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No.: 75 /BC-HĐQT

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Quang Ninh, April, 17, 2026

**REPORT**  
**ON BUSINESS AND PRODUCTION PERFORMANCE IN 2025**  
**AND BUSINESS AND PRODUCTION PLAN FOR 2026**

The Board of Directors of Cai Lan Port Investment Joint Stock Company respectfully presents to the Shareholders the results of production and business activities in 2025 and the business plan for 2026, with the following details:

**A. IMPLEMENTATION OF THE RESOLUTION OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**I. BUSINESS AND PRODUCTION PERFORMANCE IN 2025 OF CAI LAN PORT INVESTMENT JOINT STOCK COMPANY (CPI)**

**1. Market Overview in 2025**

a) Wood Pellets

- Major Import Markets: Europe (especially the UK, the Netherlands, Denmark, Belgium) is the world's largest market for industrial wood pellets, mainly used for converted thermal power plants. Nordic countries are also strong markets for residential pellets.

Asia (Japan, South Korea): Demand has increased significantly in recent years due to renewable energy policies, particularly Feed-in Tariff (FIT) programs supporting biomass power generation. Vietnam is a key supplier to these markets.

The United States: Primarily an exporter (to Europe), but also has domestic demand for heating.

- Major Exporting Countries: North America (the U.S., Canada): Leading in production and exports, mainly supplying Europe.

Europe (Latvia, Estonia, formerly Russia): Baltic countries benefit from abundant forest resources and advanced production technologies.

Southeast Asia (Vietnam, Indonesia, Malaysia): Emerging as key suppliers to Asia, especially Japan and South Korea. Vietnam is the world's second-largest exporter of wood pellets.

- Factors Affecting the Market: Energy and environmental policies: Carbon reduction regulations and renewable energy incentives (such as FIT mechanisms) are key demand drivers.

Fossil fuel prices: When coal, oil, and gas prices rise, wood pellets become more competitive.

Raw material supply: Availability, cost, and sustainability of inputs (sawdust, wood chips) directly impact production costs.

Transportation costs: As a bulk commodity, logistics (especially sea freight) plays a crucial role.

Quality standards: Import markets impose strict requirements on moisture, ash content, energy density, durability, and especially sustainability certification.

Weather fluctuations: Colder winters in importing countries increase heating demand.

Geopolitical tensions: Affect global supply chains and energy prices.

#### b) Lime

- Major Importing Countries: Countries with strong industrial sectors, particularly those with high demand for environmental treatment (water, emissions), steel production, chemicals, and construction, such as European countries, Japan, South Korea, the United States, and rapidly industrializing developing countries.

- Major Exporting Countries: Countries with abundant limestone resources, advanced production technologies, and competitive costs, such as China, the United States, India, and some European countries. Vietnam also has strong potential due to large limestone reserves.

- Factors Affecting the Export Market: Product quality: Requirements for purity, whiteness, particle size, and reactivity are critical. High-end markets like Japan and Europe impose very strict standards.

Price competitiveness: Including raw material costs, production costs, and transportation expenses.

Transportation costs: Hydrated lime is a bulk product; logistics costs account for a significant portion of total cost, giving suppliers closer to end markets an advantage.

Environmental policies: Increasingly stringent environmental regulations drive demand for lime in industrial applications.

Macroeconomic conditions: Growth in industries using lime (construction, steel, chemicals) directly impacts demand.

Raw material supply: Stability and quality of limestone input are decisive factors.

#### c) Agricultural Commodities

Agricultural commodity markets are closely interconnected and heavily influenced by weather, trade policies, inventory levels, energy costs, and geopolitical conditions.

##### - Wheat

General situation: Prices have declined from peaks caused by the Russia–Ukraine conflict but remain volatile.

Key factors: Global production: Russia and Ukraine are major exporters. Despite Ukraine's challenges, Russia has achieved record harvests and increased competitive exports.

Weather conditions: Droughts in key producing regions (U.S., Canada, Australia, Europe) may constrain supply, while favorable rainfall elsewhere boosts yields.

Inventory levels: Especially in major exporting countries, serve as key indicators.

Demand: Generally stable, though China's demand may fluctuate.

##### - Corn (Maize)

General situation: Prices are under downward pressure due to abundant supply, particularly from the Americas.

- Key factors: U.S. production: As the largest producer and exporter, favorable weather typically leads to high output and lower prices.

South American production (Brazil, Argentina): Brazil has achieved record crops and is a strong competitor to the U.S.; Argentina is also a key exporter.

Ethanol demand: A large share of U.S. corn is used for ethanol; oil prices and biofuel policies influence demand.

Feed demand: Corn is a primary input for animal feed, closely tied to global livestock production.

China: Import demand fluctuations significantly affect global prices.

-Soybean Meal

General situation: Prices are more volatile than corn and wheat, heavily influenced by South American weather and Chinese demand.

Key factors: South American production (Brazil, Argentina): Brazil is the largest producer/exporter, followed by the U.S. and Argentina; weather conditions here are critical.

U.S. production: Also plays a major role.

China's demand: As the world's largest importer, its livestock sector health strongly impacts soybean meal demand.

Animal diseases: Outbreaks such as African swine fever can reduce livestock herds and demand.

Vegetable oil prices: Soybeans are also a key oil source, influencing overall pricing.

Overall, agricultural and feed markets are undergoing a correction phase after strong volatility in recent years. While abundant supply creates downward pressure, risks from extreme weather and geopolitical tensions may still trigger unexpected fluctuations. Businesses in livestock and feed production must closely monitor these factors to adapt strategies accordingly.

d) Container Cargo

- Key Market Drivers:

Supply and demand balance.

Fleet capacity (number and size of vessels), port efficiency, congestion levels, and container turnaround time.

Global trade volumes, consumer purchasing power, industrial output, and inventory levels.

Fuel prices: A major cost component; fluctuations directly impact freight rates.

Operating costs: Crew, insurance, maintenance, port charges, and customs fees.

Geopolitical conditions: Conflicts and regional tensions may disrupt key trade routes.

Bottlenecks and disruptions: Port congestion (due to strikes, weather, labor shortages), container imbalances, natural disasters.



Environmental regulations: New carbon reduction rules may increase operating costs (clean fuels, new technologies).

Port and logistics infrastructure capacity: Cargo handling capability and clearance speed.

- Outlook and Trends:

Freight rates remain volatile: Events such as the Red Sea and Panama Canal disruptions show the market's sensitivity to geopolitical and environmental shocks.

Overcapacity risk: Many new container vessels ordered during the boom period are entering service, potentially leading to oversupply if demand does not grow accordingly, putting downward pressure on rates in the long term.

Sustainability pressure: Increasing focus on greener shipping solutions, including alternative fuels and energy-efficient technologies.

Digitalization and optimization: Technologies such as AI and blockchain will be increasingly adopted to optimize routing, fleet management, cargo tracking, and supply chain efficiency.

Supply chain diversification: Companies are diversifying suppliers and shipping routes to mitigate future risks.

Overall, the container shipping market is in a complex phase. After a sharp decline from pandemic peaks, recent disruptions (Red Sea, Panama) have caused renewed volatility and rising freight rates. In the long term, the industry faces challenges from overcapacity and sustainability pressures, while also benefiting from technological innovation and supply chain diversification trends.

## 2. Implementation Status of Tasks in 2025

### 2.1. Labor Organization, Salary, and Social Insurance

#### a. Labor organization and training

No.	Total employees	Planned workforce 2025	Workforce utilization in 2025			
			Actual workforce as of 31/12/2024	New hires during the period	Of which Employees resigned/terminated/retired	Workforce at end of period 31/12/2025
1	Managers	2	3	0	1	2
2	Professional and technical staff	13	13	2	6	9
3	Direct production and business workers	13	11	3	3	11
4	Support and service staff	0	-	0	0	0
	Total	28	27	5	10	22

- Gender: Male: 18; Female: 04

- Qualification: Postgraduate: 02; University: 12; College: 01; Vocational intermediate and elementary: 07



- In 2025, recruitment procedures were implemented for 05 employees (including: 01 customs declaration & customs brokerage staff; 01 HR & administration staff; and 03 container truck drivers). Dismissal procedures were carried out for 01 Deputy General Director; 01 Deputy Head of Administration & HR Department; 01 Deputy Head of Finance & Accounting Department; and early termination decisions were issued for 10 employees (based on personal requests).
- Coordinated with VIMC to recruit and nominate personnel to participate in management and operation at CICT for the 2025–2029 term (from May 15, 2025).
- Reappointment process for the position of General Director of CPI for Mr. Doan Ngoc Tu for a 5-year term (from August 19, 2025 to August 18, 2030).
- Developed civil agreements, contract appendices, and signed with personnel assigned to participate in the CICT joint venture (term 2025–2029).
- Training activities: 01 customer care skills course (customer-centric approach); 01 advanced marketing course conducted by the Center for Research, Training and Management Skills Development; 01 Chinese language training course for CPI & CICT staff; 06 internal training sessions conducted by company and departmental managers. 100% of employees were trained in communication and how to utilize AI as an effective virtual assistant in work.

**\*Labor assessment:**

- Most employees hold appropriate qualifications and are professionally trained in accordance with their job requirements. However, there is currently a shortage of high-quality personnel in marketing and market development positions.
- The number of employees has not yet met job requirements (shortage of 6 employees compared to the plan).

**b. Salary and Social Insurance**

- Planned salary fund for 2025: VND 4,588 million; actual salary fund: VND 4,626 million, equal to 101% of the plan.
- Average income: VND 16.4 million/person/month, reaching 120% of the annual plan (VND 13.65 million/person/month).
- To standardize the compensation system in line with modern governance practices, creating a competitive and fair working environment where all contributions are properly recognized, and aligned with the human resource management reform orientation of Vietnam Maritime Corporation (VIMC), the Company has revised and issued the 3Ps salary policy, applying performance-based pay starting from January 2026.
- Full participation in social insurance (SI), health insurance (HI), and unemployment insurance (UI) for employees in compliance with labor laws and insurance regulations.

## **2.2. Production and Business Performance**

**a. Business results**

No.	Indicator	Unit	Actual 2024	Plan 2025	Actual 2025	Actual/Plan 2025 (%)
1	Bulk cargo volume	Tons	852,745	844,000	1,057,137	125%
	Container volume	TEUs	23,734	3,620	1,907	53%
2	Revenue	VND million	38,739	54,596	68,098	125%
3	Profit before tax	VND million	2,168	1,217	3,779	310%

\* Analysis:

- Bulk cargo volume: 1,057,137 tons, reaching 125% of the annual plan and 124% compared to 2024.
- Container volume: 1,907 TEUs/trips, reaching 53% of the plan and 8% compared to 2024. This is due to the absence of customs clearance service volume for container ships (as vessels called at Hai Phong instead of Cai Lan), and the transport segment could not achieve planned output due to container trucks operating at only 50% capacity at times because of driver shortages.
- Total revenue: VND 68,098 million, reaching 125% of the plan and 176% compared to 2024.
- Profit before tax: VND 3,779 million, reaching 310% of the plan and 174% compared to 2024.

b. Measures implemented to exceed the annual plan

In the context of market fluctuations, CPI not only maintained traditional customers and commodities but also strengthened marketing efforts to explore and develop new business opportunities:

- ✓ Service expansion: proactively approached customers with demand for pulp cargo handling; provided comprehensive customs and transportation solutions for industrial park enterprises; collaborated with partners to implement cargo handling and equipment transportation services for projects in Dam Ha.
- ✓ Development of wood pellet market: actively engaged potential customers, providing consultancy on warehousing and shipment solutions via Cai Lan port.
- ✓ Logistics diversification: established partnerships with barge operators and inland ports to implement barge transport and offshore cargo handling solutions, aiming to optimize multimodal logistics. Notably, the Company established a dedicated container transport unit in Hai Phong to serve northern provinces.
- ✓ Although these marketing efforts have not yet yielded breakthrough revenue results, they have opened a promising strategic direction. The Company has successfully shaped a new barge transportation service chain, expected to deliver significant business results from 2026.
- Management measures:
  - ✓ Cost reduction: reduced tools, materials, office rental, office expenses, and other costs.
  - ✓ Strengthened receivables management and ensured cash flow planning for operations.

- ✓ Developed internal regulations and SOP-based procedures for management and operations.
- \* Issued internal documents:
  - Code of Conduct (COC)
  - Human Resource Management Regulations
  - 3Ps Salary Regulations
- \* Issued procedures:
  - Internal information disclosure procedure
  - Technical management, maintenance, and repair procedure
  - Container fleet operation procedure
  - Cash flow management procedure
  - Advance payment procedure
- Customer care and service quality improvement
- ✓ Digital communication: maintained regular updates on the Company's official fanpage to enhance engagement and brand presence.
- ✓ Customer insight: continuously collected feedback to assess satisfaction and identify improvement areas.
- ✓ Review meetings & collaboration: organized periodic meetings with customers and service providers to improve operational methods and service quality.
- ✓ Data management: regularly updated customer and service provider databases to support business activities.

### 2.3. Corporate Governance

#### a. Review, amendment, and issuance of internal regulations

In 2025, regulations and procedures were revised and supplemented in accordance with requirements of the Board of Directors, Supervisory Board, and operational needs:

No.	Regulation	Date issued	Issuing authority
1	CPI Charter (8th amendment, April 11, 2025)	11/4/2025	General Meeting of Shareholders
2	Code of Conduct (COC)	30/5/2025	Board of Directors
3	HR Management Regulation	31/7/2025	Executive Board
4	Internal Information Disclosure Procedure	03/9/2025	Executive Board
5	3Ps Salary Regulation	12/2025	Board of Directors

#### b. Evaluation of corporate governance

The Company complies with legal regulations and VIMC directives in developing and implementing internal governance documents.

Innovation and digital transformation through Kaizen: 100% of employees completed 5S and 7 wastes training; management conducted field visits twice weekly; 25 employee initiatives generated over VND 100 million in benefits.

Developed a Code of Conduct aligned with VIMC core values and customer-centric culture; all employees were trained accordingly.



Completed reward and penalty regulations related to customer service performance.  
Assigned BSC-KPI targets for 2025 to Deputy General Directors and departments per VIMC guidelines.

Implemented tasks following VIMC General Director's conclusions (Notice No. 1193/TB-HHVN dated July 31, 2025).

Completed procedures to amend Business Registration Certificate (adding a second legal representative and updating office address after administrative merger).

#### 2.4. Information Technology Application

Currently, CPI has implemented accounting software, customs declaration software, management software (Base), and digital signatures for certain documents and contracts with foreign partners (Maersk, Hyundai, etc.).

#### 2.5. Investment status

In 2025, CPI did not undertake any investment activities.

#### 2.6. Dividend for 2025

Based on the audited financial statements for 2025, the Company has accumulated losses; therefore, the Board of Directors and Executive Board propose not to distribute dividends for 2025.

## II. BUSINESS PERFORMANCE RESULTS OF CAI LAN INTERNATIONAL CONTAINER PORT CO., LTD. (CICT)

2025 was a challenging year with many factors affecting CICT's production and business performance. With strong efforts and determination from the Members' Council and the Executive Board, CICT successfully fulfilled its 2025 budget plan and achieved the second-highest EBITDA in its history, only after the record in 2024.

Indicator	Actual 2024	Plan 2025	Actual 2025	% Actual 2025 / Plan 2025
<b>Cargo volume (tons)</b>				
Agricultural products	1,675,451	1,645,000	1,395,725	85%
Woodchips	4,652,492	3,980,000	4,014,530	101%
Woodchips – barge	-	-	163,010	
Wood pellets	293,788	300,000	643,134	214%
Other cargo	308,352	310,000	245,742	79%
<b>Total bulk cargo (tons)</b>	<b>6,930,083</b>	<b>6,235,000</b>	<b>6,462,142</b>	<b>104%</b>
Container (TEU)	19,670	-		
<b>Total revenue (USD)</b>	<b>19,564,596</b>	<b>17,789,478</b>	<b>18,363,217</b>	<b>103%</b>
Total variable costs (USD)	(6,450,460)	(6,488,092)	(6,949,617)	107%
Gross profit (USD)	13,114,137	11,301,386	11,413,600	101%
Total fixed costs (USD)	(2,490,880)	(3,229,952)	(2,989,672)	93%

Indicator	Actual 2024	Plan 2025	Actual 2025	% Actual 2025 / Plan 2025
<b>EBITDA (USD)</b>	10,623,256	8,071,434	8,423,928	104%
Total depreciation (USD)	(3,780,655)	(3,481,883)	(3,631,505)	104%
Operating profit (USD)	6,842,601	4,589,551	4,792,423	104%
Total financial income/expenses and other income/expenses (USD)	(1,906,120)	(2,875,205)	(3,503,426)	122%
Profit before tax (USD)	4,936,482	1,714,346	1,288,997	75%
Corporate income tax (USD)	-	-	-	
Profit after tax (USD)	4,936,482	1,714,346	1,288,997	75%

- Agricultural products: Volume reached 1.4 million tons, achieving 85% of the plan. Recorded revenue reached USD 7.4 million, achieving 87% of the plan.

- Woodchips: Volume reached 4.1 million tons, achieving 101% of the plan. Recorded revenue reached USD 9.2 million, exceeding the plan by 16%.

- Wood pellets: Volume reached 643 thousand tons, exceeding the plan by 114%. Recorded revenue reached USD 1.3 million, exceeding the plan by 60%.

- Other cargo: Volume reached 245 thousand tons, achieving 79% of the plan. Recorded revenue reached USD 427 thousand, achieving 77% of the plan. Main commodities include vegetable oil, soda ash, lime, sand, Ro-Ro cargo, etc.

- Operating profit: In 2025, after completing financial restructuring, CICT focused 100% of its resources on core operations, generating USD 4.8 million in operating profit, exceeding the plan by 4%.

- Profit after tax: In 2024, profit after tax reached USD 4.9 million, mainly due to USD 7.3 million in interest expense waivers following restructuring. In 2025, without such interest relief, profit after tax reached USD 1.3 million, achieving 75% of the plan.

## **B. BUSINESS AND PRODUCTION PLAN FOR 2026**

### **I – CAI LAN PORT INVESTMENT JOINT STOCK COMPANY**

#### **1. Operational Objectives**

- Financial objectives:

✓ Revenue & profit growth: achieve double-digit growth in revenue and profit margins compared to 2025 actual performance.

✓ Financial efficiency: effectively manage cash flow and assets while ensuring liquidity and solvency.

- Customer objectives:

✓ Customer satisfaction: improve customer satisfaction and experience (periodically collect customer feedback on CPI services).

✓ Customer development: increase the number of new customers (at least 02 new customers) while retaining key existing clients (AVP, Tam Sen, Duong Linh, Ha Long Lime QN, Cargill, etc.).

- Internal process objectives:

✓ Process optimization: improve efficiency, quality, and reduce costs in production/operations.

✓ Product/service innovation: develop and launch new products/services while enhancing existing ones (at least 01 new product).

- Learning & development objectives:

✓ Human resource development: enhance employee capabilities through internal training and strengthen employee engagement.

✓ Technology & infrastructure investment: upgrade systems, facilities, and IT infrastructure to support business operations.

✓ Culture building: promote corporate culture, innovation, accountability, and continuous learning.

## 2. Target Market and Customers

- Key markets:

✓ Wood pellets: service chain for export wood pellets (warehouse leasing, warehouse services, handling, transportation).

✓ Agricultural products: customs clearance, supervision, forwarding services; offshore cargo handling.

✓ Lime cargo: service chain for export lime (warehouse leasing, transportation, lifting, loading for vessel export).

✓ Container cargo: customs clearance and trucking services (focus on road transport).

✓ Other cargo: provision of customs procedures, transportation, warehousing, and handling services (cement, coal, equipment, live cattle, etc.).

✓ Road transportation: wood pellets, woodchips, and container cargo.

✓ New target markets: barge transportation (container and bulk cargo); development of door-to-door services; ship agency and brokerage services; sea freight transportation.

- Key and target customers:

In addition to traditional customers such as AVP, Tam Sen, Duong Linh, Ha Long Lime QN, Cargill, etc., the Company will expand its customer base by focusing on new target clients such as:

✓ VIMC Line (door-to-door services);

✓ Factories located in industrial zones in Quang Ninh and Hai Phong (road transportation and customs clearance services for container cargo);

✓ AVP customers (barge transportation of wood pellets in the Southern region).

## 3. Production and Business Plan Targets



No.	Indicator	Unit	Plan 2025	Actual 2025	Plan 2026	2026 Plan /
						2025 Actual (%)
1	Bulk cargo volume	Tons	844,000	1,050,426	1,060,000	101%
	Container volume	TEU	3,620	1,907	10,600	556%
2	Revenue	VND million	54,596	68,098	80,000	117%
3	Profit before tax	VND million	1,217	3,779	4,300	114%

Overall, the 2026 plan reflects an ambitious growth target following a volatile 2025 year (particularly in the container segment). The plan shows CPI's orientation toward fully leveraging market opportunities and addressing existing weaknesses.

\*Detailed assessment of 2026 targets:

- Bulk cargo volume (tons): 1,060,000 tons, up 1% compared to 2025 actual performance. This represents modest but stable growth, indicating CPI's expectation to maintain the growth momentum achieved in 2025. This aligns with stable demand for wood pellets, lime, agricultural products, and recovery in industrial sectors. The 1% growth target is realistic and reflects a cautious forecast.

- Container volume: 10,600 TEUs, up 556% compared to 2025 actual performance. This is the most breakthrough and ambitious target in the 2026 plan, showing very high expectations for container business development.

- ✓ Basis: This target is based on the planned development of barge transport and container sea freight services initiated in late 2025 and expected to be implemented in 2026.

- ✓ Risks: This is also the highest-risk target. Achieving it requires resolving workforce limitations and successfully implementing new barge and sea transport services. Its success will be a key driver of overall business performance in 2026.

- Total revenue: VND 80,000 million, up 17% compared to 2025 actual performance. This is a positive and achievable growth target, mainly driven by strong container growth and continued stability in bulk cargo operations.

- Profit before tax: VND 4,300 million, up 14% compared to 2025 actual performance. The 14% growth is positive but lower than revenue growth (17%), due to:

- ✓ New services entering the market with initially lower margins as CPI adapts to new segments;

- ✓ Increased investment costs in 2026 (technology, software, vehicle upgrades, infrastructure), which will be recognized as expenses;

- ✓ Competitive pressure leading to margin compression.

#### **4. Investment and Asset Liquidation Plan**

##### **4.1. Investment plan**

- In 2026, CPI plans to invest in software systems (management software, warehouse management system, cargo allocation system at anchorage areas, etc.) with a total estimated investment of around VND 800 million.
- The Company also plans to invest in equipment and means of transport (barges) to develop new services, with implementation expected in 2027 when conditions are sufficient.

#### 4.2. Asset liquidation plan

Based on market conditions, business needs, and current equipment status, CPI's Executive Board plans to liquidate the following assets in 2026:

- 02 tractor trucks
- 03 trailers
- 01 set of 20-foot empty container shells
- 07 sets of 40-foot empty container shells
- 02 crane frames for wood pellet handling (no longer suitable for operations)

Expected completion time: Q2/2026.

### 5. Financial Plan

#### 5.1. Cash flow plan

The Company's operating cash flow is generated from logistics services (excluding real estate leasing and personnel management activities). Cash inflows and outflows from business operations are expected to remain balanced, ensuring no liquidity risk.

In Q2/2025, CPI received the first payment of VND 5 billion for land lease from a total remaining amount of VND 20 billion under the 2011 land lease contract. The Company is expected to receive the second payment of VND 5 billion from CICT in Q2/2026.

Cash flow from personnel management activities is separately accounted for to ensure proper and efficient use according to its intended purpose.

#### 5.2. Debt repayment plan

The Company plans to settle long-outstanding debts with PMU 2 and Transvina. Payables arising from normal business operations will be settled in accordance with contractual terms.

### 6. Labor, Salary, Training and Human Resource Development Plan

#### 6.1. Labor and salary plan

## Labor utilization situation in 2026

No.	Workforce category	Planned 2026	Workforce as of 31/12/2025	Of which		End of 2026
				New hires	Resignations, layoffs, and retirements	
1	Management	2	2	0	0	2
2	Professional staff	15	9	9	3	15
3	Direct production & business workers	11	11	2	2	11
4	Support staff	0	0	0	0	0
	Total	28	22	11	5	28

- Average workforce: 28 employees, including:

Executive Board: 02 people

Employees: 26 people

- Total planned salary fund: VND 5.7 billion

- Average salary: VND 16.9 million/person/month, equal to 103% of 2025 actual performance

### 6.2. Action plan

- Review current workforce structure and identify staffing needs by department.
- Develop detailed recruitment plans and post vacancies through appropriate channels (job websites, professional networks, internal referrals, etc.).
- Organize onboarding training for new employees, focusing on corporate culture, operational processes, customer service, and teamwork skills.
- Align recruitment with market development plans to ensure new employees are properly assigned and effective from the start.

### 6.3. Training and human resource development plan

- Organize management capacity-building programs for middle managers.
- Provide training programs on customs declaration and procedures for employees.
- Implement digital transformation training programs in management and operations for all office staff.

## 7. Implementation Solutions

### 7.1. Solutions to achieve business targets

#### 7.1.1. Market and business solutions

- Market expansion and analysis:

- ✓ Conduct detailed market research to identify high-demand logistics sectors in Quang Ninh and surrounding areas (e.g., industrial zones, Mong Cai border economic zone).
- ✓ Focus on high-value and specialized cargo segments (cold chain, project cargo, oversized cargo).



- ✓ Expand customer acquisition channels via digital marketing, logistics events, and business associations.

- Service diversification and optimization:

- ✓ Improve core service quality (timeliness, safety, transparency, efficiency).

- ✓ Develop value-added services for existing customers (barge transport for AVP, agricultural logistics for Cargill, etc.).

- ✓ Provide integrated logistics solutions across supply chains.

- Operational efficiency improvement:

- ✓ Optimize transport routes to reduce costs and improve efficiency.

- ✓ Strengthen cost control through supplier negotiations and long-term contracts.

#### 7.1.2. Cooperation and linkage solutions within VIMC system

- ✓ In Quang Ninh: cooperate with VOSA for transport and warehousing services; coordinate with VIMC Logistics for customs clearance support services.

- ✓ Outside the province: cooperate with VIMC Line to provide door-to-door services.

#### 7.1.3. Customer policy solutions

- Existing customer care:

- ✓ Customer appreciation programs (gifts during holidays, Tet, anniversaries, including Lunar New Year 2027).

- ✓ Regular meetings and surveys to collect feedback.

- ✓ Multi-channel communication (phone, email, Zalo, website).

- New customer development:

- ✓ Competitive and flexible pricing policies with discounts for new or high-volume customers.

- ✓ Strengthen business development team and networking activities.

- Internal incentive policy: Provide gifts and welfare support for employees during holidays to improve motivation and engagement.

#### 7.1.4. Governance and corporate innovation solutions

- Strengthening the “Discipline – Efficiency” initiative:

- ✓ Communication and awareness raising: regularly organize meetings and workshops to widely communicate the spirit of “Discipline – Efficiency” to all employees. Clearly explain the meaning and benefits of maintaining discipline and improving work efficiency.

- ✓ Strict compliance with labor regulations and working hours: implement an automatic timekeeping system, closely monitor compliance with working hours and occupational safety regulations. Apply strict disciplinary measures for violations and timely rewards for individuals and teams with good performance.

- ✓ Striving to achieve assigned targets in 2026: set clear and specific KPIs for each department and individual. Regularly review progress and establish incentive mechanisms to motivate employees to achieve assigned objectives.

- Process optimization: review and standardize operational procedures (warehouse operations, transportation, customs procedures, etc.) to eliminate unnecessary steps, reduce errors, and improve processing speed.

- Building corporate culture: promote a professional, responsible, proactive, creative, and teamwork-oriented working culture.

- Innovation in internal communication and information dissemination:

Continue to proactively develop content for posting on the electronic information board, covering VIMC and CPI activities:

- ✓ Regular information updates: promptly and attractively publish updates on business operations, company achievements, market information, new policies, and activities of VIMC and CPI.

- ✓ Diversification of content: including internal news, exemplary employees, professional knowledge, occupational safety information, cultural, sports, and union activities.

- ✓ Effective use of communication channels: in addition to the electronic information board, internal networks, emails, and chat groups can be used to disseminate information quickly and widely.

#### 7.1.5. Financial and investment solutions

- Improve cash flow management and accelerate receivables collection.

- Optimize cost control and reduce unnecessary expenses.

- Ensure investment efficiency through thorough cost-benefit and risk analysis before implementation.

#### 7.1.6. Human resource solutions

- Recruitment and training:

- ✓ Selective recruitment: develop a professional recruitment process to attract experienced and qualified personnel.

- ✓ Training and development: establish continuous training roadmaps for employees covering professional knowledge (supply chain management, port operations, multimodal transportation, customer service, foreign languages, etc.), soft skills (communication, teamwork, problem-solving), and new technologies.

- ✓ Cross-training: organize cross-functional training programs among departments so that employees can better understand different areas of work, enhancing flexibility and coordination.

- Compensation and talent retention policies:

- ✓ Competitive compensation policies: develop an attractive and fair salary, bonus, and allowance system linked to individual performance and the Company's business results.

- ✓ Professional working environment: build a friendly and dynamic workplace that encourages creativity and employee contributions.

- ✓ Career advancement opportunities: establish clear career development pathways and create promotion opportunities for capable and dedicated employees.

- ✓ Employee benefits: ensure full insurance and healthcare coverage, and pay attention to employees' well-being through cultural, sports, and travel activities.

#### 7.1.7. Technology and technical solutions

- Continue applying AI tools in daily work processes.
- Promote IT application in branding and communication.
- Implement E-Office system for HR and task management.
- Research deployment of CSM system (enterprise and production planning management).
- Gradually digitize all business operations and documentation.

## 8. Capital Management at CICT

Through CPI's capital representative at CICT, the Company participates in governance activities to ensure effective management and protection of CPI shareholders' interests.

## II – CAI LAN INTERNATIONAL CONTAINER PORT CO., LTD. (CICT)

Indicator	Actual 2025	Plan 2026	% 2026 Plan/ 2025 Actual
<b>Cargo volume (tons)</b>			
Agricultural products	1,395,725	1,605,253	115%
Woodchips	4,014,530	3,740,000	93%
Woodchips – barge	163,010	400,000	245%
Wood pellets	643,134	799,000	124%
Other cargo	245,742	265,000	108%
<b>Total bulk cargo (tons)</b>	<b>6,462,142</b>	<b>6,809,253</b>	<b>105%</b>
Container (TEU)			
<b>Total revenue (USD)</b>	<b>18,363,217</b>	<b>20,471,475</b>	<b>111%</b>
Total variable costs (USD)	(6,949,617)	(8,495,542)	122%
Gross profit (USD)	11,413,600	11,975,933	105%
Total fixed costs (USD)	(2,989,672)	(3,260,208)	109%
EBITDA (USD)	8,423,928	8,715,725	103%
Total depreciation (USD)	(3,631,505)	(3,491,805)	96%
Operating profit (USD)	4,792,423	5,223,920	109%
Total financial income/expenses and other income/expenses (USD)	(3,503,426)	(4,670,362)	133%
Profit before tax (USD)	1,288,997	553,558	43%
Corporate income tax (USD)	-	-	
Profit after tax (USD)	1,288,997	553,558	43%

- Total production volume: The plan is estimated at 6.8 million tons, up 5% compared to 2025 actual performance.
- Total revenue: The plan is estimated at USD 20.4 million, representing an 11% growth compared to 2025, in line with the strategic target of double-digit growth.



- Operating profit: The plan is estimated at USD 5.2 million, up 9% compared to 2025 actual performance. To achieve this target, in 2026 CICT will continue to focus all resources on core port operations, improve operational productivity and efficiency, ensure port safety and maintain its competitive strengths in the eyes of customers.

- Profit after tax: After accounting for interest expenses and foreign exchange loss provisions, profit before tax in 2026 is expected to reach USD 553 thousand.

This is the Report on production and business performance results for 2025 and the production and business plan for 2026 of Cai Lan Port Investment Joint Stock Company. The Board of Directors respectfully submits this report to the General Meeting of Shareholders.

*Recipients:*

- *General Meeting of Shareholders;*
- *Archives: Board Secretariat, Office*

**ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN**



