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## THE IMPACT OF OWNERSHIP STRUCTURE ON FINANCIAL PERFORMANCE OF LISTED LOGISTICS FIRMS IN VIETNAM

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### Abstract

*This research is conducted to investigate the impact level of ownership structure on financial performance of the logistics firms listed on the Hanoi Stock Exchange (HNX). The panel data of five years from 2015 to 2019 was collected from 22 listed logistics firms. We employ techniques of quantitative method for processing multiyear dataset. The results reveal that there has not been much influence of ownership structure with observed variables including (i) Major proportion of shareholding owned by the State (large public ownership) (OGP); (ii) Major proportion of shareholding owned by foreign organizations or individuals (large foreign ownership) (LFO); (iii) Major proportion of shareholding owned by domestic organizations or individuals (large domestic ownership) (LPO); (iv) Major proportion of shareholding owned by members of the Board of Directors, Board of Management, Supervisory Board and relatives (ownership with possessing management rights) (OAR) to the financial performance of logistics firms. When more control variables are put in the model, there has not been any relationship found between ownership structure and control variables on the financial performance of the logistics firms.*

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