Form 01

VINAFCO JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM**
No: ...152../2026/CV-VFC	**Independence – Freedom – Happiness**
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V/v: Disclosure of the Q2 2026 financial statements	*Ha Noi, July 29.., 2026*

PERIODIC DISCLOSURE OF FINANCIAL REPORTS

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

In compliance with the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance, which provides guidance on information disclosure in the securities market, Vinafco Joint Stock Company hereby discloses its financial statements for the Second quarter of 2026 to the Hanoi Stock Exchange as follows:

1. Name of organization: Vinafco Joint Stock Company
   - Stock ticker: VFC
   - Address: Tu Khoat Hamlet, Thanh Tri Commune, Hanoi City
   - Telephone: 024 37685775 - Fax: 024 37684465
   - Email: info@vinafco.com.vn
   - Website: http://vinafco.com.vn
2. Disclosed information content:
   - Financial Statements for the Second Quarter of 2026:

   [x] Separate financial statements (applicable to listed entities without subsidiaries and superior accounting units with dependent units);

   [x] Consolidated financial statements (applicable to listed entities with subsidiaries).

   [ ] Combined financial statements (applicable to listed entities with dependent accounting units within a separate accounting structure)."

   - Cases subject to mandatory explanation of reasons:

   + The auditing firm issues a disclaimer or qualified opinion on the financial statements (for the financial statements audited in 2026):

   [ ] Yes [ ] No

   Explanation documents in applicable cases include:

   [ ] Yes [ ] No

+ Profit after tax in the reporting period shows a variance of 5% or more before and after audit, or changes from a loss to a profit or vice versa (for the audited financial statements of 2026)

☐ Yes ☐ No

Explanation documents in applicable cases include:

☐ Yes ☐ No

+ Profit after corporate income tax in the income statement of the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes ☐ No

Explanation documents in applicable cases include:

☒ Yes ☐ No

+ Profit after tax in the reporting period incurs a loss, changing from a profit in the same period of the previous year to a loss in the current period, or vice versa:

☒ Yes ☐ No

Explanation documents in applicable cases include:

☐ Yes ☐ No

This information has been published on the Company's website on: 29/07/2026 at the following link: https://vinafco.com.vn/bao-cao-tai-chinh

We hereby certify that the information disclosed above is true and accurate, and we take full responsibility before the law for the content of the disclosed information.

Attached documents:

- Separate Financial Statements for Q2 2026 dated July 27, 2026;
- Consolidated Financial Statements for Q2 2026 dated July 27, 2026;
- Explanatory Document for the Separate Financial Statements for Q2 2026 No. 150/2026/CV/VFC dated July 29, 2026
- Explanatory Document for the Consolidated Financial Statements for Q2 2026 No. 151/2026/CV/VFC dated July 29, 2026 .

Authorized Representative of the Organization

(Signature, full name, title, and seal)

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BUI MINH HUNG

VINAFCO JOINT STOCK COMPANY	SOCIALIST REPUBLIC OF VIETNAM
No.: 151../2026/CV-VFC	**Independence – Freedom – Happiness**
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V/v: : Explanation of the Consolidated Financial Statements for Q2 2026 Compared to the Same Period Last Year	*Ha Noi, July 29 , 2026*

To: - The State Securities Commission (SSC)

- Hanoi Stock Exchange (HNX)

First of all, Vinafco Joint Stock Company (VFC) would like to extend our sincere thanks and best regards to the State Securities Commission and the Hanoi Stock Exchange.

According to the consolidated financial statements for the second quarter of 2026, VFC recorded a loss after tax, representing a decrease of VND 5.33 billion compared to the same period of the previous year. The Company would like to provide the following explanations for the main reasons:

- Finance expenses increased compared to the same period of the previous year, primarily due to higher outstanding borrowings and increased bank lending interest rates during the period.
- General and administrative expenses increased compared to the same period of the previous year as the Company expanded its business operations during the period, resulting in higher personnel expenses and other outsourced service costs. In addition, the Company recognized a provision for doubtful receivables in the second quarter.

This explanation is provided to help the regulatory authorities and investors gain a clearer understanding of the Company's business performance.

Thank you very much!

Recipients:

- As stated above;
- BOS, BOD;
- For filing: Office, Finance and Accounting Department.

GENERAL DIRECTOR

CÔNG TY CỔ PHẦN VINAFCO
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Consolidated Financial Statements

VINAFCO JOINT STOCK CORPORATION

For the period from 01/01/2026 to 30/06/2026

CONTENTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Code		ASSETS	Notes	30/06/2026 VND	01/01/2026 Restatement VND
100	**A.**	**CURRENT ASSETS**		**843,825,809,237**	**802,187,118,083**
110	**I.**	**Cash and cash equivalents**	**3**	**87,646,236,206**	**56,687,585,424**
111	1.	Cash		69,628,393,740	56,587,585,424
112	2.	Cash equivalents		18,017,842,466	100,000,000
120	**II.**	**Short-term investment**	**4**	**334,263,311,156**	**356,679,534,100**
123	1.	Short-term held to maturity		351,785,061,156	374,201,284,100
124	2.	Allowance for short-term held-to-maturity investments		(17,521,750,000)	(17,521,750,000)
130	**III.**	**Short-term receivables**		**386,494,775,561**	**364,883,339,111**
131	1.	Short-term trade receivables	6	333,455,532,566	321,065,744,947
132	2.	Short-term advances to suppliers		13,666,844,122	8,079,849,613
135	3.	Other short-term receivables	7	71,225,526,178	60,056,146,187
136	4.	Provisions for short-term bad debts		(31,853,127,305)	(24,318,401,636)
140	**IV.**	**Inventories**		**24,664,587,378**	**15,209,149,646**
141	1.	Inventories	5	24,948,033,125	15,492,595,393
142	2.	Provision for obsolescence of inventories		(283,445,747)	(283,445,747)
160	**VI.**	**Other current assets**		**10,756,898,936**	**8,727,509,802**
161	1.	Short-term prepaid expenses	8	9,518,060,843	6,473,679,507
162	2.	VAT deductibles		944,653,848	2,253,830,295
163	3.	Taxes and other receivables from the government	14	294,184,245	-
200	**B.**	**NON-CURRENT ASSETS**		**358,709,543,688**	**343,815,364,681**
210	**I.**	**Long-term receivables**		**5,448,781,591**	**4,170,815,591**
215	4.	Other long-term receivables	7	5,448,781,591	4,170,815,591
220	**II.**	**Fixed assets**		**278,285,647,690**	**244,799,253,022**
221	1.	Tangible fixed assets	10	243,559,688,391	209,242,143,020
222		*- Cost*		*731,371,802,821*	*679,921,113,263*
223		*- Accumulated depreciation*		*(487,812,114,430)*	*(470,678,970,243)*
224	2.	Finance lease assets	11	2,665,935,130	2,854,118,800
225		*- Cost*		*3,010,938,520*	*3,010,938,520*
226		*- Accumulated depreciation*		*(345,003,390)*	*(156,819,720)*
227	3.	Intangible fixed assets	12	32,060,024,169	32,702,991,202
228		*- Cost*		*58,593,170,648*	*58,516,170,648*
229		*- Accumulated amortisation*		*(26,533,146,479)*	*(25,813,179,446)*
250	**V.**	**Long-term assets in progress**		**20,819,893,177**	**26,780,937,162**
252	1.	Construction in-progress	9	20,819,893,177	26,780,937,162
270	**VII.**	**Other non-current assets**		**54,155,221,230**	**68,064,358,906**
271	2.	Long-term prepaid expenses	8	54,024,146,330	67,933,284,006
272	3.	Deferred tax assets		131,074,900	131,074,900
280		**TOTAL ASSETS**		**1,202,535,352,925**	**1,146,002,482,764**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026
(Continued)

Code		RESOURCES	Notes	30/06/2026 VND	01/01/2026 VND
300	**C.**	**LIABILITIES**		**498,747,736,328**	**447,310,387,073**
310	**I.**	**Current liabilities**		**452,028,843,006**	**394,170,867,781**
311	4.	Short-term trade payables	13	256,436,711,807	228,985,864,708
312	5.	Short-term advances from customers		310,385,701	523,463,548
313	6.	Dividends, profits payable		746,325,360	749,731,020
314	7.	Tax payables and statutory obligations	14	8,157,473,360	5,296,137,013
315	8.	Payables to employees		16,618,971,437	27,076,199,408
316	9.	Short-term accrued expenses	15	44,451,814,630	29,190,323,049
319	10.	Short-term unearned revenue		180,000,000	270,000,000
320	11.	Other short-term payables	16	14,269,961,234	10,205,378,225
321	12.	Short-term loans and liabilities	17	109,122,090,739	91,533,592,072
323	13.	Bonus and welfare funds		1,735,108,738	340,178,738
330	**II.**	**Long-term liabilities**		**46,718,893,322**	**53,139,519,292**
338	14.	Other long-term payables	16	7,177,423,511	6,191,980,785
339	15.	Long-term loans and liabilities	17	34,961,857,794	42,346,032,284
342	16.	Deferred tax payables		3,325,856,218	3,347,750,424
343	17.	Provision for long-term payables		1,253,755,799	1,253,755,799
400	**D.**	**EQUITY**	18	**703,787,616,597**	**698,692,095,691**
411	18.	Contributed charter capital		340,000,000,000	340,000,000,000
411a		*- Ordinary shares with voting right*		*340,000,000,000*	*340,000,000,000*
412	19.	Share premium		45,847,272,500	45,847,272,500
414	20.	Other owner's equity		10,525,296,259	10,525,296,259
415	21.	Treasury shares		(1,729,495,242)	(1,729,495,242)
418	22.	Investment and development fund		11,293,586,504	11,293,586,504
419	23.	Other funds of owner's equity		1,729,495,242	1,729,495,242
420	24.	Retained earnings		254,384,470,857	254,646,165,844
420a		*- Retained earnings accumulated to previous year*		*253,065,316,511*	*241,009,586,983*
420b		*- Undistributed profit of this year*		*1,319,154,346*	*13,636,578,861*
429	8.	Non–controlling interest		41,736,990,477	36,379,774,584
440		**TOTAL RESOURCES**		**1,202,535,352,925**	**1,146,002,482,764**

Dao Thi Diem	Le Thi Minh Phuong	Bui Minh Hung
Preparer	Chief Accountant	General Director
Ha Noi, 27 July 2026		

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CONSOLIDATED STATEMENT OF INCOME

For the period from 01/01/2026 to 30/06/2026

Code	ITEMS	Notes	Quarter II Year 2026	Quarter II Year 2025	Accumulated Year 2026	Accumulated Year 2025
			VND	VND	VND	VND
01	**1. Gross revenue from goods sold and services rendered**	**19**	**431,547,148,352**	**311,629,113,624**	**806,742,917,946**	**596,674,672,017**
10	**3. Net revenue from goods sold and services rendered**		**431,547,148,352**	**311,629,113,624**	**806,742,917,946**	**596,674,672,017**
11	**4. Cost of goods sold and services rendered**	**20**	**405,121,931,216**	**294,855,445,923**	**754,939,199,495**	**555,916,543,694**
20	**5. Gross profit from goods sold and services rendered**		**26,425,217,136**	**16,773,667,701**	**51,803,718,451**	**40,758,128,323**
22	7. Financial income	21	6,828,865,649	5,502,800,455	12,081,294,140	10,401,584,344
23	8. Financial expenses	22	2,913,516,485	710,611,971	5,062,398,956	1,330,131,146
24	*In which: Interest expense*		*2,841,071,802*	*642,769,845*	*4,974,951,885*	*1,212,368,732*
26	10. General administrative expenses	23	28,970,936,095	18,205,225,862	48,912,961,902	33,932,083,659
30	**11. Operating profit**		**1,369,630,205**	**3,360,630,323**	**9,909,651,733**	**15,897,497,862**
31	12. Other income	24	1,358,470,742	1,611,356,192	2,365,728,353	2,401,866,070
32	13. Other expenses	25	1,767,617,422	790,491,004	2,207,459,393	2,025,527,774
40	**14. Other profit**		**(409,146,680)**	**820,865,188**	**158,268,960**	**376,338,296**
50	**15. Accounting profit before tax**		**960,483,525**	**4,181,495,511**	**10,067,920,693**	**16,273,836,158**
51	16. Corporate income tax - current	26	3,165,473,709	1,042,301,817	5,794,293,993	3,688,128,148
52	17. Corporate income tax - deferred		(21,894,206)	(10,164,715)	(21,894,206)	(10,164,715)
60	**18. Net profit after tax**		**(2,183,095,978)**	**3,149,358,409**	**4,295,520,906**	**12,595,872,725**

CONSOLIDATED STATEMENT OF INCOME
For the period from 01/01/2026 to 30/06/2026
(Continued)

Code		ITEMS	Notes	Quarter I		Accumulated	
				Year 2026	Year 2025	Year 2026	Year 2025
				VND	VND	VND	VND
61	19	Profit after tax attributable to owners of the parent		(4,041,542,705)	3,038,238,416	1,319,154,346	11,685,925,709
62	20	Profit after tax attributable to non-controlling interest		1,858,446,727	111,119,993	2,976,366,560	909,947,016
70	19.	Basic earning per share	28	(120)	90	39	346

Dao Thi Diem
Preparer

Le Thi Minh Phuong
Chief Accountant

Bui Minh Hung
General Director

Ha Noi, 27 July 2026

CONSOLIDATED STATEMENT OF CASH FLOWS

For the period from 01/01/2026 to 30/06/2026
(Indirect method)

Code	ITEMS	Notes	Accumulation Year 2026 VND	Year 2025 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	**1. Profit before tax**		**10,067,920,693**	**16,273,836,158**
	2. Adjustments for:		-	-
02	Depreciation and amortization		24,656,222,449	18,768,293,793
03	Provisions		7,534,725,669	104,507,931
04	Exchange rate differences from revaluation of monetary items denominated in foreign currencies		-	(1,245,866)
05	(Gains) from investment activities		(12,883,680,308)	(11,703,225,848)
06	Interest expense		4,974,951,885	1,212,368,732
08	**3. Profit from operating activities before changes in working capital**		**34,350,140,388**	**24,654,534,900**
09	(Increase) in receivables		(21,201,829,354)	8,237,684,317
10	(Increase)/Decrease in inventories		(9,455,437,732)	(3,126,724,467)
11	Increase/(Decrease) in payables (excluding interest payables/CIT payables)		30,977,075,591	1,711,491,029
12	(Increase)/Decrease in prepaid expenses		10,009,802,661	(6,037,435,936)
14	Interest paid		(4,644,046,504)	(1,219,770,228)
15	Corporate income tax paid		(6,167,800,947)	(6,544,070,411)
17	Other payments on operating activities		(255,070,000)	(319,850,000)
20	**Net cash inflow from operating activities**		**33,612,834,103**	**17,355,859,204**
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase of fixed assets and other long-term assets		(36,644,535,967)	(31,044,734,119)
22	2. Proceeds from disposals of fixed assets and long-term assets		802,386,168	1,451,767,681
23	3. Loans granted, purchases of debt instruments of other entities		(144,360,000,000)	(69,360,000,000)
24	4. Collection of loans, proceeds from sales of debt instruments		157,156,197,436	90,139,084,232
27	7. Interest, dividends and profit received		7,734,039,205	8,295,447,707
30	**Net cash inflows/(outflows) from investing activities**		**(15,311,913,158)**	**(518,434,499)**

CONSOLIDATED STATEMENT OF CASH FLOWS

For the period from 01/01/2026 to 30/06/2026
(Indirect method)
(Continued)

Code	ITEMS	Notes	Accumulation Year 2026 VND	Year 2025 VND
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	1. Proceeds from share issuance and owners' capital contributions		2,450,000,000	-
33	3. Proceeds from borrowings		151,376,310,089	75,542,230,781
34	4. Repayment of borrowings		(140,948,510,908)	(71,789,574,040)
35	5. Finance lease principal payments		(223,475,004)	(438,441,556)
36	6. Dividends paid		3,405,660	(22,301,600)
40	**Net cash inflows/(outflows) from financing activities**		**12,657,729,837**	**3,291,913,585**
50	**Net cash flows of the year**		**30,958,650,782**	**20,129,338,290**
60	**Cash and cash equivalents at the beginning**		**56,687,585,424**	**53,515,679,711**
61	Impact of exchange differences		-	
70	**Cash and equivalents at the end of the period**		**87,646,236,206**	**73,645,018,001**

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Dao Thi Diem Preparer *Ha Noi, 27 July 2026*	Le Thi Minh Phuong Chief Accountant	Bui Minh Hung General Director

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the period from 01/01/2026 to 30/06/2026

1. GENERAL INFORMATION OF THE COMPANY

Forms of Ownership

Vinafco Joint Stock Corporation ("the Company") was previously known as Vietnam Freight Forwarding Corporation, a state-owned company which was established in accordance with Decision No. 2339A/TCCB dated 16 March 1987 issued by the Ministry of Transport. The Company was transformed into a joint stock company under the Decision No. 211/2001/QB/BGTVT dated 18 January 2001 issued by the Ministry of Transport and operated under the first Enterprise Registration Certificates No. 0100108504 dated 12 February 2001 and amendments.

The Company's head office is located at Tu Khoat Village, Thanh Tri Commune, Hanoi. In addition, the Company has branches: Vinafco Joint Stock Company - Southern Branch at No. 53 - 55, Street 41, Khanh Hoi Ward, Ho Chi Minh City and Vinafco Joint Stock Company - Southern International Port Branch at Lot 30CN, Cai Mep Industrial Park, Tan Phuoc Ward, Ho Chi Minh City.

The Company's charter capital is VND 340,000,000,000 equivalent to 34,000,000 shares, par value of one share is VND 10,000.

Business field: providing transport services, warehouse leasing, operating and managing services.

Business field and business activities:

Main business activities of the Company include:

- Business in multimodal transportation services including domestic ground transportation, waterway, and shipping;
- Providing leasing, operating and warehouse management services;
- Freight agency and other activities.

The Company's structure

The Company's subsidiaries consolidated in Consolidated Financial Statements as at 30 June 2026:

Name of subsidiaries	Head office	Proportion of Ownership	Proportion of Voting rights	Principal activities
Vinafco Logistics Company Limited	Head office is located at 33C Cat Linh, O Cho Dua ward, Hanoi	100.00%	100.00%	Provide warehouse rental, operating and management services; Provide commodity ground transportation services, custom and entrusted import services.
Vinafco Transport and Services Company Limited	Head office is located at 33C Cat Linh, O Cho Dua ward, Hanoi. The transaction office is located at Tu Khoat village, Thanh Tri commune, Hanoi and Branch located at No. 53-55, Street 41, Khanh Hoi ward, Ho Chi Minh City	100.00%	100.00%	Provide commodity ground transportation services, custom and entrusted import services.
Vinafco Binh	Lot N, Road No. 26 Song	100.00%	100.00%	Provide warehouse

Name of subsidiaries	Head office	Proportion of Ownership	Proportion of Voting rights	Principal activities
Duong One-member Company Limited	Than 2 Industrial Park, Tan Dong Hiep Ward, Ho Chi Minh City.			rental, operating and management services; and commodity ground transportation services.
Vinafco Da Nang One-member Company Limited	Road No. 5A, Hoa Cam Industrial Park, Cam Le Ward, Da Nang.	100.00%	100.00%	Provide warehouse rental, operating and management services; and commodity ground transportation services
Vinafco Dinh Vu Logistics Company Limited	Office No. 227, 2nd floor, Thanh Dat 1 Building, No. 3 Le Thanh Tong Street, Ngo Quyen Ward, Hai Phong City	100.00%	100.00%	Provide warehouse rental, operating and management services; and commodity ground transportation services.
Vinafco Shipping Joint Stock Company (i)	Tu Khoat Village, Thanh Tri Commune, Hanoi	90.12%	90.12%	Provide commodity waterway and marine transportation services
Vinafco Mien Trung Transport and Services Company Limited	Cuong Trung C Village, Tuyen Hoa Commune, Quang Tri Province. Transaction office at No. 363 Nguyen Huu Tho, Cam Le Ward, Da Nang City, Vietnam	100.00%	100.00%	Provide commodity ground transportation services, custom and entrusted import services
Vinafco Green Port Joint Stock Company (ii)	Thien Loc Thanh Industrial Cluster, Hamlet 4, My Le Commune, Tay Ninh Province, Vietnam	45.96%	45.96%	Provide warehouse rental, operating and management services; and commodity ground transportation services

(i) Vinafco Transport and Services Company Limited (a wholly-owned subsidiary of the Company) hold 8.64% of owner's equity in this subsidiary.

(ii) Vinafco Shipping Joint Stock Company (a subsidiary in which the Company owns 90.12% of charter capital) holds a 51% equity interest in this subsidiary

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1. Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in Vietnam Dong (VND).

2.2. Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance, Circular No. 202/2014/TT-BTC guidline for the preparation and presentation of the consolidated financial statements and Circular No. 43/2026/TT-BTC dated April 20, 2026 amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplementary documents as well as with current Accounting Standards and Accounting System.

2.3. Basis for preparation of Consolidated Financial Statements

Consolidated Financial Statements are prepared based on consolidating Consolidated Financial Statements of the Company and its subsidiaries under its control as at 31 March annually. Control right is achieved when the Company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in the Financial Statements of subsidiaries and the Company. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Company and its subsidiaries.

The operating results of subsidiaries acquired or disposed during the year are included in the Consolidated financial statements from the effective date of acquisition or up to the effective date of disposal.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from the Consolidated financial statements.

Non – controlling interests

Non - controlling interests represents the portion of profit or loss and net assets not held by the owners.

2.4. Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities have not been measured at fair value at the balance sheet date as required by Circular No. 210/2009/TT-BTC and other applicable regulations to present the financial statements and disclosures for financial instruments, but does not provide equivalent guidance for the assessment and recognition of fair values of financial assets and financial liabilities.

2.5. Foreign currency transactions

Foreign currency transactions during the year are translated into Vietnam Dong using the actual rate at transaction date.

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Consolidated Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For cash deposited in bank, applying the bid rate of the commercial bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transactions.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the year.

2.6. Cash and cash equivalents

Cash comprises cash on hand and demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.7. Financial investments

Investments held to maturity comprise term deposits: held to maturity to earn profits periodically and other held to maturity investments.

Provision for devaluation of investments is made at the end of the year for investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.8. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. Receivables shall be classified into short-term receivables or long-term receivables on the Consolidated Financial Statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating possible losses.

2.9. Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.
Inventory is recorded by perpetual method.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

2.10. Fixed assets, Finance lease fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs aument future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statement of income in the period in which the costs are incurred.

The historical cost of finance lease fixed assets is recognised at the lower of fair value and present value of the minimum lease payments plus any directly attributable costs incurred related with finance lease (exclusive of value added tax). During the using time, finance lease fixed assets are recorded at historical cost, accumulated depreciation and carrying amount. Finance lease fixed assets are depreciated over the lease term and charged to operating expenses in order to fully recover the capital.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	05 - 20 years
- Machinery, equipment	03 - 20 years
- Vehicles, Transporation vehicles	05 - 10 years
- Office equipment and furniture	03 - 07 years
- Land use rights	48 years
- Computer software	03 - 05 years

2.11. Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.12. Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

2.13. Prepaid expenses

The expenses incurred but related to operating results of several accounting years are recorded as prepaid expenses and are allocated to the operating results in the following accounting years.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting year should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses of the Company include:

- Land clearance and prepaid land expenses include prepaid land rental, including those related to leased land for which the Company has received the land use right certificate but is not eligible for recognition of intangible fixed assets under to Circular No. 45/2013/TT-BTC issued by the

Ministry of Finance on 25 April 2013 guiding the regime of management, use and depreciation of fixed assets and other costs incurred related to securing the use of the leased land. These expenses are recognized in the Consolidated Income Statement on a straight-line basis over the lease term of the contract.

- Tools and instruments include assets held by the Company for use in the ordinary course of business, with cost of each asset less than VND 30 million and therefore, ineligible for recognition as fixed assets according to current regulations. Cost of tools and equipment is amortized on a straight-line basis over a period of 06 to 36 months.
- Prepaid expenses for using industrial park infrastructure are recognized according to the prepayment amount of the lease term together with the received financial invoice and amortized over the prepaid term of the lease term.
- Warehouse rental expenses pending allocation are recognized at the value of each payment and amortized on a straight-line basis over the lease term of the contract.
- Insurance expenses pending allocation are recognized at each payment and amortized on a straight-line basis over the policy term from 06 months to 12 months.
- Other prepaid expenses are stated at cost and amortized on a straight-line basis over the useful life or contract term from 03 months to 36 months.

2.14. Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables and long-term payables on the Consolidated Financial Statements based on the remaining maturities of the payables at the reporting date.

2.15. Borrowings and finance lease liabilities

The value of finance lease liabilities is recognized at the payable amount equal to the present value of minimum lease payments or the fair value of leased assets.

Borrowings and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.16. Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.17. Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting year, but the payments for such goods or services have not been made and other payables such as interest expenses, 13th month salary etc., which are recorded as operating expenses of the reporting year.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.18. Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Company has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payable is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting year. Only expenses related to the previously recorded provision for payables shall be offset by that provision for payables.

Provisions for payables are recorded as operating expenses of the accounting year. In case provision made for the previous accounting year but not used up exceeds the one made for the current accounting year, the difference is recorded as a decrease in operating expenses.

In accordance with Vietnamese Labour Code, when an employee who has worked for the Company for 12 months or longer ("eligible employee") are entitled to a severance allowance, the employer must pay severance pay for that employee is based on the employee's years of service and salary at the time of termination. Severance allowance provisions are made on the basis of the numbers of year employees have worked for the Company and their average salary within the six months prior to the end of the financial year.

2.19. Unearned revenues

Unearned revenues are the revenue received in advance from warehouse leasing.

Unearned revenues are transferred to revenue from sale of goods and rendering of services with the amount corresponding to each accounting year.

2.20. Owner's equity

Owner's equity is stated at actual contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Other capital of the owner is the reserve fun to supplement the charter capital, which is set up based on the Company's charter and approved by the General Meeting of Shareholders

Treasury shares are shares acquired by the Company before the effective date of the Securities Law 2019 (1 January 2021) but have not been canceled and will be reissued within the period prescribed by law. Treasury share purchased after 1 January 2021 will be canceled and adjusted to reduce equity.

Undistributed profit after tax reflects the business result (profit and loss) after corporate income tax and and the distribution of profits or handling of losses of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation - VSDC.

2.21. Revenue

Revenue is recognized when it is probable that the economic benefits will flow to the Company which can be reliably measured. Revenue is determined at the fair value of the amounts received or to be received after deducting trade discounts, sales discounts, sales returns.

The following specific recognition conditions must also be met when recognizing revenue:

Sales of goods

- Significant risks and rewards associated with the ownership of the goods have been transferred to the buyer; and
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.

Rendering of services

- The stage of the completion of the transaction at the end of the reporting period can be measured reliably.

Financial income

Financial incomes include income from interest and other financial gains earned by the Company should be recognized when these two conditions are satisfied:

- It is probable that economic benefits associated with transaction will flow to the Company; and
- The amount of revenue can be measured reliably.

Dividend income shall be recognised when the Company's right to receive dividend is established.

2.22. Cost of goods sold and serviced rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year.

2.23. Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Provision for losses from investment in other entities, exchange loss, etc

The above items are recorded by the total amount arising in the year without offsetting against financial income.

2.24. Corporate income tax (CIT)

a) *Deferred income tax asset and Deferred income tax liability*

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

Deferred income tax asset and Deferred income tax liability are determined based on prevailing corporate income tax rate, tax rates and tax laws enacted at the end of accounting year.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilised. Deferred tax assets are recorded ana decrease to the extent that it is not sure taxable economic benefits will be usable.

b) *Current corporate income tax expenses and deferred corporate income tax expenses*

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

c) *Tax incentives policies*

The subsidiaries which are enjoying tax incentives and details of tax incentives are as follows:

Company	Documents	Summary of tax incentives	Effective dates
Vinafco Mien Trung Service and Transport Co., Ltd	Investment Certificate and related tax documents	CIT exemption for 4 years from the year of taxable income and 50% of reduction in the next 9 years for income from the project	Vinafco Mien Trung Service and Transport Co., Ltd: From 2012.

d) *Current corporate income tax rate*

For the fiscal year ended as at 31 March 2026, the Company applies the corporate income tax rate of 20% for production and business activities with income subject to corporate income tax.

2.25. Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the year.

2.26. Related parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Consolidated Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

3. Cash and cash equivalents

	30/06/2026	01/01/2026
	VND	VND
Cash on hand	103,718,151	43,474,606
Cash in bank	69,524,675,589	56,544,110,818
Cash equivalents	18,017,842,466	100,000,000
	87,646,236,206	**56,687,585,424**

4. Short-term held to maturity

	31/03/2026	01/01/2026
	VND	VND
- Term Deposit	334,263,311,156	356,679,534,100
- Receivables from short-term loans	17,521,750,000	17,521,750,000
	351,785,061,156	**374,201,284,100**

5. Inventories

	30/06/2026	01/01/2026
	Value	Value
	VND	VND
Raw material	24,718,053,057	15,265,787,473
Tools, supplies	219,719,142	226,807,920
Costs of construction in progress	10,260,926	-
	24,948,033,125	**15,492,595,393**

6. Trade receivables

	30/06/2026	01/01/2026
	Value	Value
	VND	VND
Breakdown of Customers with Large Outstanding Balances		
Sai Gon Beer Trading Company Limited	7,297,699,403	2,072,926,853
Jotun Paints Vietnam Company Limited	15,283,448,612	20,770,046,269
Jusda International Supply Chain Management (Viet Nam) Company Limited	40,683,405,637	50,671,825,870
HB Tradinvest., Jsc	41,940,812,254	43,940,812,254
Nova Consumer Distribution Joint Stock Company	16,018,718,398	16,018,718,398
Perfetti Van Melle (Vietnam)	11,328,920,799	12,969,732,130
Tuan Anh Tourism And Transportation Joint Stock Company	4,442,297,400	4,442,297,400
North Kinh Do One Member Company Limited	3,932,954,190	5,745,000,043
Others	192,527,275,873	164,434,385,730
	333,455,532,566	**321,065,744,947**
Related party (Note 29)	**73,924,075**	**21,187,440**

7. Other receivables

	30/06/2026	01/01/2026
	Value	Value
	VND	VND
Short-term		
Advances to employees	9,427,038,096	8,724,922,996
Collateral	1,240,620,000	2,655,960,000
Revenue from transportation, warehouse leasing is accrued in advance	55,613,749,204	41,045,061,737
Others	4,944,118,878	7,630,201,454
	71,225,526,178	**60,056,146,187**
Long-term		
Collateral	5,448,781,591	4,170,815,591
	5,448,781,591	**4,170,815,591**

8. Prepaid expenses

	30/06/2026	01/01/2026
	VND	VND
Short-term		
Tools and tools to use	396,737,306	368,302,380
Vessel operating costs	1,054,880,589	1,574,216,660
Cost of buying insurance	2,096,032,027	1,261,760,172
Warehouse and office rental costs	1,051,545,455	199,548,387
Others	4,918,865,466	3,069,851,908
	9,518,060,843	**6,473,679,507**
Long-term		
Tools and tools to use	6,155,720,621	8,128,100,283
Cost of leveling and clearance	1,665,931,630	8,360,566,273
Prepaid land rental	30,772,069,896	31,504,074,071
The cost of repairing and building up	12,031,779,979	17,666,650,374
Others	3,398,644,204	2,273,893,005
	54,024,146,330	**67,933,284,006**

9. Construction in-progress

	30/06/2026	01/01/2026
	VND	VND
Acquisition of fixed assets	2,385,211,822	-
Construction in-progress	15,832,535,704	25,677,510,162
- Truck terminal and public services project in Trau Quy, Gia Lam	15,832,535,704	7,953,149,074
- Warehouse expansion project in Thanh Tri	-	17,724,361,088
Other projects	2,602,145,651	1,103,427,000
	20,819,893,177	**26,780,937,162**

10. Tangible fixed assets

	Buildings	Machinery and equipment	Vehicles equipment	Management equipment	Total
	VND	VND	VND	VND	VND
Historical cost					
At as 01/01/2026	206,564,223,692	74,549,390,658	393,552,370,871	5,255,128,042	679,921,113,263
Purchase	-	2,440,067,172	28,922,341,986	80,000,000	31,442,409,158
Construction	25,768,254,280	-	-	-	25,768,254,280
Liquidating, disposal	-	-	5,759,973,880	-	5,759,973,880
At as 30/06/2026	**232,332,477,972**	**76,989,457,830**	**416,714,738,977**	**5,335,128,042**	**731,371,802,821**
Accumulated depreciation					
At as 01/01/2026	121,778,648,876	64,489,649,055	279,807,190,854	4,603,481,458	470,678,970,243
Depreciation	5,331,876,741	1,655,522,798	15,804,650,369	101,068,159	22,893,118,067
Liquidating, disposal	-	-	5,759,973,880	-	5,759,973,880
At as 30/06/2026	**127,110,525,617**	**66,145,171,853**	**289,851,867,343**	**4,704,549,617**	**487,812,114,430**
Net carrying amount					
At as 01/01/2026	84,785,574,816	10,059,741,603	113,745,180,017	651,646,584	209,242,143,020
At as 30/06/2026	**105,221,952,355**	**10,844,285,977**	**126,862,871,634**	**630,578,425**	**243,559,688,391**

11. Finance lease assets

	equipment	Total
	VND	VND
Historical cost		
At as 01/01/2026	3,010,938,520	3,010,938,520
Purchase	-	-
At as 30/06/2026	**3,010,938,520**	**3,010,938,520**
Accumulated depreciation		
At as 01/01/2026	156,819,720	156,819,720
Depreciation	188,183,670	188,183,670
At as 30/06/2026	**345,003,390**	**345,003,390**
At as 01/01/2026	2,854,118,800	2,854,118,800
At as 30/06/2026	**2,665,935,130**	**2,665,935,130**

12. Intangible fixed assets

	Land use rights	Computer Software	Total
	VND	VND	VND
Historical cost			
At as 01/01/2026	47,638,971,227	10,877,199,421	58,516,170,648
Purchase	-	77,000,000	77,000,000
At as 30/06/2026	**47,638,971,227**	**10,954,199,421**	**58,593,170,648**
Accumulated depreciation			
At as 01/01/2026	15,752,815,224	10,060,364,222	25,813,179,446
Depreciation	491,479,686	228,487,347	719,967,033
At as 30/06/2026	**16,244,294,910**	**10,288,851,569**	**26,533,146,479**
At as 01/01/2026	31,886,156,003	816,835,199	32,702,991,202
At as 30/06/2026	**31,394,676,317**	**665,347,852**	**32,060,024,169**

13. Short-term trade payables

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Ben Nghe Port Company Limited	11,720,068,575	11,720,068,575	10,815,971,229	10,815,971,229
Minh Duc Petroleum Trade Joint Stock Company	13,008,515,661	13,008,515,661	9,216,083,502	9,216,083,502
Ha Thinh Company Limited	12,011,884,564	12,011,884,564	11,466,547,041	11,466,547,041
Thuy Anh Transport -Trade Joint Stock Company	2,060,157,920	2,060,157,920	1,550,862,129	1,550,862,129
Dong Bac Investment Trading And Transport Joint Stock Company	8,338,050,671	8,338,050,671	7,880,046,847	7,880,046,847
Hoang Gia Bn Co., Ltd	6,842,377,467	6,842,377,467	12,362,570,586	12,362,570,586
Others	202,455,656,949	202,455,656,949	175,693,783,374	175,693,783,374
	256,436,711,807	**256,436,711,807**	**228,985,864,708**	**228,985,864,708**
Related party (Note 29)	**332,863,453**	**332,863,453**	**394,104,372**	**394,104,372**

14. Tax payables and statutory obligations

	01/01/2026		Movement		30/06/2026	
	Receivables	Payables	Receivables	Payables	Receivables	Payables
	VND	VND	VND	VND	VND	VND
Short - term						
Value Added Tax	-	775,765,763	10,565,493,724	13,867,559,058	170,941,604	4,248,772,701
Import and Export Taxes	-	-	150,966,027	38,188,972	112,777,055	-
Corporate Incomes Tax	-	3,538,980,663	6,167,800,947	5,794,293,993	-	3,165,473,709
Personal income tax	-	827,657,704	3,037,910,637	2,757,383,681	6,307,716	553,438,464
Land tax and land rental	-	-	4,582,711,170	4,768,341,786	4,157,870	189,788,486
Other taxes	-	-	322,447,781	322,447,781	-	-
Others	-	153,732,883	413,790,925	260,058,042	-	-
	-	**5,296,137,013**	**25,241,121,211**	**27,808,273,313**	**294,184,245**	**8,157,473,360**

15. Short-term accrued expense

	30/06/2026	01/01/2026
	VND	VND
Interest expenses	398,372,578	67,467,197
Transportation and warehouse costs	29,520,848,073	28,907,024,078
Others	14,532,593,979	215,831,774
	44,451,814,630	**29,190,323,049**
Related party (Note 29)	**7,812,936**	**-**

16. Other payables

	30/06/2026	01/01/2026
	VND	VND
Short - term		
Social insurance, health insurance, unemployment insurance	2,676,800,164	638,082,941
Collateral	3,154,400,000	4,424,285,196
Others	8,438,761,070	5,143,010,088
	14,269,961,234	**10,205,378,225**
Long term		
Collateral	7,177,423,511	6,191,980,785
	7,177,423,511	**6,191,980,785**
Related party (Note 29)	**9,000,000**	**9,000,000**

17. Borrowings and finance lease liabilities

	01/01/2026		Movement		30/06/2026	
	Book value	Liquidity	Increase	Decrease	Book value	Liquidity
	VND	VND	VND	VND	VND	VND
Short-term loans	**81,470,878,032**	**81,470,878,032**	**148,907,748,739**	**135,508,423,892**	**94,870,202,879**	**94,870,202,879**
Vietnam Joint Stock Commercial Bank for Industry and Trade (1)	69,103,424,158	69,103,424,158	131,904,696,449	123,140,970,018	77,867,150,589	77,867,150,589
+ *Vinafco JSC*	*39,558,578,281*	*39,558,578,281*	*115,688,071,939*	*93,596,124,141*	*61,650,526,079*	*61,650,526,079*
+ *Vinafco T&S CO.,Ltd*	*29,544,845,877*	*29,544,845,877*	*16,216,624,510*	*29,544,845,877*	*16,216,624,510*	*16,216,624,510*
Military Commercial Joint Stock Bank (2)	12,367,453,874	12,367,453,874	12,003,052,290	12,367,453,874	12,003,052,290	12,003,052,290
+ *Vinafco JSC*	*12,367,453,874*	*12,367,453,874*	*12,003,052,290*	*12,367,453,874*	*12,003,052,290*	*12,003,052,290*
Joint Commercial Bank for Investment and Development Vietnam (4)	-	-	5,000,000,000	-	5,000,000,000	5,000,000,000
+ *Vinafco Shipping JSC*	-	-	*5,000,000,000*	-	*5,000,000,000*	*5,000,000,000*
Proportion of long-term loans	**9,615,764,032**	**9,615,764,032**	**9,852,735,840**	**5,440,087,016**	**14,028,412,856**	**14,028,412,856**
Vietnam Joint Stock Commercial Bank for Industry and Trade (3)	2,680,770,000	2,680,770,000	3,145,000,000	1,522,590,000	4,303,180,000	4,303,180,000
+ *Vinafco JSC*	*2,680,770,000*	*2,680,770,000*	*3,145,000,000*	*1,522,590,000*	*4,303,180,000*	*4,303,180,000*
+ *Vinafco Shipping JSC*						
Joint Commercial Bank for Investment and Development Vietnam (4)	6,934,994,032	6,934,994,032	6,707,735,840	3,917,497,016	9,725,232,856	9,725,232,856
+ *Vinafco JSC*	*2,014,675,600*	*2,014,675,600*	*557,337,800*	*1,457,337,800*	*1,114,675,600*	*1,114,675,600*
+ *Vinafco Shipping JSC*	*4,920,318,432*	*4,920,318,432*	*6,150,398,040*	*2,460,159,216*	*8,610,557,256*	*8,610,557,256*
Proportion of long-term finance lease liabilities	**446,950,008**	**446,950,008**	**-**	**223,475,004**	**223,475,004**	**223,475,004**
Chailease International Leasing Company (5)	446,950,008	446,950,008	-	223,475,004	223,475,004	223,475,004
+ *Vinafco JSC*	*446,950,008*	*446,950,008*	-	*223,475,004*	*223,475,004*	*223,475,004*
	91,533,592,072	**91,533,592,072**	**158,760,484,579**	**141,171,985,912**	**109,122,090,739**	**109,122,090,739**

	01/01/2026		Movement		30/06/2026	
	Book value	Liquidity	Increase	Decrease	Book value	Liquidity
	VND	VND	VND	VND	VND	VND
Long-term loans	**50,322,979,660**	**50,322,979,660**	**8,618,959,390**	**11,590,485,056**	**47,351,453,994**	**47,351,453,994**
Vietnam Joint Stock Commercial Bank for Industry and Trade (3)	21,959,124,100	21,959,124,100	2,468,561,350	1,522,590,000	22,905,095,450	22,905,095,450
+ Vinafco JSC	*21,959,124,100*	*21,959,124,100*	*2,468,561,350*	*1,522,590,000*	*22,905,095,450*	*22,905,095,450*
Joint Commercial Bank for Investment and Development Vietnam (4)	28,363,855,560	28,363,855,560	6,150,398,040	10,067,895,056	24,446,358,544	24,446,358,544
+ Vinafco JSC	*3,762,263,400*	*3,762,263,400*	-	*1,457,337,800*	*2,304,925,600*	*2,304,925,600*
+ Vinafco Shipping JSC	*24,601,592,160*	*24,601,592,160*	*6,150,398,040*	*8,610,557,256*	*22,141,432,944*	*22,141,432,944*
Finance lease liabilities	**2,085,766,664**	**2,085,766,664**	**-**	**223,475,004**	**1,862,291,660**	**1,862,291,660**
Chailease International Leasing Company (5)	2,085,766,664	2,085,766,664	-	223,475,004	1,862,291,660	1,862,291,660
+ Vinafco JSC	*2,085,766,664*	*2,085,766,664*	-	223,475,004	1,862,291,660	1,862,291,660
	52,408,746,324	**52,408,746,324**	**8,618,959,390**	**11,813,960,060**	**49,213,745,654**	**49,213,745,654**
Maturity within next 12 months	10,062,714,040	10,062,714,040			14,251,887,860	14,251,887,860
Maturity after 12 months	**42,346,032,284**	**42,346,032,284**			**34,961,857,794**	**34,961,857,794**

Detailed information on Borrowings and Finance Lease Liabilities as at 30 June 2026:

No.	Bank	Contract	Balance as at 30/06/2026 VND	Loan purpose	Rate (Year)	Guarantee
Loan from Vinafco JSC						
1	Vietnam Joint Stock Commercial Bank for Industry and Trade – Thanh An Branch – Short-term loan	Limit loan contract No.01/2025-HĐCVHM/NHCT320-VINAFCO dated 16/07/2025	61,650,526,079	Additional capital for production and businesss	8.20%	Land use right property form on land, commercial advantages arising from land lease contracts in Binh Duong according to Land Use Rights Certificate No. BD560562, owned by Vinafco Binh Duong One Member Co., Ltd.
2	Vietnam Joint Stock Commercial Bank for Industry and Trade – Thanh An Branch – Long-term loan	Credit Agreement No. 01/2025-HDCVDADT/NHCT320-VFC-SMR	1,736,000,000	Investment in the purchase of 14 semi-trailers	9.50%	Assets formed from the loan proceeds are 14 semi-trailers
3	Vietnam Joint Stock Commercial Bank for Industry and Trade – Thanh An Branch – Long-term loan	Credit Agreement No. 02/2025-HĐCVDADT/NHCT320-VFC	5,412,720,000	Investment in the purchase of 12 tractor trucks	9.50%	Assets formed from the loan proceeds are 12 tractor trucks
4	Vietnam Joint Stock Commercial Bank for Industry and Trade – Thanh An Branch – Long-term loan	Credit Agreement No. 01/2025-HĐCVDADT/NHCT320-VFC-NHA	15,756,375,450	2,880 m² warehouse project at Thanh Tri Logistics Center	5.6%-9.5%	Land use rights, assets attached to the land, and commercial benefits arising from the land lease contract in Binh Duong under Land Use Right Certificate No. BĐ560562, owned by Vinafco Binh Duong One Member Co., Ltd.
5	Military Commercial Joint Stock Bank	Limit loan contract No. 324323.25.002.1212888.TD dated 17/10/2025	12,003,052,290	Additional capital for production and businesss	8.80%	- Land use rights, assets formed on land, commercial advantages of: + Property rights arising from a land lease contract in Bac Ninh according to Land Use Rights Certificate No. CC331979 land plot No. 163 + Property rights arising from a land lease contract in Bac Ninh according to Land Use Rights Certificate No. CC331978 land plot No. 255

Detailed information on Borrowings and Finance Lease Liabilities as at 30 June 2026 (continued):

No.	Bank	Contract	Balance as at 30/06/2026 VND	Loan purpose	Rate (Year)	Guarantee
6	Joint Stock Commercial Bank for Investment and Development of Vietnam	Credit Agreement No. 01/2022/568019/HĐTD dated March 31, 2022	605,775,600	Investment in fixed assets	7.80%	Assets formed from the loan proceeds are 3 ChengLong cargo trucks
7	Joint Stock Commercial Bank for Investment and Development of Vietnam	Credit Agreement No. 01/2023/568019/HĐTD dated October 19, 2023	205,000,000	Investment in fixed assets	7.80%	Assets formed from the loan proceeds are 2 DOTHANH cargo trucks
8	Joint Stock Commercial Bank for Investment and Development of Vietnam	Credit Agreement No. 01/2024/568019/HĐTD dated November 15, 2024	1,494,150,000	Investment in fixed assets	6.40%	Assets formed from the loan proceeds are 3 tractor trucks and 3 semi-trailers
9	Chailease International Leasing Company	Finance Lease Contract No. B250654301 dated 12/08/2025	1,862,291,660	Investment in fixed assets	7.60%	Deposit 5% of total asset value
Loan from Vinafco Shipping JSC						
10	Joint Stock Commercial Bank for Investment and Development of Vietnam	Credit Agreement No. 01/2025/15575413/HĐTD dated October 22, 2025	22,141,432,944	Investment in fixed assets	6.11%	The assets financed by the loan consist of 525 containers.
11	Joint Stock Commercial Bank for Investment and Development of Vietnam	Credit Agreement No. 01/2026/15575413/HDTD dated May 29, 2026	5,000,000,000	Additional capital for production and businesss	7.50%	The pledged collateral is the deposit balance under Deposit Agreement No. 458661863 held at Vietnam Prosperity Joint Stock Commercial Bank (VPBank)
Loan from Vinafco T&S CO.,Ltd						
12	Vietnam Joint Stock Commercial Bank for Industry and Trade – Thanh An Branch – Short-term loan	Credit Agreement No. 01/2025-HĐCVHM/NHCT320-VFC-TS dated April 29, 2026	16,216,624,510	Additional capital for production and businesss	7.5% - 8.2%	Land use rights, assets attached to the land, and commercial benefits arising from the land lease contract in Binh Duong under Land Use Right Certificate No. BĐ560562, owned by Vinafco Binh Duong One Member Co., Ltd.

Loans from banks and other credit institutions are secured by mortgage contracts with lenders and have been registered for fully secured transactions.

18. Owners' equity

a) Changes in equity

	Share capital	Share premium	Other funds belonging to owner's equity	Other capital	Investment and development fund	Undistributed earnings	Treasury shares	Non-controlling interests	Total
	VND	VND	VND	VND	VND	VND	VND	VND	VND
At as 01/01/2025	**340,000,000,000**	**45,847,272,500**	**1,729,495,242**	**10,525,296,259**	**11,293,586,504**	**273,002,534,310**	**(1,729,495,242)**	**35,086,778,596**	**715,755,468,169**
Profit for the previous period	-	-	-	-	-	11,685,925,709	-	909,947,016	12,595,872,725
Dividends	-	-	-	-	-	(27,040,849,600)	-	(1,333,620,000)	(28,374,469,600)
Appropriate bonus welfare fund	-	-	-	-	-	(1,350,606,667)	-	(49,393,333)	(1,400,000,000)
								-	
At as 30/06/2025	**340,000,000,000**	**45,847,272,500**	**1,729,495,242**	**10,525,296,259**	**11,293,586,504**	**256,297,003,752**	**(1,729,495,242)**	**34,613,712,279**	**698,576,871,294**
At as 01/01/2026	**340,000,000,000**	**45,847,272,500**	**1,729,495,242**	**10,525,296,259**	**11,293,586,504**	**254,646,165,844**	**(1,729,495,242)**	**36,379,774,584**	**698,692,095,691**
Issuance of shares to the public / Increase in share capital	-	-	-	-	-	-	-	2,450,000,000	2,450,000,000
Profit for this year	-	-	-	-	-	1,319,154,346	-	2,976,366,560	4,295,520,906
Appropriate bonus welfare fund	-	-	-	-	-	(1,580,849,333)	-	(69,150,667)	(1,650,000,000)
At as 30/06/2026	**340,000,000,000**	**45,847,272,500**	**1,729,495,242**	**10,525,296,259**	**11,293,586,504**	**254,384,470,857**	**(1,729,495,242)**	**41,736,990,477**	**703,787,616,597**

b) Details of contributed capital

	30/06/2026	Rate	01/01/2026	Rate
	VND	%	VND	%
Shibusawa Logistics Corporation	174,372,810,000	51.29	174,372,810,000	51.29
Asg Logistics Joint Stock Company	151,667,180,000	44.61	151,667,180,000	44.61
Others	13,960,010,000	4.11	13,960,010,000	4.11
	340,000,000,000	**100**	**340,000,000,000**	**100**

c) Capital transactions with owners

	2026	2025
	VND	VND
Contributed charter capital		
- Capital at beginning period	340,000,000,000	340,000,000,000
- Capital at period - end	**340,000,000,000**	**340,000,000,000**

d) Share

	30/06/2026	01/01/2026
Authorized shares	34,000,000	34,000,000
Issued shares	34,000,000	34,000,000
- Ordinary shares	*34,000,000*	*34,000,000*
Treasury shares	(198,938)	(198,938)
- Ordinary shares	*(198,938)*	*(198,938)*
Shares in circulation	33,801,062	33,801,062
- Ordinary shares	*33,801,062*	*33,801,062*
Par value of outstanding shares (VND)	10,000	10,000

19. Revenues from sales of goods and rendering of services

	Quarter 2		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Revenue	**431.547.148.352**	**311.629.113.624**	**806.742.917.946**	**596.674.672.017**
Revenue from rendering of transportation services	401.991.130.303	283.511.144.066	731.243.567.799	537.623.413.044
Revenue from warehousing and office leasing services	29.556.018.049	28.117.969.558	75.499.350.147	59.051.258.973
Net revenue	**431.547.148.352**	**311.629.113.624**	**806.742.917.946**	**596.674.672.017**
Related party (Note 29)	**136.019.939**	**85.096.999**	**271.255.457**	**337.404.998**

20. Costs of goods sold and rendering of services

	Quarter 1		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Cost of rendering of transportation services	381,300,758,993	258,698,395,121	694,729,960,393	492,309,448,917
Cost of from warehousing and office leasing services	23,821,172,223	36,157,050,802	60,209,239,102	63,607,094,777
	405,121,931,216	**294,855,445,923**	**754,939,199,495**	**555,916,543,694**

21. Financial Income

	Quarter 2		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Interest on savings, lend	6,822,561,246	5,500,512,352	12,057,978,301	10,366,835,265
Exchange gain for the period	6,304,403	1,042,237	23,315,839	33,503,213
Exchange Gain from Period-End Revaluation	-	1,245,866	-	1,245,866
	6,828,865,649	**5,502,800,455**	**12,081,294,140**	**10,401,584,344**

22. Financial expenses

	Quarter 2		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Interest expense	2,841,071,802	642,769,845	4,974,951,885	1,212,368,732
Foreign exchange loss for the period	72,444,683	30,786,426	87,447,071	80,706,714
Others	-	37,055,700	-	37,055,700
	2,913,516,485	**710,611,971**	**5,062,398,956**	**1,330,131,146**

23. General administrative expenses

	Quarter 2		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Labor	15,494,089,736	13,494,034,393	30,973,706,814	25,382,430,159
Material	329,544,933	247,197,031	633,948,475	508,877,442
Materials and administrative supplies expenses	32,032,099	58,463,756	58,697,364	82,883,974
Depreciation and amortization	377,314,175	341,633,806	747,971,048	640,907,470
Taxes, fees and charges	7,428,310	-	23,303,788	41,500,000
Provisions	7,535,745,023	104,507,931	7,534,725,669	104,507,931
External services	4,100,994,356	3,059,145,702	7,017,125,313	4,980,415,849
Others by cash	1,093,787,463	900,243,243	1,923,483,431	2,190,560,834
	28,970,936,095	**18,205,225,862**	**48,912,961,902**	**33,932,083,659**

24. Other income

	Quarter 2		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Liquidation and sale of fixed assets	86,552,183	996,845,128	802,386,168	1,351,390,583
Others	1,271,918,559	614,511,064	1,563,342,185	1,050,475,487
	1,358,470,742	**1,611,356,192**	**2,365,728,353**	**2,401,866,070**

25. Other expenses

	Quarter 2		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Administrative fines, fines for late payment	-	53,527,148	8,355,055	53,619,851
Administrative Penalties	160,046	-	160,046	-
Others	1,767,457,376	736,963,856	2,198,944,292	1,971,907,923
	1,767,617,422	**790,491,004**	**2,207,459,393**	**2,025,527,774**

26. Corporate income tax - current

	Quarter 2		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Current CIT expenses at Subsidiaries	3,165,473,709	1,079,125,559	5,794,293,993	3,688,128,148
- Vinafco Binh Duong One Member Company Limited	171,284,769	162,546,892	352,651,085	386,397,226
- Vinafco T&S CO.,Ltd	-	320,574,420	4,331,660	320,574,420
- Vinafco Da Nang One Member Company Limited	67,705,330	60,315,642	138,174,299	119,122,329
- Vinafco Dinh Vu Logistics Co., Ltd	17,398,814	8,554,894	27,374,050	17,949,117
- Vinafco Logistics Co., Ltd	186,533,898	206,170,027	286,108,804	458,248,956
- Vinafco Shipping Joint Stock Company	1,681,538,721	320,963,684	3,730,401,093	2,382,813,666
- Vinafco Mien Trung Transport and Services Co., Ltd	200,062,420	-	200,062,420	3,022,434
- Vinafco Green Port Joint Stock Company	840,949,757	-	1,055,190,582	-
				-
Current tax expense	**3,165,473,709**	**1,042,301,817**	**5,794,293,993**	**3,688,128,148**

27. Expenses by nature

	Quarter 2		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Raw materials	67,713,758,075	39,075,599,647	108,859,625,564	77,518,442,698
Labour expenses	53,424,185,126	42,761,766,465	102,528,948,297	82,015,363,843
Depreciation expenses	13,258,775,485	9,450,362,612	24,656,222,449	18,768,293,793
Expenses of oursourcing services	294,271,347,811	217,023,709,480	557,360,504,074	402,313,685,283
Other expenses in cash	5,181,193,782	4,675,481,061	10,457,121,939	9,232,841,736
	433,849,260,279	**312,986,919,265**	**803,862,422,323**	**589,848,627,353**

28. Basic,.mn earning per share

	Accumulated	
	Current year	Prior year
	VND	VND
Net income after corporate income tax	1,319,154,346	11,685,925,709
Profit attributable to ordinary shareholders	1,319,154,346	11,685,925,709
Ordinary shares	33,801,062	33,801,062
Earnings per share	**39**	**346**

29. Transaction and balances with related partied

List and relation between related parties and the Company are as follows:

Related	Relationship
Asg Logistics Joint Stock Company	Parent company
ASG Corporation	Indirect Parent Company
Asg Transport Company Limited	Subsidiary of Parent company
Vietair logistics joint stock company	Subsidiary of Parent company
Sai Gon Airfield Services Joint Stock Company	Subsidiary of Parent company
Cam Ranh International Airport Services JSC	Related companies of BOD members
ASG aviation services Co., Ltd	Related Companies of Parent Company
Shibusawa Logistics Corporation	Major shareholder
Shibusawa Logistics Vietnam Co., Ltd	Subsidiary of major shareholder

During the period, the Company has the transactions with related parties as follows:

	Accumulation	
	Year 2026	Year 2025
	VND	VND
Services rendered	**271.255.457**	**337.404.998**
Sai Gon Airfield Services Joint Stock Company	41.018.519	37.000.000
Asg Transport Company Limited	27.820.000	66.170.000
Shibusawa Logistics Vietnam Co., Ltd	202.416.938	234.234.998
Purchasing	**2.122.045.192**	**705.428.281**
Asg Logistics Joint Stock Company	1.941.978	-
Asg Transport Company Limited	3.938.000	-
Vietair logistics joint stock company	1.557.457.084	-
Cam Ranh International Airport Services Joint Stock Company	-	219.583.334
Sai Gon Airfield Services Joint Stock Company	558.708.130	485.844.947

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Outstanding balances up to the reporting date are as follow:

	30/06/2026	01/01/2026
	VND	VND
Short-term trade receivables	**73,924,075**	**21,187,440**
Sai Gon Airfield Services Joint Stock Company	17,840,000	-
Asg Transport Company Limited	5,668,920	-
Shibusawa Logistics Vietnam Co., Ltd	50,415,155	21,187,440
Short-term payables to suppliers	**332,863,453**	**394,104,372**
Vietair logistics joint stock company	221,835,133	128,825,832
Sai Gon Airfield Services Joint Stock Company	111,028,320	265,278,540
Advanced payments to suppliers	**498,900,000**	**498,900,000**
Asg Logistics Joint Stock Company	498,900,000	498,900,000
Deposit payable	**9,000,000**	**9,000,000**
Shibusawa Logistics Vietnam Co., Ltd	9,000,000	9,000,000
Short-term accrued expenses	**7,812,936**	**-**
Sai Gon Airfield Services Joint Stock Company	7,812,936	-

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Dao Thi Diem	Le Thi Minh Phuong	Bui Minh Hung
Preparer	Chief Accountant	General Director

Ha Noi, 27 July 2026