Member	Appointed on 26 April 2023
Mr. Vu Chinh	Member	Appointed on 26 April 2023
Mr. Le Duy Hiep	Member	Appointed on 26 April 2023
Mr. Nguyen Bich Lan	Member	Appointed on 26 April 2023
Mr. Nguyen Cong Bang	Member	Appointed on 26 April 2023
Mrs. Le Hoang Nhu Uyen	Member	Appointed on 26 April 2023

BOARD OF SUPERVISORS

Member of the BoSs	Position	Date of appointment
Mrs. Nguyen Thi Thai Nhi	Head	Appointed on 26 April 2023
Mrs. Nguyen Thi Kim Lien	Member	Appointed on 26 April 2023
Mrs. Tran Thi Kim Ngan	Member	Appointed on 26 April 2023

BOARD OF MANAGERS

Member of the BoMs	Position	Date of appointment
Mr. Tran Cong Thanh	General Director	Appointed on 26 April 2023
Mr. Tang Anh Quoc	Deputy General Director	Appointed on 26 April 2023
Mr. Ngo Trong Bac	Deputy General Director	Appointed on 26 April 2023
Mr. Le Dai Thang	Deputy General Director	Appointed on 26 April 2023

Employee policy

VNT Logistics always identifies human resources as the foundation for development. Based on this, the Company has built and developed a reasonable policy for employees, implemented in the following forms:



WORKING MODE

The company operates a 5.5-day, 8-hour workday. The company and employees can agree on overtime and the overtime will be paid to the employee at 150%-300% of the regular salary.

For employees on maternity leave, taking care of young children, the Company will reduce 1 working hour/day for employees who are raising children under 12 months old. During maternity leave, employees will still receive salary according to social insurance regulations.

Employees who work for 12 months will get 12 days of leave per year and for every 2 years of work, employees will get 1 more day off.

RECRUITMENT AND TRAINING POLICY

VNT Logistics always focuses on building a workforce through practical and effective measures. Recruitment is done through entrance exams and recruitment according to job requirements.

The company always focuses on building a team of highly skilled staff, so it regularly sends its staff to attend training courses of IATA, FIATA freight forwarding organizations, management classes, management courses of schools and economic institutes. The company also hires lecturers from leading universities in Vietnam to teach professional skills to the company's staff. New employees will be trained by Heads/Deputy Heads of Departments with solid professional qualifications and experience through long-term association with the company.

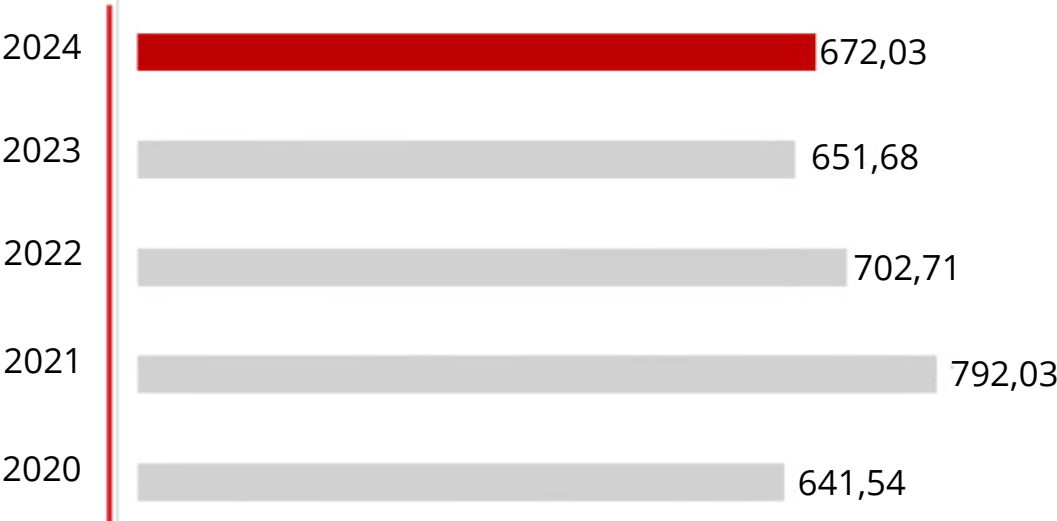
SALARY, BONUS AND BENEFITS POLICY

To ensure income for employees in the Company, the Board of Directors and the Executive Board pay special attention to steadily increasing annual revenue and minimizing unnecessary expenses. Currently, the Company has implemented a salary mechanism based on business results, including many factors to encourage and reward core employees who are capable and have made significant contributions to the Company's business activities, directly generating income for the Company, enhancing the specific responsibility regime of all positions, especially the staff and professional experts.

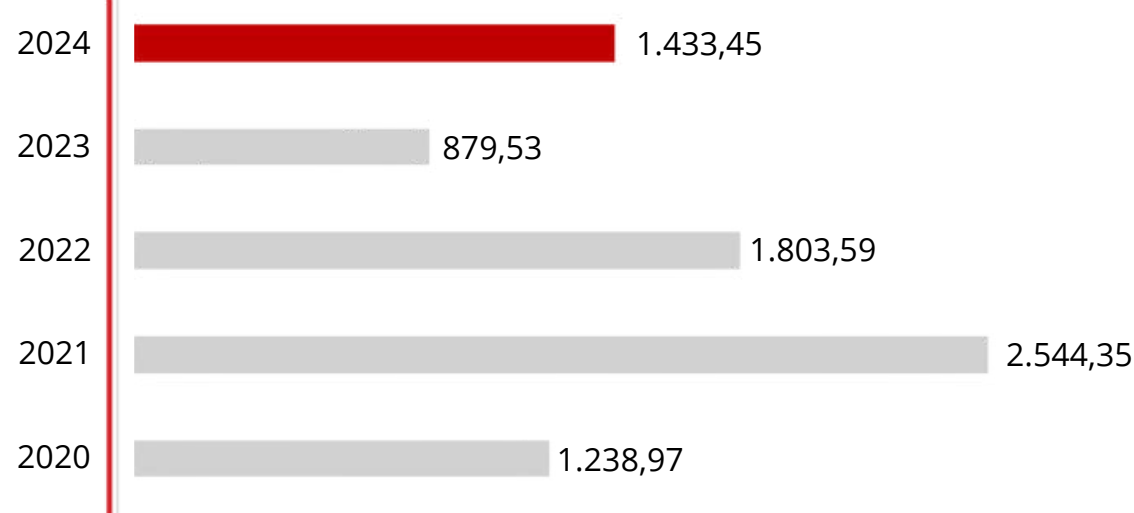
In 2024, the Company always ensures material and spiritual benefits for its employees.

OPERATION STATUS

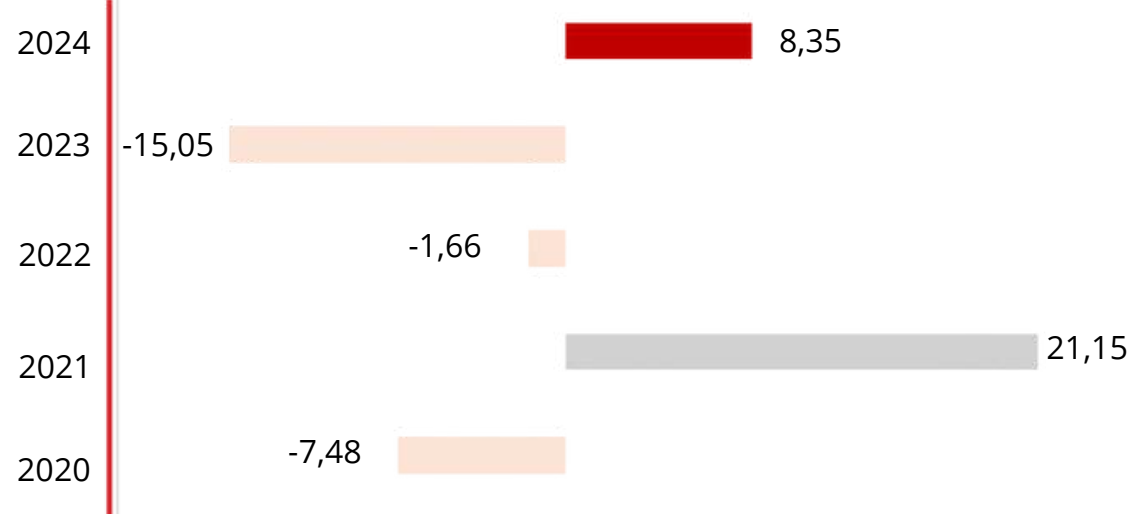
TOTAL ASSETS (Billion VND)



NET REVENUE (Billion VND)



PROFIT BEFORE TAX (Billion VND)



FINANCIAL SITUATION

INVESTMENT AND PROJECT IMPLEMENTATION SITUATION IN 2024

I. INVESTMENTS

Thang Long Logistics Joint Stock Company

With a total area of 30,000m2 including a 12,000m2 general warehouse and a 5,100m2 cold storage with a capacity of 28,000 pallets, with the function of storing general goods, a place to gather general goods for distribution to designated locations.

MITSUI-SOKO HOLDINGS CO.,LTD

With a 10% ownership ratio, in 2024, the Company operated effectively and strived to achieve the set profit plan target.

Mipec Port Joint Stock Company

With a total area of 30,000m2 including a 12,000m2 general warehouse and a 5,100m2 cold storage with a capacity of 28,000 pallets, with the function of storing general goods, a place to gather general goods for distribution to designated locations.

Investment in construction of headquarters

No. 2 Bich Cau

Plan to build an office building, office for rent: The company has completed the registration of land records and is in the process of completing the construction permit.

II. BUSINESS RESULTS OF SUBSIDIARIES AND ASSOCIATED COMPANIES

1.HANOTRANS LIMITED COMPANY

Descriptions	2024	2023
Net Revenue	716.020.379.416	412.379.080.165
Profit Before Tax	12.394.093.999	11.489.657.054
Profit After Tax	9.892.777.488	9.202.131.938

2. MIPEC PORT JOINT STOCK COMPANY

Descriptions	2024	2023
Net Revenue	107.489.352.057	102.318.148.419
Profit Before Tax	-125.672.924.845	(119.215.198.596)
Profit After Tax	-125.671.924.845	(119.215.198.596)

FINANCIAL SITUATION

I.CONSolidATED COMPANY FINANCIAL STATEMENT

Descriptions	2024	2023	Unit: million VND
			% increase or decrease
Total Assets	672.033	651.679	103%
Net Revenue	1.433.454	879.526	163%
Operating Profit	7.220	-15.436	
Other Profit	1.131	388	291%
Profit Before Tax	8.352	-15.048	
Profit After Tax	227,91	-17.640	

II. KEY INDICATORS

Descriptions	2024	2023
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1. Liquidity ratio

Current Ratio:	1,06	0,98
<i>Current Assets/Current Liabilities</i>		
Quick Ratio:	1,06	0,98

2. Capital structure indicators

Debt/Total Assets Ratio	0.68	0.67
Debt/Equity Ratio	2,10	2,01

3. Performance indicators

Inventory Turnover		
<i>Cost of Goods Sold/Average Inventory</i>		
Net Sales/Total Assets	2,13	1,35

4. Profitability ratio

Profit after tax/Net revenue ratio	0,0002	-0,02
Profit after tax/Equity ratio	0,0011	-0,081
Profit after tax/Total assets ratio	0,0003	-0,027
Profit from business activities/Net revenue ratio	0,0050	-0,018

II. SHAREHOLDER STRUCTURE

1.Shareholder structure classified by major shareholder/small shareholder criteria

ObjectDescriptions	Number of shares owned	Ownership ratio
Major Shareholders	14,574,784	87.57%
Small Shareholders	2,069,313	12.43%

2.Shareholder structure classified by Institutional/ Individual Shareholders

Descriptions	Number of shares owned	Ownership ratio
Institutional Shareholders	13,626,716	81.87%
Individual Shareholders	3,017,381	18.13%

3.Shareholder structure classified by Domestic/ Foreign Shareholders

Descriptions	Number of shares owned	Ownership ratio
Domestic Shareholders	14,892,618.00	89.48%
Foreign Shareholders	1,751,479.00	10.52%

4.hareholder structure classified by Government/ Others Shareholders

Descriptions	Number of shares owned	Ownership ratio
Government Shareholders	0	0%
Ohers	16,644,097	100%

III. TREASURY STOCK TRADING

- Current number of treasury shares: 55,400 shares
- Share transactions made by the fund during the year: None

REPORT OF THE BOARD OF DIRECTORS

I. 2024 IMPLEMENTATION REPORT

Unit: million VND

Descriptions	2024	2023	Increase/(Decrease)	Proportion%
Net Revenue	1.433.454,60	879.526,96	553.927,64	163%
Profit Before Tax	8.352,14	-15.048,73	6.696,59	
Profit After Tax	227,91	-17.640,23	17.412,32	

II. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

1. Organization and operation of the Board of Directors

List and members of the Board of Directors finalized until December 31, 2024

Member	Position	Remuneration	Date of appointment
Mr. Nguyen Xuan Giang	Chairman	133.333.333	Appointed on 26 April 2023
Mr. Le Duy Hiep	Board Member	61.111.111	Appointed on 26 April 2023
Mr. Nguyen Bich Lan	Board Member	61.111.111	Appointed on 26 April 2023
Mr. Vu Chinh	Board Member	61.111.111	Appointed on 26 April 2023
Mr. Tran Cong Thanh	Board Member	61.111.111	Appointed on 26 April 2023
Ms. Le Hoang Nhu Uyen	Board Member	61.111.111	Appointed on 26 April 2023
Mr. Nguyen Cong Ban	Board Member	61.111.111	Appointed on 26 April 2023

2. Supervision activities of the Company's Board of Directors

- The Board of Directors has promptly implemented the resolutions of the 2024 General Meeting of Shareholders and the Board of Directors to the Board of Managers.
- The Board of Directors supervises, supports and facilitates the Board of Managers. in implementing the resolutions of the General Meeting of Shareholders and the Board of Directors.
- Last year, the Board of Managers. performed its functions properly.
- Last year, the Board of Managers. performed its assigned functions and tasks correctly. The decisions of the Board of Directors were issued with the right authority and in a timely manner. The Executive Board provided information and reports to the members of the Board of Directors in a complete and timely manner, serving well the direction and supervision of the Board of Directors over the Board of Managers.

3. Key decisions of the Board of Directors in 2024

- Resolution No.01/2024/NQ-HĐQT 30/01/2024**
Approval of the Report on estimated business results in 2023 and business direction in 2024.
Approval of the assessment report on no loss from investment in associated companies.
- Resolution No.02/2024/NQ-HĐQT 01/03/2024**
Approval of the plan to organize the 2024 Annual General Meeting of Shareholders.
- Resolution No.03/2024/NQ-HĐQT 26/03/2024**
Approval of the contents of the documents for the 2024 Annual General Meeting of Shareholders. Approval of the 2023 salary fund settlement report and the 2024 plan.
- Resolution No.04/2024/NQ-HĐQT 24/05/2024**
Approval of the selection of an independent auditor for fiscal year 2024.
- Resolution No.05/2024/NQ-HĐQT 31/10/2024**
Approval of business results for the first 9 months of 2024 and plan for the last 3 months of 2024.
- Resolution No.06/2024/NQ-HĐQT 19/12/2024**
Through the sale of trading securities investment of Foreign Trade Transport and Logistics Joint Stock Company.

III. BUSINESS AND INVESTMENT PLAN 2025

1. Development orientation 2025

- Continue to maintain and preserve existing customers by constantly improving service quality.
- Develop the sea freight transport sector to the US, sign additional service contracts with shipping lines for the US route.
- Strengthen management and supervision to save costs.
- Maintain existing sales human resources, constantly seek to attract good sales staff.

2. Some key indicators of the 2025 business plan

Total Revenue: **1.200 Billion VND**
Consolidated Losses from Associates: **15 Billion VND**
Profit Before Tax: **5,38 Billion VND**

Dear Shareholders!

The above is the Board of Directors' report assessing the company's business activities in 2024 and the Board of Directors' activities. In 2025, the Board of Directors will continue to closely monitor the Company's operations to achieve the best business results.

I would like to express my deep gratitude for the interest and trust of our partners and investors, and especially thank the great efforts of the Company's employees who have made important contributions to the development and success of VNT Logistics over the years.

With a sense of responsibility, all for the benefit of the Company, the Board of Directors looks forward to receiving practical and sincere comments from our valued shareholders.

TM. HỘI ĐỒNG QUẢN TRỊ
CHỦ TỊCH


NGUYỄN XUÂN GIANG

REPORT OF THE GENERAL DIRECTOR

I. SERVICE BUSINESS RESULTS IN 2024

1. Business results in 2024

Unit: million VND			
Descriptions	Anual 2024	Anual 2023	Compare
Net revenue	1.433.454,60	879.526,96	163%
Gross profit from sales and services	67.211,54	48.877,40	138%
Financial revenue	26.892,14	16.633,44	162%
Financial expenses	20.571,39	18.804,09	109%
Including interest expense	15.593,35	14.457,12	108%
Profit/loss in associated companies	-33.504,13	-31.782,77	105%
Other profits	1.131,18	388,17	291%
Total profit before tax	8.352,14	-15.048,73	-56%
Corporate income tax	8.124,23	2.591,50	313%
Profit after tax	227,91	-17.640,23	-1%

2. Evaluate the company's business performance in 2024

- The Company's business performance in 2024 has many positive changes compared to the same period in 2023 and has successfully completed the business plan approved by the Annual General Meeting of Shareholders.
- Revenue in 2024 reached VND 1,433.45 billion, an increase of VND 553.92 billion over the same period, equivalent to 63% and exceeding the plan by 59%. Pre-salary difference reached VND 114.63 billion, an increase of VND 28.09 billion over the same period, equivalent to 32% and exceeding the 2024 plan by 27%.
- Although the Company's 2024 business results exceeded the plan and brought the Company's business results to a positive number. However, due to the consolidated loss from the associated company MPC in 2024 of VND 33.50 billion, an increase of 4.6 times, equivalent to VND 26.3 billion, while the set plan was VND 7.2 billion, it greatly affected the 2024 results, causing pre-tax profit to decrease to VND 8.35 billion and after-tax profit to reach VND 227.91 million, equivalent to 5% of the set plan.

3. By main business segments

International air freight services for export goods:

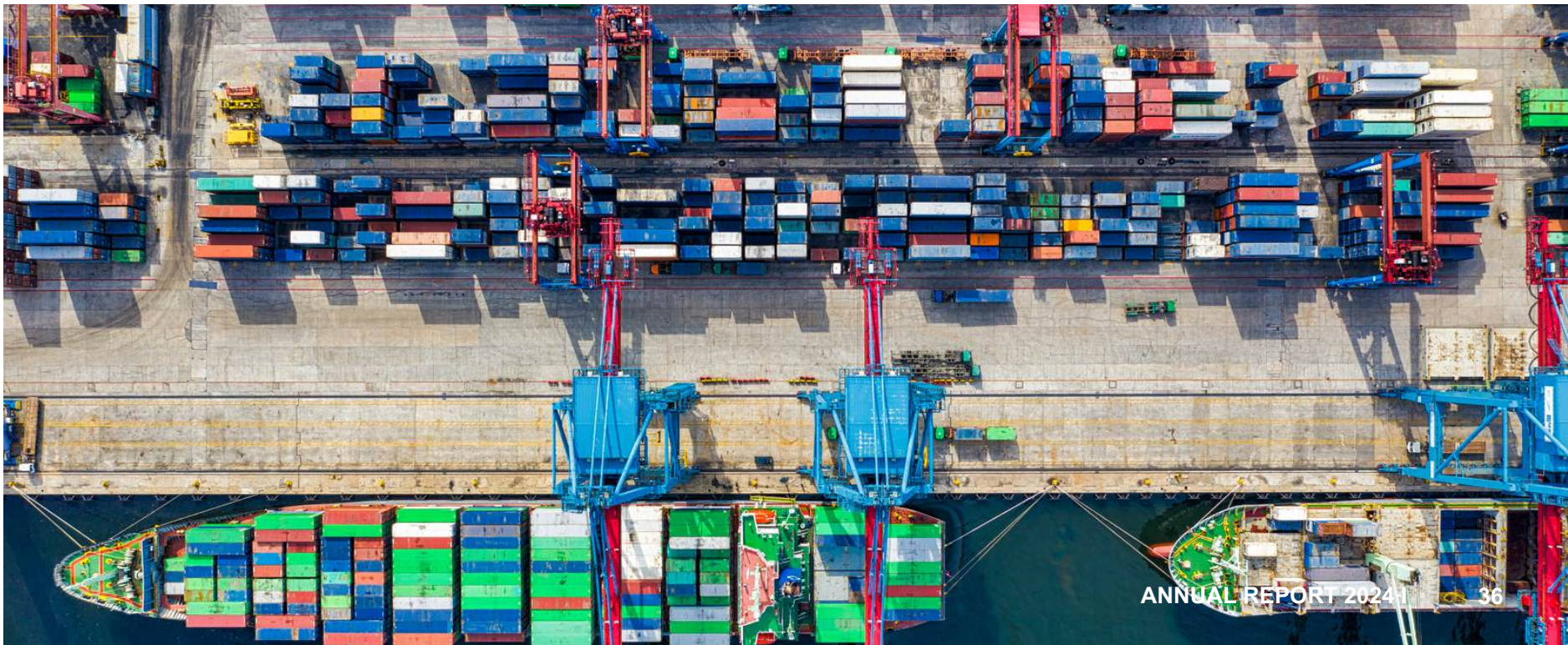
- Over 29 years of development, VNT Logistics Company has always maintained its position as one of the leading master co-loaders in aviation in the Northern market, being the top company with cargo output on most airlines in the Northern region such as Asiana Airlines Airlines (OZ), Korean Air (KE), Qatar (QR), Vietnam Airlines, Singapore Airlines...; VNT's air freight export service in 2024 increased by 32% compared to 2023.

International sea freight services for export goods:

- In general, 2024 is marked as a year of recovery for FCL goods in particular and the entire VNT/HNT company in general. In the first half of 2024, competition in the market was fierce to get goods with volume, or some parties took full advantage of all areas to reduce costs in all areas such as combined transportation, customs, etc. In the second half of 2024, the market gradually stabilized again, the company's main products also had clear growth. The total output of the block increased by 70% compared to the same period in 2023.

International Air and Sea Freight Services for Imports:

- Import freight rates are relatively stable in 2024. Air and sea freight have also improved a lot. This creates stable and favorable conditions for the Import Block to develop revenue and output. The brightest point of the Import Block in 2024 is to maintain and develop Factory cargo flows. These are customers that bring stable revenue and profit to the whole Company. The total output of the block has increased by 33.16% compared to the same period in 2024.



4. Improvements in organizational structure, policy, management.

- VNT Logistics,JSC continues to improve and innovate its organizational structure, policies and management
- Continue to improve and reorganize the human resources organization, business apparatus, form Service Blocks, create a proactive apparatus and focus on developing services in each Block, unify the process of controlling more closely the service implementation process;
 - Improve advanced information technology, online meeting rooms, install specialized software to synchronize and professionalize the staff, improve labor productivity;
 - Build a specific salary and bonus mechanism for each work result, each management position of employees in the company;
 - Continue to deploy and improve with suppliers of software to support management and professional operations;
 - Build a training and integration system for new employees working at the Company.

5. Joint venture and association results

Unit: million VND		
Company	Revenue	Profit after tax in 2024
MPC PORT	107.489,35	-125.671,92
THANG LONG LOGISTICS	107.060,51	6.154,10
MITSUI SOKO HOLDINGS CO.,LTD	78.607,08	3.613,69

6. Assessment Report on Environmental and Social Responsibility

- In addition, the Company always strives to fulfill its business goals, the Company always tries to take care of the material and spiritual life of employees, together building a dynamic and united working environment. All salary and bonus policies ensure the lives of employees specifically:
- Rewards are commensurate with the work results of each employee in cash. On holidays such as March 8, October 20, and the company's founding day, gifts are given to children of employees on International Children's Day, and to children who have achieved good academic results, instead of envelopes and letters sent to employees. The company always cares about improving the quality of life for employees, protecting the environment, labor safety and business ethics. The development of the company has contributed to the sustainable economic development of the Logistics industry and the country.
- In addition, the Company has also demonstrated its community responsibility through charitable activities, contributing to the Agent Orange fund, and helping people in difficult circumstances in the wards where the Company is headquartered.

7. Plan targets for 2025

Unit: million VND	
Descriptions	Profit before tax
Revenue	1.200.000
Consolidated profit before tax	5.380

CEO

TRAN CONG THANH

REPORT OF THE SUPERVISORY BOARD

Pursuant to the duties, powers and responsibilities of the BoS as stipulated in the Charter and Regulations on the operation of the BoS of Foreign Trade Transport Joint Stock Company ("the Company"). The BoS respectfully submits to the 2025 Annual General Meeting of Shareholders ("AGM") a report assessing the BoS' performance in 2024 as follows:

I. REPORT ON ACTIVITIES OF THE BOARD OF SUPERVISION

- The Supervisory Board has carried out supervision of the Company's activities in accordance with the authority and obligations of the Supervisory Board and specific activities.
- Carrying out supervision through direct supervision at the Company and through recording records and documents sent via email.
- Supervising the implementation of contents approved at the General Meeting of

- Shareholders Annual report 2024, implementation of business plan and compliance with the provisions of the Law and the Company Charter.
- Supervise the implementation of the Board of Directors' Resolutions.
 - Attend meetings of the Board of Directors, together with the Executive Board to grasp the business situation, give opinions to the Board of Directors and the Executive Board within the scope of responsibility and authority of the Supervisory Board.
 - Propose the selection of an independent auditor. Appraise the Financial Statements ("FS") for 2024.
 - Review the legality and procedures for issuing Decisions and Resolutions of the Board of Directors, check the compliance of the Board of Directors and the Executive Board in complying with relevant laws, the Enterprise Charter and the Company's regulations.
 - Review and evaluate regulations and rules on salaries, bonuses, reward expenses, and operating benefits in 2024.

II. INCOME REPORT OF BOARD OF SUPERVISION MEMBERS IN 2024

Member of the Supervisory Board	Position	Income before taxes
Nguyen Thi Thai Nhi	Head of Supervisory Board	22.222.222
Tran Thi Kim Ngan	Board Member	16.666.667
Nguyen Thi Kim Lien	Board Member	16.666.667

III. PERFORMANCE RESULTS OF THE BOARD OF SUPERVISION IN 2024

1. Coordination between BoS and others Board.

- The BoDs, the BoMs and the BoDs of the affiliated units have created favorable conditions for the Supervisory Board to fully perform its functions and tasks.
- In 2024, the Supervisory Board, together with the accounting and internal control departments of the affiliated units, reviewed the implementation of the business plan, cost management, and internal regulations.
- The Company has fully and transparently disclosed information in accordance with the regulations for listed companies. During the year, the Supervisory Board did not receive any requests or complaints from shareholders/groups of shareholders with ownership ratios according to the provisions of law and the Company's Charter.

2. Business activities

- Consolidated revenue in 2024 reached VND 1,433.4 billion compared to 2023, an increase of 62.98%, exceeding the plan by 59.27%. Consolidated pre-tax profit in 2024 reached VND 8.35 billion, exceeding the plan by 7.08%.

Unit: million VND

Descriptions	Actual 2023	Plan 2024	Actual 2024	Actual24/23	Actual/Plan
Total Revenue	879.526	1.433.454	900.000	162,9%	159,27%
Profit Before Interest	-15.048	8.352	7.800	-55,5%	107,08%

3. Preparation and audit of financial statements for 2024

- Selected and signed a contract with RSM Vietnam Auditing and Consulting Co., Ltd. to audit the consolidated financial statements and separate financial statements for 2024.
- The Company has complied with the Accounting Law, Vietnamese accounting standards, and current accounting regime.
- The 2024 audit was conducted by RSM Vietnam Auditing and Consulting Co., Ltd. with results without exception.
- The Supervisory Board agrees with the contents of the audited 2024 financial statements.

III. CONCLUSION AND RECOMMENDATIONS

The Supervisory Board recommends the Board of Directors and the BoMs as follows:

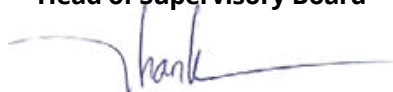
- The Supervisory Board recommends that the unit should add to the process of preparing a debt limit approval form from department leaders to the Company's Executive Board for each customer to ensure debt safety.
- There needs to be better coordination between the parent company and its subsidiaries, affiliated units, and departments to be able to effectively use the Company's capital, human resources, and available advantages and have a specific strategy to retain long-term talent for the Company.
- Strengthen and deploy the application of information technology in corporate governance, logistics management, and digital economic development.

- The Supervisory Board recommends that the unit should add to the process of preparing a debt limit approval form from department leaders to the Company's BoMs for each customer to ensure debt safety.
- There needs to be better coordination between the parent company and its subsidiaries, affiliated units, and departments to be able to effectively use the Company's capital, human resources, and available advantages and have a specific strategy to retain long-term talent for the Company.
- Strengthen and deploy the application of information technology in corporate governance, logistics management, and digital economic development.

Above is the report of the BoS for 2023, this report has been unanimously approved by the members of the BoS, respectfully submitted to the 2024 Annual General Meeting of Shareholders.

Best regards.

Head of Supervisory Board



NGUYEN THI THAI NHI

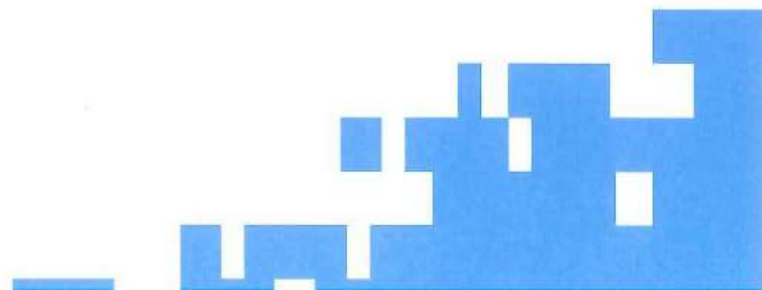
SHARES TRADING BY INTERNAL RELATED PARTIES

The person who makes the transaction	Opening Bal.	Proportion	Closing Bal.	Proportion	Note
CTCP Giao nhận Vận tải Miền Trung	79.706	0,48%	0	0%	Sell
Bà/Mrs. Lê Thùy Linh	0	0%	950.000	5,71%	Buy
CTCP Transimex	3.635.764	21,84%	3.636.964	21,85%	Buy



**VNT LOGISTICS JOINT STOCK
COMPANY AND ITS SUBSIDIARY**

AUDITED CONSOLIDATED FINANCIAL STATEMENTS
For the financial year ended 31 December 2024



VNT LOGISTICS JOINT STOCK COMPANY AND ITS SUBSIDIARY

Address: 02 Bich Cau street, Van Mieu - Quoc Tu Giam ward, Dong Da district, Hanoi city, Vietnam

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VNT LOGISTICS JOINT STOCK COMPANY AND ITS SUBSIDIARY

Address: 02 Bich Cau street, Van Mieu - Quoc Tu Giam ward, Dong Da district, Hanoi city, Vietnam

MANAGEMENT'S REPORT

Management of VNT Logistics Joint Stock Company (hereinafter referred to as "the Company") hereby presents its report and the audited consolidated financial statements of the Company and its subsidiary (together with the Company hereinafter referred to as "the Group") for the financial year ended 31 December 2024.

MEMBERS OF THE BOARD OF DIRECTORS, THE SUPERVISORY COMMITTEE AND MANAGEMENT

Members of the Board of Directors during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr. Nguyen Xuan Giang	Chairperson
Mr. Vu Chinh	Member
Mr. Le Duy Hiep	Member
Mr. Nguyen Bich Lan	Member
Mr. Tran Cong Thanh	Member
Mr. Nguyen Cong Bang	Member
Ms. Le Hoang Nhu Uyen	Member
Mr. Ly Viet An	Administration

Members of the Supervisory Committee during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Ms Nguyen Thi Thai Nhi	Head
Ms Nguyen Thi Kiem Lien	Member
Ms Tran Thi Kim Ngan	Member (To resigned on 27 February 2025)

Members of management during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr. Tran Cong Thanh	General Director
Mr. Le Dai Thang	Vice General Director
Mr. Ngo Trong Bac	Vice General Director
Mr. Tang Anh Quoc	Vice General Director

AUDITOR

The accompanying consolidated financial statements of the Group for the financial year ended 31 December 2024 were audited by RSM Vietnam Auditing & Consulting Company Limited, a member firm of RSM International.

RESPONSIBILITY OF MANAGEMENT

The Company's management is responsible for preparing the consolidated financial statements of each period which give a true and fair view of the consolidated financial position of the Group and the consolidated results of its operations and its consolidated cash flows. In preparing these consolidated financial statements, management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the consolidated financial statements;

- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business; and
- Design and implement the internal control system effectively for a fair preparation and presentation of the consolidated financial statements so as to mitigate error or fraud.

Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Group and ensure that the consolidated financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam. Management is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In management's opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2024 and the consolidated results of its operations and its consolidated cash flows for the financial year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam.



Ha Noi City, 22 March 2025

No: /2025/KT-RSMHCM

INDEPENDENT AUDITOR'S REPORT

To: **Shareholders**
Members of the Board of Directors
Members of management
VNT LOGISTICS JOINT STOCK COMPANY

Report on the consolidated financial statements

We have audited the accompanying consolidated financial statements of VNT Logistics Joint Stock Company (hereinafter referred to as "the Company") and its subsidiary (together with the Company hereinafter referred to as "the Group") prepared on 22 March 2025 as set out from page 05 to page 41, which comprise the consolidated statement of financial position as at 31 December 2024, and the consolidated income statement and consolidated cash flow statement for the financial year then ended, and the notes to the consolidated financial statements.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of consolidated financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Opinion

In our opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of VNT Logistics Joint Stock Company and its subsidiary as at 31 December 2024, and of the consolidated results of its financial performance and its consolidated cash flows for the financial year then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System issued under Circular 200/2014/TT-BTC dated 22 December 2014, Circular 53/2016/TT-BTC dated 21 March 2016 and guidance on preparation and presentation of consolidated financial statements under Circular 202/2014/TT-BTC dated 22 December 2014 by Ministry of Finance and relevant legislation as to the preparation and presentation of consolidated financial statements.

pp GENERAL DIRECTOR



Luc Thi Van
Vice General Director

Audit Practice Registration Certificate:
0172-2023-026-1



Le Viet Ha
Auditor

Audit Practice Registration Certificate:
4732-2024-026-1

RSM Vietnam Auditing & Consulting Company Limited
Ho Chi Minh City, 22 March 2025

As disclosed in Note 2.1 to the consolidated financial statements, the accompanying consolidated financial statements are not intended to present the consolidated financial position, consolidated financial performance and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

VNT LOGISTICS JOINT STOCK COMPANY AND ITS SUBSIDIARY

Address: 02 Bich Cau street, Van Mieu - Quoc Tu Giam ward, Dong Da district, Hanoi city, Vietnam

Form B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

Expressed in VND

ASSETS	Code	Note	As at 31 Dec. 2024	As at 01 Jan. 2024
A. CURRENT ASSETS	100		481,576,166,654	423,128,039,713
I. Cash and cash equivalents	110	4.1	182,208,793,408	119,556,742,636
1. Cash	111		57,835,633,908	33,917,942,636
2. Cash equivalents	112		124,373,159,500	85,638,800,000
II. Current financial investments	120	4.2	67,075,500,000	130,333,256,800
1. Trading securities	121		-	16,525,000,000
2. Provision for trading securities	122		-	(1,290,100,000)
3. Held to maturity investments	123		67,075,500,000	115,098,356,800
III. Current account receivables	130		228,594,503,873	169,498,316,855
1. Trade receivables	131	4.3	217,044,872,807	136,665,505,055
2. Advances to suppliers	132	4.4	12,265,328,921	26,213,732,212
4. Other current receivables	136	4.5	10,028,114,616	17,698,846,361
4. Provision for doubtful debts	137	4.6	(10,743,812,471)	(11,079,766,773)
IV. Other current assets	150		3,697,369,373	3,739,723,422
1. Current prepayments	151		1,966,996,747	3,476,159,448
2. Value added tax deductible	152		402,453	77,822,918
3. Tax and other receivables from the state budget	153	4.10	1,729,970,173	185,741,056
B. NON-CURRENT ASSETS	200		190,457,515,815	228,551,618,447
I. Fixed assets	220		25,498,088,942	29,371,860,783
1. Tangible fixed assets	221	4.7	24,388,336,433	28,352,437,191
Cost	222		109,364,851,534	109,424,266,117
Accumulated depreciation	223		(84,976,515,101)	(81,071,828,926)
2. Intangible fixed assets	227	4.8	1,109,752,509	1,019,423,592
Cost	228		3,701,073,186	3,593,073,186
Accumulated amortisation	229		(2,591,320,677)	(2,573,649,594)
II. Non-current assets in progress	240		740,928,990	848,928,990
1. Construction in progress	242		740,928,990	848,928,990
III. Non-current financial investments	250	4.2	164,083,424,674	198,219,217,511
1. Investments in associates, joint-ventures	252		137,638,184,674	171,142,319,838
2. Investment in other entities	253		23,445,240,000	23,445,240,000
3. Provision for non-current investments	254		-	(68,342,327)
4. Held to maturity investments	255		3,000,000,000	3,700,000,000
IV. Other non-current assets	260		135,073,209	111,611,163
1. Non-current prepayments	261		135,073,209	111,611,163
TOTAL ASSETS (270 = 100 + 200)	270		672,033,682,469	651,679,658,160

(See the next page)

VNT LOGISTICS JOINT STOCK COMPANY AND ITS SUBSIDIARY

Address: 02 Bich Cau street, Van Mieu - Quoc Tu Giam ward, Dong Da district, Hanoi city, Vietnam

Form B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 31 December 2024

Expressed in VND

RESOURCES	Code	Notes	As at 31 Dec. 2024	As at 01 Jan. 2024
C. LIABILITIES	300		455,243,219,317	435,117,105,653
I. Current liabilities	310		452,866,869,317	432,073,011,653
1. Trade payables	311	4.9	126,065,492,306	177,901,228,343
2. Advances from customers	312		38,582,024	12,521,019
3. Taxes and amounts payable to the state budget	313	4.10	5,715,466,947	2,950,724,913
4. Payables to employees	314	4.11	10,136,162,061	8,079,797,965
5. Accrued expenses	315	4.12	15,529,536,499	11,877,989,863
6. Other current payables	319	4.13	1,050,382,259	7,452,660,562
7. Current loans and obligations under finance leases	320	4.14	294,331,247,221	223,798,088,988
II. Non-current liabilities	330		2,376,350,000	3,044,094,000
1. Other non-current payables	337	4.13	2,376,350,000	3,044,094,000
D. OWNERS' EQUITY	400		216,790,463,152	216,562,552,507
I. Equity	410	4.15.1	216,790,463,152	216,562,552,507
1. Owners' contributed capital	411		166,994,970,000	166,994,970,000
Ordinary shares carrying voting rights	411a		166,994,970,000	166,994,970,000
2. Share premium	412		57,826,051,991	57,826,051,991
3. Treasury shares	415		(817,208,082)	(817,208,082)
4. Investment and development fund	418	4.15.6	9,400,293,842	9,400,293,842
5. Other reserves	420	4.15.6	12,000,000,000	12,000,000,000
6. Retained earnings	421		(28,613,644,599)	(28,841,555,244)
Beginning accumulated retained earnings	421a		(28,841,555,244)	(11,201,327,291)
Ending accumulated retained earnings	421b		227,910,645	(17,640,227,953)
TOTAL RESOURCES (440 = 300 + 400)	440		672,033,682,469	651,679,658,160


 Tran Cong Thanh
General Director

Ha Noi city, 22 March 2025

 Do Thi Thu Hien
Chief Accountant

 Le Thi Huong Lan
Preparer

VNT LOGISTICS JOINT STOCK COMPANY AND ITS SUBSIDIARY

Address: 02 Bich Cau street, Van Mieu - Quoc Tu Giam ward, Dong Da district, Hanoi city, Vietnam

Form B 02 - DN/HN

CONSOLIDATED INCOME STATEMENT
For the financial year ended 31 December 2024

Expressed in VND

ITEMS	Code	Note	Year 2024	Year 2023
1. Revenue	01	5.1	1,433,454,597,621	879,526,958,129
2. Net revenue	10		1,433,454,597,621	879,526,958,129
3. Cost of sales	11	5.2	1,366,268,055,674	830,649,556,559
4. Gross profit	20		67,186,541,947	48,877,401,570
5. Finance income	21	5.3	26,892,142,922	16,633,443,501
6. Finance expense	22	5.4	20,571,387,862	18,804,086,736
<i>Of which, interest expense</i>	23		15,593,353,385	14,457,115,058
7. Share of the profit(loss) of associates	24		(33,504,135,164)	(31,782,771,946)
8. General and administrative expense	26	5.5	32,782,200,676	30,360,892,937
9. Operating profit/(loss)	30		7,220,961,167	(15,436,906,548)
10. Other income	31		1,512,070,438	477,126,119
11. Other expense	32		380,885,905	88,952,387
12. Net other income/(loss)	40		1,131,184,533	388,173,732
13. Accounting profit/(loss) before taxation	50		8,352,145,700	(15,048,732,816)
14. Current corporate income tax expense	51	5.7	8,124,235,055	2,591,495,137
15. Net profit/(loss) after taxation	60		227,910,645	(17,640,227,953)
16. Owners of the parent company	61		227,910,645	(17,640,227,953)
17. Basic earnings per share	70	4.15.4	(16)	(1,113)
18. Diluted earnings per share	71	4.15.5	(16)	(1,113)



Tran Cong Thanh
General Director
Ha Noi city, 22 March 2025

Do Thi Thu Hien
Chief Accountant

Le Thi Huong Lan
Preparer

VNT LOGISTICS JOINT STOCK COMPANY AND ITS SUBSIDIARY

Address: 02 Bich Cau street, Van Mieu - Quoc Tu Giam ward, Dong Da district, Hanoi city, Vietnam

Form B 03 - DN/HN

**CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)**

For the financial year ended 31 December 2024

Expressed in VND

ITEMS	Code	Note	Year 2024	Year 2023
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit /(loss) before taxation	01		8,352,145,700	(15,048,732,816)
2. Adjustment for:				
Depreciation and amortisation	02	5.6	4,042,999,341	4,366,424,288
Provisions	03		(341,408,493)	2,865,570,331
Unrealised foreign exchange gains/losses from revaluation of foreign currency monetary items	04		(488,026,544)	(487,753,776)
Gains/losses from investment	05		26,229,779,590	19,599,049,373
Interest expense	06	5.4	15,593,353,385	14,457,115,058
3. Operating profit /(loss) before adjustments to working capital	08		53,388,842,979	25,751,672,458
Increase or decrease in accounts receivable	09		(61,464,176,037)	20,087,878,990
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		(54,185,613,968)	(29,031,569,873)
Increase or decrease prepaid expenses	12		1,485,700,655	(1,627,959,184)
Increase or decrease in trading securities	13		16,525,000,000	-
Interest paid	14		(15,593,353,385)	(18,256,976,813)
Corporate income tax paid	15	4.10	(4,344,736,929)	(3,870,324,312)
Net cash from operating activities	20		(64,188,336,685)	(6,947,278,734)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(61,227,500)	(1,862,267,874)
2. Proceeds from disposals of fixed assets and other long-term assets	22		224,889,242	141,279,460
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(12,838,531,457)	(19,755,841,800)
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		62,331,188,257	56,902,005,000
5. Investments in other entities	25		-	(34,890,240,000)
6. Interest and dividends received	27		6,164,399,479	9,502,877,211
Net cash from investing activities	30		55,820,718,021	10,037,811,997

(See the next page)

VNT LOGISTICS JOINT STOCK COMPANY AND ITS SUBSIDIARY

Address: 02 Bich Cau street, Van Mieu - Quoc Tu Giam ward, Dong Da district, Hanoi city, Vietnam

Form B 03 - DN/HN

CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)

For the financial year ended 31 December 2024

Expressed in VND

ITEMS	Code	Note	Year 2024	Year 2023
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33	6.1	1,030,755,209,021	804,479,864,304
2. Repayment of borrowings	34	6.2	(960,222,050,788)	(813,129,155,489)
Net cash from financing activities	40		70,533,158,233	(8,649,291,185)
NET INCREASE/(DECREASE) IN CASH				
(50 = 20+30+40)	50		62,165,539,569	(5,558,757,922)
Cash and cash equivalents at beginning of year	60		119,556,742,636	124,513,281,776
Impact of exchange rate fluctuation	61		486,511,203	602,218,782
CASH AND CASH EQUIVALENTS AT END OF PERIOD (70 = 50+60+61)	70	4.1	182,208,793,408	119,556,742,636



Tran Cong Thanh
General Director

Ha Noi city, 22 March 2025

Do Thi Thu Hien
Chief Accountant

Le Thi Huong Lan
Preparer