

REPORT ON BUSINESS ACTIVITIES RESULTS FOR 2024 AND PLAN FOR 2025

I. BUSINESS RESULTS ON 2024

1. Overview and Background:

- In 2024, the global background has become unpredictable, challenging with a series of risky factors, instability. Military conflicts continue to escalate, strategic competition between major empowered Countries becomes increasingly fierce, many countries increase Trade Protectionism, Public Debt and Budget Deficits ... Global trade is still impacted by geopolitical tensions, especially between China and the United States as well as between Russia and the Western Countries. Trade fragmentation is likely to reduce the ability to cooperate and develop the global economy.
- The Economy of Viet Nam in 2024, it has shown the strong recovery of many aspects, including Microeconomic, Inflation, Major Balance. The improved investment and business environment contribute positively to the recovery and development of the economy and society, creating trust and support from the people and the business community.

2. Business Results for 2024:

2.1 Business Activities Results in separate Financial Statement of Parent Company:

Unit: Billion dong

Criteria	Actual 2024	Comparision with Actual 2023	
		Actual 2023	Percentage (%)
Gross Revenue	26.5	35.7	74%
Profit before Tax	10.4	74.1	14%

The Gross Revenue and Profit after Tax in 2024 compared to 2023, as there were still maritime Transport activities and Fleet liquidation activities. By 2024, according to the fleet restructuring project to reduce losses, this activity was no longer carried out. However, VPHN's Profit after Tax in 2024 increased by 33% compared to the Plan.

2.2 Consolidated Busines Results in 2024:

Unit: Billion dong

Criteria	Actual 2024	Comparision with Actual 2023	
		Actual 2023	Percentage (%)

Gross Revenue	150.9	99.7	151%
Profit before Tax	51.3	78.7	65%

Consolidated Revenue in 2024 increased compared to 2023, as the gain from the transfer of investment in Hankyu Hanshin Express Vietnam Co., Ltd. However, Profit after Tax in 2024 was lower than in 2023, as the Company liquidated its fleet and was exempted from bank penalty interest, leading to a sudden increase in other profits in 2023 of VND 61.6 billion.

- **Delivery Service:**

In 2024, it has an excellent growth in profit. Despite cutting 02 employee contract of the freight forwarding Department, the business results increased impressively, this is a huge effort of the Company.

- **Real Estate Leasing Activities:**

In 2024, the Real Estate Leasing Market is gloomy, office rental prices decrease as many companies stop operating and return premises, causing vacant areas to increase. Besides, the Company's infrastructure is degraded, making it difficult to compete with other new real estate properties. All of these, it affects the Company's real estate leasing activities in 2024. To reduce costs and fluctuates, some customers stopped renting, the Company must constantly look for new customers to increase the Occupancy Rate. The Company has coordinated with professional Real Estate brokerage units while proactively seeking customers in all forms: posting in newspapers, hanging signs, through employee introductions....

- **Subsidiaries' Business Results in 2024:**

Unit: Billion dong

Name of Organization	2024	
	Gross Revenue	Profit after Tax
Vietfracht Hung Yen., JSC	12.17	3.56
Vietfracht Hai Phong One Member Company Limited	35.83	0.99
Vietfracht Ha Noi One Member Company Limited	125.64	120.95
Vietfracht Ho Chi Minh One Member Company Limited	43.73	2.45

The major Business Activities of the subsidiaries are providing delivery and warehouse leasing services. In 2024, Vietfracht Ha Noi One Member Company Limited divested all capital in Hankyu Hanshin Express Vietnam Co., Ltd., earning more than VND 110 billion, increasing cash flow for the Company.

II. PARENT COMPANY'S BUSINESS PLAN FOR 2025:

1. The main targets of the Business Plan for 2025:

Targets	Amount (Billion dong)
Gross Revenue from main business activities	8.01
Gross Profit	3.00
Profit before fixed costs	1.13
Profit before tax	12.21

2. Orientations and Tasks:

- Effectively exploit the Company's resources, especially improving the efficiency of Real Estate exploitation.
- Strive to complete the 2025 Business Plan targets, ensuring employment, income and policies for employees. Ensure compliance with applicable Regulations, Rules and Laws, and fully perform obligations to the State.
- Implement the resolutions of the General Meeting of Shareholders and the Board of Directors.

The above is the Report on the Business Activities Results in 2024 and the Business Plan in 2025 of the Company. The Board of Management would like to sincerely thank for the close and timely support of the Shareholders, Board of Directors, the cooperation and support of Customers and the efforts of all employees to the Company can get the above achievements the above results.

Respectfully submitting to the General Meeting of Shareholders for consideration and approval.

GENERAL DIRECTOR

Dao Nguyen Dang

