CONSOLIDATED FINANCIAL STATEMENTS

VINATRANS

FOR THE PERIOD FROM 01/04/2026 TO 30/06/2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

Code	ASSETS	Note	30/06/2026 VND	01/01/2026 VND
100	**A. CURRENT ASSETS**		**226,365,071,861**	**252,190,157,832**
110	**I. Cash and cash equivalents**	**3**	**18,486,336,129**	**37,988,515,030**
111	1. Cash		7,443,521,060	5,163,898,590
112	2. Cash equivalents		11,042,815,069	32,824,616,440
120	**II. Short-term investments**	**4**	**89,793,442,470**	**111,614,709,594**
123	1. Short-term held-to-maturity investments		89,793,442,470	111,614,709,594
130	**III. Short-term receivables**		**113,322,593,355**	**95,320,771,948**
131	1. Short-term trade receivables	5	43,647,385,975	33,997,585,605
132	2. Short-term prepayments to suppliers	6	51,041,556,651	49,867,112,991
135	3. Other short-term receivables	7	21,210,766,041	14,229,521,360
136	4. Provision for short-term doubtful debts		(2,577,115,312)	(2,773,448,008)
140	**IV. Inventories**	**9**	**1,266,036,660**	**2,014,761,829**
141	1. Inventories		1,266,036,660	2,014,761,829
160	**V. Other short-term assets**		**3,496,663,247**	**5,251,399,431**
161	1. Short-term unallocated expenses	10	1,379,465,848	670,737,170
162	2. Deductible VAT		2,005,736,078	372,898,449
163	3. Taxes and other receivables from State budget	15	30,924,366	4,127,304,482
165	4. Other current assets	18	80,536,955	80,459,330
200	**B. NON-CURRENT ASSETS**		**361,431,646,345**	**344,495,440,011**
210	**I. Long-term receivables**		**1,144,460,000**	**1,134,460,000**
215	1. Other long-term receivables	7	1,144,460,000	1,134,460,000
220	**II. Fixed assets**		**26,939,773,558**	**28,096,654,406**
221	1. Tangible fixed assets	11	16,038,337,692	17,135,694,162
222	*- Historical cost*		*44,112,669,818*	*44,030,320,818*
223	*- Accumulated depreciation*		*(28,074,332,126)*	*(26,894,626,656)*
227	2. Intangible fixed assets	12	10,901,435,866	10,960,960,244
228	*- Historical cost*		*11,495,108,000*	*11,440,208,000*
229	*- Accumulated depreciation*		*(593,672,134)*	*(479,247,756)*
250	**III. Long-term assets in progress**	**13**	**34,408,565,245**	**367,418,518**
252	1. Construction in progress		34,408,565,245	367,418,518
260	**IV. Long-term investments**	**4**	**298,134,062,352**	**314,149,389,409**
262	1. Investments in joint ventures and associates		239,736,642,194	255,649,969,251
263	2. Equity investments in other entities		58,499,420,158	58,499,420,158
264	3. Provision for impairment of long-term investments in other entities		(102,000,000)	-
270	**V. Other long-term assets**		**804,785,190**	**747,517,678**
271	1. Long-term unallocated expenses	10	804,785,190	747,517,678
280	**TOTAL ASSETS**		**587,796,718,206**	**596,685,597,843**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026
(Continued)

Code	CAPITAL	Note	30/06/2026 VND	01/01/2026 VND
300	**C. LIABILITIES**		**52,460,019,212**	**31,365,746,171**
310	**I. Current liabilities**		**30,320,506,214**	**31,155,746,171**
311	1. Short-term trade payables	14	9,966,513,966	17,335,471,536
312	2. Short-term prepayments from customers		115,438,937	708,413,406
313	3. Dividends and profit distributions payable		120,897,025	85,897,025
314	4. Short-term taxes and other payables to State budget	15	1,378,159,191	1,017,651,821
315	5. Payables to employees		6,663,350,013	5,380,059,500
316	6. Short-term accrued expenses	16	5,942,870,490	2,323,111,631
319	7. Short-term unearned revenue		-	164,880,000
320	8. Other short-term payables	17	2,310,383,247	2,825,115,407
323	9. Bonus and welfare fund		3,822,893,345	1,315,145,845
330	**II. Non-current liabilities**		**22,139,512,998**	**210,000,000**
338	1. Other long-term payables	17	560,150,000	210,000,000
339	2. Long-term borrowings and finance lease liabilities	18	21,579,362,998	-
400	**D. OWNER'S EQUITY**	**19**	**535,336,698,994**	**565,319,851,672**
411	1. Contributed capital		255,000,000,000	255,000,000,000
411a	*- Ordinary shares with voting rights*		*255,000,000,000*	*255,000,000,000*
414	2. Other capital		136,193,960	136,193,960
418	3. Development and investment funds		28,480,000,000	-
420	4. Retained earnings		249,917,307,904	308,350,527,944
420a	*- Retained earnings accumulated to previous year*		*237,477,335,600*	*296,690,539,705*
420b	*- Retained earnings of the current period*		*12,439,972,304*	*11,659,988,239*
429	5. Non-Controlling Interests		1,803,197,130	1,833,129,768
440	**TOTAL CAPITAL**		**587,796,718,206**	**596,685,597,843**

CÔNG TY CỔ PHẦN GIAO NHẬN KHO VẬN NGOẠI THƯƠNG VIỆT NAM
M.S.D.N: 0300648264 - C.T.C.P - PHƯỜNG CẦU ÔNG LÃNH - TP. HỒ CHÍ MINH

Le Thi Huyen Trang	Ninh Kim Thoa	Nguyen Thanh Tong
Preparer	Accountant in charge	Deputy General Director (Power of Attorney No. 380/GUQ-Vin dated 20 July 2026)

Ho Chi Minh City, 27 July 2026

CONSOLIDATED STATEMENT OF INCOME
This period Quarter 2 of 2026

Code	ITEMS	Note	The quater 2 of 2026	The quater 2 of 2025	Accumulated from the beginning of this year to this period	Accumulated from the beginning of last year to this period last year
			VND	VND	VND	VND
100	**1. Revenue from sales of goods and rendering of services**	21	**177,088,251,721**	**136,870,001,997**	**401,001,738,764**	**208,791,178,051**
111						
112	**2. Net revenue from sales of goods and rendering of services**		**177,088,251,721**	**136,870,001,997**	**401,001,738,764**	**208,791,178,051**
120	**3. Cost of goods sold and services rendered**	22	**166,650,117,659**	**130,430,121,862**	**381,586,608,454**	**198,590,134,208**
20	**4. Gross profit from sales of goods and rendering of services**		**10,438,134,062**	**6,439,880,135**	**19,415,130,310**	**10,201,043,843**
123						
22	5. Financial income	23	2,008,335,336	6,104,117	3,704,455,172	2,280,204,317
23	6. Financial expense	24	106,813,602	36,847,961	109,592,235	45,462,439
130	8. Selling expense	25	1,751,375,201	2,127,627,274	2,885,650,993	4,712,233,427
131	9. General and administrative expenses	26	7,764,831,460	9,030,556,656	14,996,054,238	19,352,317,698
132	9. Share of profit or loss from joint ventures, associates		5,951,072,707	18,597,261,511	8,855,235,767	24,158,452,917
135	**10. Net profit from operating activities**		**8,774,521,842**	**13,848,213,872**	**13,983,523,783**	**12,529,687,513**
136						
31	11. Other income	27	503,336	1,959,797,246	504,465	1,960,372,936
32	12. Other expenses	28	212,455	404,669	231,956	1,355,332
140						
141	**13. Other profit**		**290,881**	**1,959,392,577**	**272,509**	**1,959,017,604**
50	**14. Total net profit before tax**		**8,774,812,723**	**15,807,606,449**	**13,983,796,292**	**14,488,705,117**

CONSOLIDATED STATEMENT OF INCOME
This period Quarter 2 of 2026
(Continued)

Code	ITEMS	Note	The quarter 2 of 2026	The quater 2 of 2025	Accumulated from the beginning of this year to this period	Accumulated from the beginning of last year to this period last year
			VND	VND	VND	VND
51	15. Current corporate income tax expense	29	822,226,070	-	1,566,948,970	-
60	**16. Profit after corporate income tax**		**7,952,586,653**	**15,807,606,449**	**12,416,847,322**	**14,488,705,117**
160						
161	**17. Profit after tax attributable to owners of the parent**		**7,954,075,214**	**15,814,862,789**	**12,439,972,304**	**14,514,598,437**
162	**18. Profit after tax attributable to non-controlling interest**		**(1,488,561)**	**(7,256,340)**	**(23,124,982)**	**(25,893,320)**
163						
70	**19. Basic earnings per share**	**30**	**312**	**620**	**312**	**620**

Le Thi Huyen Trang
Preparer

Ninh Kim Thoa
Accountant in charge

CÔNG TY CỔ PHẦN GIAO NHẬN KHO VẬN NGOẠI THƯƠNG VIỆT NAM
M.S.D.N: 0300648264 - C.T.C.P
PHƯỜNG CẦU ÔNG LÃNH - TP. HỒ CHÍ MINH

Nguyen Thanh Tong
Deputy General Director (Power of Attorney No. 380/GUQ-Vin dated 20 July 2026)
Ho Chi Minh City, 27 July 2026

CONSOLIDATED STATEMENT OF CASH FLOWS
For the period from 01/01/2026 to 30/06/2026
(Indirect method)

Code	ITEMS	Note	Accumulated from the beginning of this year to this period	Accumulated from the beginning of last year to this period last year
			VND	VND
100	**I. CASH FLOWS FROM OPERATING ACTIVITIES**			
01	***1. Profit before tax***		***13,983,796,292***	***14,488,705,117***
110	***2. Adjustment for***			
111	- Depreciation and amortization of fixed assets and investment properties		1,294,129,848	1,179,643,056
112	- Provisions		(94,332,696)	1,353,789,437
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		3,279,728	22,014,708
120	- Gains / losses from investment activities		(12,551,158,040)	(25,769,188,146)
123	***3. Operating profit before changes in working capital***		***2,635,715,132***	***(8,725,035,828)***
09	- Increase / decrease in receivables		(11,795,098,560)	(32,253,733,142)
10	- Increase / decrease in inventories		748,725,169	1,827,885,409
11	- Increase / decrease in payables		(3,957,597,632)	6,745,374,566
12	- Increase / decrease in unallocated expenses		(765,996,190)	(1,777,802,620)
131	- Interest paid		421,511,543	-
132	- Corporate income tax paid		(679,850,550)	(293,055,099)
135	- Other payments on operating activities		(1,642,330,125)	(1,107,125,000)
136	***Net cash flow from operating activities***		***(15,034,921,213)***	***(35,583,491,714)***
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
140	1. Purchase or construction of fixed assets and other long-term assets		(34,178,395,727)	(840,873,316)
23	2. Loans and purchase of debt instruments from other entities		(90,000,000,000)	(135,100,000,000)
24	3. Collection of loans and resale of debt instrument of other entities		110,500,000,000	103,000,000,000
27	4. Interest and dividend received		25,848,904,397	86,545,824,548
30	***Net cash flow from investing activities***		***12,170,508,670***	***53,604,951,232***
160	**III. CASH FLOWS FROM FINANCING ACTIVITIES**			
163	1. Proceeds from borrowings		21,579,362,998	-
36	2. Dividends or profits paid to owners		(38,215,000,000)	(15,270,393,000)
40	***Net cash flow from financing activities***		***(16,635,637,002)***	***(15,270,393,000)***
210	**Net cash flows in the period**		**(19,500,049,545)**	**2,751,066,518**
60	**Cash and cash equivalents at the beginning of the year**		**37,988,515,030**	**14,610,115,581**
215	Effect of exchange rate fluctuations		(2,129,356)	(396,039)
70 **220**	**Cash and cash equivalents at the end of the period**	**3**	**18,486,336,129**	**17,360,786,060**

CÔNG TY CỔ PHẦN GIAO NHẬN KHO VẬN NGOẠI THƯƠNG VIỆT NAM
M.S.D.N: 0300648264
PHƯỜNG CẦU ÔNG LÃNH - TP HỒ CHÍ MINH

Preparer	Accountant in charge	Deputy General Director
Le Thi Huyen Trang	**Ninh Kim Thoa**	**Nguyen Thanh Tong**
Preparer	Accountant in charge	Deputy General Director (Power of Attorney No. 380/GUQ-Vin dated 20 July 2026)

Ho Chi Minh City, 27 July 2026

NOTES TO SEPARATE FINANCIAL STATEMENTS
For the period from 01/01/2026 to 30/06/2026

1 GENERAL INFORMATION OF THE COMPANY

Form of ownership

Vinatrans was transformed from State-owned Enterprise under the Decision No.0494/QD-BTM dated 26 March 2007 of the Ministry of Commerce (currently known as the Ministry of Industry and Trade). The Company operates under the Business Registration Certificate No.0300648264 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on 16 March 2010 and amended for the 12th time on 29 April 2026.

The Company's head office is located at No. 102C Nguyen Van Cu, Ward Cau Ong Lanh, Ho Chi Minh City.

The charter capital of the Company is VND 255,000,000,000, equivalent to 25,500,000 shares with the par value of VND 10,000 per share.

Business field: International freight forwarding.

Business activities

The Company's principal activities during the year include:

- Domestic and international transportation of transit goods, diplomatic cargo, exhibition goods, equipment for cultural and artistic performances, construction materials, oversize and overweight cargo, personal belongings, gifts, samples and documentation by air, sea, river, rail and road;
- Agents and general agents for airlines, providing air cargo and passenger transportation services. Brokering for the chartering and leasing of ships domestically and internationally;
- Import - Export; Entrustment of import and export;
- Logistics services and supply chain management;
- Multimodal transport service;
- Warehousing;
- Consultancy about freight forwarding, import/export, customs procedures, market information at the request of organizations or individuals;
- Courier Service;
- Loading and unloading of goods; Transport of goods on road; Support services for water transport; Rail freight; Ocean freight; Inland freight;
- Direct support services for roads and rail transport (except for the transportation of liquefied gas);
- Wholesale of metals and metal ores.

Group structure

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

Name of Company	Head office	Proportion of ownership	Proportion of voting rights	Principal activities
Vina Vinatrans Trucking Co., Ltd	Ho Chi Minh City	95.46%	95.46%	Multi-modal transport

On 29 October 2025, the Board of Directors of the Company issued Resolution No. 183/NQ-VIN approving the Company's capital contribution to Vina Vinatrans Trucking Co., Ltd ("Vtruck") to

increase its charter capital for the purpose of executing the investment project in tractor units and semi-trailers. Accordingly, the Company made an additional capital contribution of VND 12,600,000,000. On 18 November 2025, the Company fully completed the aforementioned capital contribution. Following this contribution, as at 31 December 2025, the Company's ownership interest and voting rights in Vtruck stood at 95.46%.

The Company's associates accounted for using the equity method in the consolidated financial statements as at 30 June 2026 are as follows:

Name of Company	Address	Proportion of ownership	Proportion of voting rights	Principal activities
Konoike Vinatrans Logistics Co., Ltd	Ho Chi Minh City	21.70%	21.70%	Multi-modal transport
Nissin Logistics (Vietnam) Co., Ltd	Ho Chi Minh City	29.00%	29.00%	Multi-modal transport
Agility Limited	Ho Chi Minh City	29.00%	29.00%	Multi-modal transport
Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd	Ho Chi Minh City	49.00%	49.00%	Multi-modal transport

2 ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 Accounting period and accounting monetary 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 the Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October, 2025, Circular No. 202/2014/TT-BTC dated 22 December 2014, and Circular No. 43/2026/TT-BTC dated 20 April 2026 amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC guiding the method for preparation and presentation of consolidated financial statements, all issued by the Ministry of Finance.

Declaration on compliance with accounting standards and accounting system

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

2.3 Changes in Accounting Policies

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC guiding the Corporate Accounting System, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC. On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 guiding the preparation and presentation of consolidated financial statements, effective for financial years beginning on or after 01 January 2026.

The Company applied prospective adjustments for accounting policies resulting from the initial adoption of Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC. These Circulars also require changes in the presentation of certain line items in the financial statements. Comparative figures have been reclassified to conform with the current period's presentation and in compliance with relevant provisions of Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC. Details of the reclassification of comparative figures are presented in Note to these consolidated financial statements.

2.4 Basis for preparation of Separate Financial Statements

Separate Financial Statements are presented based on historical cost principle.

Separate Financial Statements of the Company are prepared based on summarization of transactions incurred and recorded into accounting books of dependent accounting entities and the head office of the Company.

The Users of this Separate Financial Statements should study the Separate Financial Statements combined with the Consolidated Financial Statements of the Company and its subsidiaries (the "Group") for the fiscal period ended as at 30 June 2026 in order to gain enough information regarding the financial position, operating results and cash flows of the Group.

2.5 Accounting estimates

The preparation of Separate Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the separate financial statements and the reported amounts of revenues and expenses during the fiscal year.

The estimates and assumptions that have a material impact in the Separate Financial Statements include:

- Provision for bad debts;
- Estimated useful life of fixed assets;
- Estimated allocation of prepaid expenses;
- Classification and provision of financial investments;
- Estimated corporate income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a material impact on the Company's separate financial statements and that are assessed by the Board of Management to be reasonable under the circumstances.

2.6 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 Separate Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial banks where Company regularly conducts transaction;
- For foreign currency deposited in bank, applying bid rate of the bank where 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 from foreign currency transactions in the year and from revaluation of remaining foreign currency monetary items at the end of the year are recorded immediately to operating results of the accounting year.

2.7 Cash and cash equivalents

Cash comprises cash on hand, 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.

2.8 Financial investments

Investments held to maturity comprise term deposits (including treasury bills and promissory notes), bonds, preferred shares with mandatory redemption by the issuer at a specified future date, loans, etc. held to maturity to earn profits periodically and other held-to-maturity investments.

Investments in subsidiaries, joint ventures or associates are initially recognized at original cost. After initial recognition, the value of these investments is measured at original cost less provision for devaluation of investments.

Equity Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the year as follows:

- For trading securities investments: the basis for making provisions is the difference between the original cost of the investments recorded in the accounting books and their market value at the time of provision date, if the original cost is higher.
- Investments in subsidiaries, joint ventures or associates: provision for loss investments shall be made based on the Separate Financial Statements/Consolidated Financial Statements of subsidiaries, joint ventures or associates at the provision date.
- Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, provision shall be made based on the Financial Statements at the provision date of the investee.
- Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.9 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 are classified as short-term and long-term in the Separate financial statements based on the remaining maturity of the receivables 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.

2.10 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.

Method for valuation of work in process at the end of the period: The value of work in progress is recorded based on actual cost incurred for each unfinished contract.

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

2.11 Fixed Assets

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

Subsequent measurement after initial recognition

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

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

- Buildings, structures	25 - 50 years
- Machinery, equipment	03 - 08 years
- Vehicles, Transportation equipment	06 - 10 years
- Office equipment	03 - 05 years
- Accounting software	08 years
- Land use rights	No amortization

2.12 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.

2.13 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.

2.14 Prepaid expenses

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

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

Types of prepaid expenses include:

Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million VND and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 to 03 years.

Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis over their useful lives from 01 to 03 years.

2.15 Payables

The payables shall be recorded in detail in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. Accounts payable are classified as short-term and long-term in the separate financial statements based on the remaining maturities of the payables at the reporting date.

2.16 Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as land rental fees, estimated logistic service costs, etc. which are recorded as operating expenses of the reporting period.

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.

2.17 Unearned Revenues

Unearned revenues include prepayments from customers for one or many accounting periods relating to asset leasing.

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

2.18 Owner's equity

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

Other capital is the operating capital formed from the operating results or from gifts, presents, financing, assets revaluation (if these items are allowed to be recorded as a decrease or increase in the owner's equity).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling 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.

2.19 Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from selling goods

- The majority of risks and rewards associated with ownership of the products or goods have

been transferred to the buyer;
- The Company no longer retains management rights over the goods as an owner or control over the goods;

Revenue from rendering of services
- The percentage of completion of the transaction at the Balance sheet date can be measured reliably;

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the Company shall be recognised when the two conditions are satisfied:
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The amount of the revenue can be measured reliably.

Dividend income shall be recognised when the Company's right to receive dividend or profit from capital contribution is established.

2.20 Cost of goods sold and service rendered

Cost of goods sold and service rendered are cost of finished goods, merchandises, materials sold and service rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, abnormal expenses, labor costs and fixed manufacturing overheads not allocated to the value of inventories upon receipt, provision for inventory devaluation, 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 even when the products or goods have not been determined as sold.

2.21 Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Provision for impairment of trading securities, provision for investment losses in other entities, losses from sale of foreign currency, exchange loss, etc...

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

2.22 Corporate income tax

Current corporate income tax expenses

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

Current corporate income tax rate

The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income for the fiscal year ended as at 30 June 2026.

2.23 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 Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.24 Segment information

The main business activity of the Company is international freight forwarding, primarily conducted within the territory of Vietnam, therefore the Company does not prepare segment reports by business segment and geographical segment.

3 CASH AND CASH EQUIVALENTS

	30/06/2026	01/01/2026
	VND	VND
Cash on hand	724,873,187	1,240,003,606
Demand deposits	6,718,647,873	3,923,894,984
Cash in transit	-	-
Cash equivalents	11,042,815,069	32,824,616,440
	18,486,336,129	**37,988,515,030**

Details of demand deposits and cash equivalents as at 30 June 2026 were as follow:

	Currency	Term	Interest	Value	01/01/2026
				VND	VND
Demand deposits					
- Vietcombank - HCM Branch	VND	Demand deposit	0.2%	4,212,032,807	1,491,626,050
- Vietcombank - HCM Branch	USD	Demand deposit	0.2%	224,186,460	1,218,372,917
- Vietinbank - No.1 Branch	VND	Demand deposit	0.2%	531,396,857	390,299
- BIDV - HCM Branch	VND	Demand deposit	0.2%	200,305,396	386,483,699
- MB bank	VND	Demand deposit	0.2%	123,387,613	180,738,442
- VBSE-HCM branch	VND	Demand deposit	0.2%	1,760,991	7,774,630
- Vietcombank - HCM Branch	VND	Demand deposit	0.2%	602,156,799	473,636,933
- BIDV - Nam Ky Khoi Nghia Branch	VND	Demand deposit	0.2%	30,077,419	163,365,956
- Vietinbank - No.1 Branch	VND	Demand deposit	0.2%	793,343,531	1,506,058
				6,718,647,873	**3,923,894,984**
Cash equivalents					
Term deposits				***11,042,815,069***	***32,824,616,440***
- Vietcombank - HCM Branch	VND	1 month	4.75%	6,010,931,507	-
- Vietinbank - No.1 Branch	VND	3 month	4.75%	5,031,883,562	20,208,219,180
- BIDV - Nam Ky Khoi Nghia Branch	VND	1 month	4.75%	-	12,616,397,260
				11,042,815,069	**32,824,616,440**

4 FINANCIAL INVESTMENTS

a) Held to maturity investments

	30/06/2026			01/01/2026		
	Original cost	Recoverable value	Provision	Original cost	Recoverable value	Provision
	VND	VND	VND	VND	VND	VND
Short-term						
Term deposits						-
- Vietcombank - HCM Branch	21,452,671,232	21,452,671,232	-	12,446,720,549	12,446,720,549	-
- Vietinbank - No.1 Branch	34,717,491,784	34,717,491,784	-	45,345,104,114	45,345,104,114	-
- BIDV - HCM Branch	32,594,950,687	32,594,950,687	-	46,240,693,150	46,240,693,150	-
- BIDV - Nam Ky Khoi Nghia Branch	1,028,328,767	1,028,328,767	-	7,582,191,781	7,582,191,781	-
	89,793,442,470	**89,793,442,470**	**-**	**111,614,709,594**	**111,614,709,594**	**-**

Details of term deposits classified as held-to-maturity investments as at 30 June 2026 were as follows:

	Currency	Term	Interest	Value
				VND
Short-term				
Vietcombank - HCM Branch	VND	12 month	4.50%	1,021,821,918
Vietcombank - HCM Branch	VND	06 month	6.00%	10,230,136,985
Vietcombank - HCM Branch	VND	06 month	7.40%	10,200,712,329
Vietinbank - No.1 Branch	VND	06 month	6.70%	5,126,657,536
Vietinbank - No.1 Branch	VND	06 month	7.40%	20,401,424,660
Vietinbank - No.1 Branch	VND	06 month	7.90%	5,053,027,397
BIDV - HCM Branch	VND	06 month	7.40%	27,541,923,290
BIDV - HCM Branch	VND	06 month	7.90%	5,053,027,397
BIDV - Nam Ky Khoi Nghia Branch	VND	6 month	7.40%	1,028,328,767
Vietinbank - No.1 Branch	VND	6 month	6.50%	4,136,382,191
Other banks				-
				89,793,442,470

4 LONG-TERM INVESTMENTS

b) Equity investments in associates and joint - ventures

	30/06/2026			01/01/2026		
	Rate of interest	Rate of voting rights	Book value according to the equity method	Rate of interest	Rate of voting rights	Book value according to the equity method
	%	%	VND	%	%	VND
Investments in associates			**239,736,642,194**			**255,649,969,251**
- Konoike Vinatrans Logistics Co., Ltd	21.70%	21.70%	46,414,236,641	21.70%	21.70%	46,236,199,809
- Nissin Logistics (VN) Company Limited	29.00%	29.00%	47,649,698,621	29.00%	29.00%	67,124,509,897
- Agility Limited	29.00%	29.00%	89,345,711,182	29.00%	29.00%	89,971,745,531
- Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd	49.00%	49.00%	56,326,995,750	49.00%	49.00%	52,317,514,014
			239,736,642,194			**255,649,969,251**

c) Investments in other entities

	Stock code	30/06/2026			01/01/2026		
		Original cost	Fair value	Provision	Original cost	Fair value	Provision
		VND	VND	VND	VND	VND	VND
Investments in other entities							
- Vinafreight JSC	VNF	31,213,204,819	52,399,872,000	-	31,213,204,819	53,089,344,000	-
- VNT Logistics	VNT	18,559,200,000	30,926,595,000	-	18,559,200,000	34,208,601,000	-
- Vinatrans Danang	VMT	3,566,383,568	5,059,680,000	-	3,566,383,568	5,943,600,000	-
- Vector Aviation Co.,Ltd		5,058,631,771	5,058,631,771	-	5,058,631,771	5,058,631,771	-
- Vietway Co., Ltd		102,000,000	102,000,000	(102,000,000)	102,000,000	102,000,000	-
		58,499,420,158	**93,546,778,771**	**(102,000,000)**	**58,499,420,158**	**98,402,176,771**	**-**

Investments in other entities

Details of investments in other entities as of 30 June 2026 were as follows:

Name of financial investments	Head office	Rate of interest	Rate of voting rights	Operating status	Principal activities
Vinafreight JSC	Ho Chi Minh City	10.87%	10.87%	In operation	International freight forwarding
VNT Logistics	Ha Noi City	7.56%	7.56%	In operation	International freight forwarding
Vinatrans Danang	Da Nang City	4.96%	4.96%	In operation	Foreign trade freight forwarding
Vector Aviation Co.,Ltd	Ho Chi Minh City	10.00%	10.00%	In operation	Foreign trade freight forwarding
Vietway Co., Ltd	Ho Chi Minh City	5.10%	5.10%	Inactive	Air transport

5 SHORT-TERM TRADE RECEIVABLES

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	***16,052,339,758***	-	***17,546,488,362***	-
Konoike Vinatrans Logistics Co., Ltd	7,839,811,616	-	7,078,900,868	-
VNT Logistics - Hai Phong branch	403,904,734	-	792,710,226	-
Vnsteel - Nha Be Steel Joint Stock Company	1,057,743,742	-	635,710,241	-
Southern Steel Sheet Co., Ltd	3,477,591,550	-	7,350,489,308	-
Vnsteel - Thu Duc Steel Joint Stock Company	38,681,555	-	-	-
Nippovina Co., Ltd	-	-	34,931,032	-
Southern Steel Company Limited - VNSTEEL	722,989,309	-	742,566,960	-
Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd	182,842,567	-	217,153,979	-
VNSTEEL - Phu My Flat Steel Company Limited	595,716,898	-	59,903,220	-
Vinafreight JSC	-	-	56,808,000	-
VNSTEEL - Ho Chi Minh City Metal Corporation	252,285,672	-	331,452,000	-
Vingal - Vnsteel Industries Joint Stock Company	1,040,165,676	-	197,262,528	-
Mechanical Engineering & Metallurgy JSC	10,800,000	-	21,600,000	-
Binh Tay Steel Wire Netting Joint Stock Company	50,328,000	-	27,000,000	-
Vinatrans Danang	1,296,000	-	-	-
VNSTEEL Thang Long Coated Sheets JSC	378,182,439	-	-	-
Others	***27,595,046,217***	***(1,766,025,090)***	***16,451,097,243***	***(2,167,733,683)***
Tay Do Steel Co.,Ltd	6,113,981,021	-	-	-
An Hoa Phat Manufacturing - Trading - Service One Member Company Limited	5,637,353,392	-	-	-
Wipro Consumer Care Vietnam Co., Ltd	2,286,795,105	(7,621,344)	-	-
Bristish American Tobacco - Vinataba	1,420,958,440	-	2,350,891,188	-
Fritta Vietnam Co.,Ltd	1,303,409,667	-	1,909,952,287	-
Thai Nguyen Metallurgical electrome Chanical JSC	-	-	-	-
Viet Nam Petroleum Logistics Services Joint Stock Company	1,095,195,134	(1,280,448)	1,371,915,014	-
Other customers	9,737,353,458	(1,757,123,298)	10,818,338,754	(2,167,733,683)
	43,647,385,975	**(1,766,025,090)**	**33,997,585,605**	**(2,167,733,683)**

6 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short-term				
Related parties	***190,232,205***	-	-	-
MDC - VNSteel Consulting Company limited	190,232,205	-	-	-
	-	-	-	-
Others	***50,851,324,446***	***(48,600,000)***	***49,867,112,991***	***(34,020,000)***
Tay Do Steel Co.,Ltd	49,555,000,000	-	48,890,000,000	-
Hai An Shipping and Trading Services JSC	355,000,000	-	205,000,000	-
Other suppliers	941,324,446	(48,600,000)	772,112,991	(34,020,000)
	51,041,556,651	**(48,600,000)**	**49,867,112,991**	**(34,020,000)**

7 OTHER RECEIVABLES

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
Dividends and profits receivables	**3,936,847,824**	-	-	-
- *Konoike Vinatrans Logistics Co., Ltd*	*3,936,847,824*	-	-	-
Receivables from employees	569,886,482	-	864,996,003	-
Mortgages	443,000,000	-	452,000,000	-
- *Ho Chi Minh City House Trademanagement Company Limited*	-	-	*366,800,000*	-
- *Others*	*443,000,000*	-	*85,200,000*	-
Payment on behalf	**15,913,276,368**	**(762,490,222)**	**12,710,651,462**	**(571,694,325)**
- *Wipro Consumer Care Vietnam Company Limited*	*11,289,858,809*	*(39,757,490)*	*6,997,486,572*	*(4,482,080)*
- *RCL Feeder Pte Ltd*	*919,181,961*	-	*1,256,539,177*	-
- *Others*	*3,704,235,598*	*(722,732,732)*	*4,456,625,713*	*(567,212,245)*
Other receivables	347,755,367	-	201,873,895	-
	21,210,766,041	**(762,490,222)**	**14,229,521,360**	**(571,694,325)**
b) Long-term				
Mortgages	1,144,460,000	-	1,134,460,000	-
- *Minh Phat Transport Logistics Trading Company Limited*	-	-	*375,000,000*	-
- *Hoang Nguyen Trading Service Company Limited*	-	-	*300,000,000*	-
- *Vietnam Steel Corporation*	*416,160,000*	-	*416,160,000*	-
- *Others*	*728,300,000*	-	*43,300,000*	-
	1,144,460,000	**-**	**1,134,460,000**	**-**

7 OTHER RECEIVABLES

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
c) In which: Other payables from related parties				
- *Vietnam Steel Corporation*	*416,160,000*	-	*424,460,000*	-
- *Konoike Vinatrans Logistics Co., Ltd*	*4,275,899,724*	-	*279,287,000*	-
- *Southern Steel Sheet Co., Ltd*	*347,331,704*	-	*540,637,754*	-
- *Southern Steel Company Limited - VNSTEEL*	*42,028,348*	-	*61,435,094*	-
- *Vingal - Vnsteel Industries Joint Stock Company*	*2,500,000*	-	*500,000*	-
- *Vinafreight JSC*	-	-	*18,990,000*	-
- *Vnsteel Thang Long Coated Sheets Joint Stock Company*	*20,003,338*	-	-	-
	5,103,923,114	**-**	**1,325,309,848**	**-**

8 DOUBTFUL DEBTS

Receivables that are overdue or not yet overdue but difficult to recover:

	30/06/2026		01/01/2026	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Trade receivables	**2,122,529,405**	**356,504,315**	**3,232,137,834**	**1,064,404,151**
- Quatron Steel Joint Stock Company	334,823,795	-	334,823,795	-
- Thien Phu Si JSC	1,003,982,532	-	1,043,982,532	265,019,597
- Truc Quang Corporation	151,816,799	-	151,816,799	-
- TTD import export	372,621,739	260,835,217	-	-
- Others	259,284,540	95,669,098	1,701,514,708	799,384,554
Prepayments to suppliers	**48,600,000**	**-**	**48,600,000**	**14,580,000**
- CIMEICO Valuation Co.,	48,600,000	-	48,600,000	14,580,000
Other receivables	**894,084,854**	**131,594,632**	**778,440,605**	**206,746,280**
- Thien Phu Si JSC	493,944,162	131,594,632	493,944,162	148,183,250
- Others	400,140,692	-	284,496,443	58,563,030
	3,065,214,259	**488,098,947**	**4,059,178,439**	**1,285,730,431**

9 INVENTORIES

	30/06/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	352,958,485	-	139,416,464	-
Work in progress	887,303,175	-	1,875,345,365	-
Merchandise goods	25,775,000	-	-	-
	1,266,036,660	**-**	**2,014,761,829**	**-**

10 UNALLOCATED EXPENSES

		30/06/2026	01/01/2026
		VND	VND
a)	**Short-term**		
	Dispatched tools and supplies	83,075,662	107,067,751
	Periodic repair and maintenance costs for fixed assets	315,578,776	9,345,700
	Others	980,811,410	554,323,719
		1,379,465,848	**670,737,170**
b)	**Long-term**		
	Dispatched tools and supplies	488,378,451	116,440,567
	Periodic repair and maintenance costs for fixed assets	28,012,106	-
	Others	288,394,633	631,077,111
		804,785,190	**747,517,678**

11 TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation	Office equipment	Others	Total
	VND	VND	VND	VND	VND	VND
Historical cost						
Beginning balance	11,806,282,711	1,777,477,745	29,793,633,086	544,927,276	108,000,000	44,030,320,818
Purchase in the period	-	-	-	82,349,000	-	82,349,000
Ending balance of the period	**11,806,282,711**	**1,777,477,745**	**29,793,633,086**	**627,276,276**	**108,000,000**	**44,112,669,818**
Accumulated depreciation						
Beginning balance	8,617,897,201	1,070,416,061	16,769,126,197	329,187,197	108,000,000	26,894,626,656
Depreciation in the period	262,336,506	40,541,370	819,323,544	57,504,050	-	1,179,705,470
Ending balance of the period	**8,880,233,707**	**1,110,957,431**	**17,588,449,741**	**386,691,247**	**108,000,000**	**28,074,332,126**
Net carrying amount						
Beginning balance	3,188,385,510	707,061,684	13,024,506,889	215,740,079	-	17,135,694,162
Ending balance	**2,926,049,004**	**666,520,314**	**12,205,183,345**	**240,585,029**	**-**	**16,038,337,692**

Cost of fully depreciated tangible fixed assets but still in use at 30 June 2026 VND 13,759,311,418 (it was VND 13,759,311,418 as at 01 January 2026).

Details of the Company's major tangible fixed assets as at 30 June 2026 were as follows:

Name of asset	Using department	Usage status	Historical cost	Net carrying amount
			VND	VND
Phu My Warehouse - Yard No. 1	Warehouse Management & Operations Department	In normal use	2,115,692,728	433,196,196
Hai Phong Container Yard	Hai Phong Branch	In normal use	6,140,598,623	1,192,712,456
A8 Truong Son Office Building	Administration & Human Resources Department	In normal use	1,929,801,675	983,559,177

12 INTANGIBLE FIXED ASSETS

	Land use rights	Manager software	Total
	VND	VND	**VND**
Historical cost			
Beginning balance	9,623,759,000	1,816,449,000	11,440,208,000
Purchase in the period	-	54,900,000	54,900,000
Ending balance of the period	**9,623,759,000**	**1,871,349,000**	**11,495,108,000**
Accumulated depreciation			
Beginning balance	-	479,247,756	479,247,756
Depreciation in the period	-	114,424,378	114,424,378
Ending balance of the period	**-**	**593,672,134**	**593,672,134**
Net carrying amount			
Beginning balance	9,623,759,000	1,337,201,244	10,960,960,244
Ending balance	**9,623,759,000**	**1,277,676,866**	**10,901,435,866**

- This is the indefinite-term land use rights of the Company at plot A8, Truong Son Street, Tan Binh District, Ho Chi Minh City.
- Cost of fully depreciated intangible fixed assets but still in use at 30 June 2026 is VND 288,219,000 (it was VND 288,219,000 as at 01 January 2026).

Details of the Company's major intangible fixed assets as at 30 June 2026 were as follows:

Name of asset	Using department	Usage status	Historical cost	Net carrying amount
			VND	VND
Land use rights - A8 Truong Son	Administration & Human Resources Department	In normal use	9,623,759,000	9,623,759,000
Enterprise management software	Finance and Accounting Department	In normal use	1,871,349,000	1,277,676,866

13 LONG-TERM ASSET IN PROGRESS

	30/06/2026		01/01/2026	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Construction in progress				
Procurement of fixed assets	***31,375,687,053***	***31,375,687,053***	***186,122,222***	***186,122,222***
- Acquisition of fixed assets	31,375,687,053	31,375,687,053	186,122,222	186,122,222
Construction in progress	***3,032,878,192***	***3,032,878,192***	***181,296,296***	***181,296,296***
- Consulting expenses for fire protection system construction	2,957,878,192	2,957,878,192	181,296,296	181,296,296
- Hai Phong Branch warehouse & yard construction costs	75,000,000	75,000,000	-	-
	34,408,565,245	**34,408,565,245**	**367,418,518**	**367,418,518**

14 SHORT-TERM TRADE PAYABLES

	30/06/2026	01/01/2026
	VND	VND
Related parties	***14,765,282***	***63,026,162***
Vinatrans DaNang Joint Stock Company	6,091,200	1,000,080
Nissin Logistics (VN) Company Limited	3,502,773	3,502,773
Konoike Vinatrans Logistics Co., Ltd	8,218	8,218
VNSTEEL - Southern Steel Company Limited	5,163,091	5,163,091
VNT Logistics	-	53,352,000
Others	***9,951,748,684***	***17,272,445,374***
Phuong Minh Auto Co., Ltd	551,342,862	989,194,640
Khanh Kim Company Limited	351,921,942	776,137,900
Gemadept Central Joint Stock Company	385,905,600	964,836,920
Logistics Trung Viet Company Limited	348,544,100	770,530,360
Ho Gia Phat Trading Service JSC	-	463,235,584
TTP I.E.T JSC	345,985,826	125,060,302
Ho Gia Phat Trading Service JSC	437,232,994	2,212,231,978
Thai Duong Construction - Architects Joint Stock Company	1,717,161,120	2,793,123,000
Other suppliers	5,813,654,240	8,178,094,690
	9,966,513,966	**17,335,471,536**

15 SHORT-TERM TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at the beginning of year	Tax payable at the beginning of year	Tax payable in the period	Tax paid in the period	Tax receivable at the end of the period	Tax payable at the end of the period
	VND	VND	VND	VND	VND	VND
Short-term						
Value-added tax	-	64,564,025	2,337,978,779	1,958,370,839	-	444,171,965
Special excise tax	-	-	-	-	-	-
Export, import duties	-	-	-	-	-	-
Corporate income tax	380,000,160	315,127,810	1,566,948,970	679,850,550	-	822,226,070
Personal income tax	-	229,262,445	992,786,848	1,110,288,137	-	111,761,156
Natural resource tax	-	-	-	-	-	-
Land tax and land rental	3,747,304,322	-	6,405,951,751	2,689,571,795	30,924,366	-
Other taxes	-	408,697,541	-	408,697,541	-	-
Fees, charges and other payables	-	-	-	-	-	-
	4,127,304,482	**1,017,651,821**	**11,303,666,348**	**6,846,778,862**	**30,924,366**	**1,378,159,191**

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the separate financial statements could be changed at a later date upon final determination by the tax authorities.

16 SHORT-TERM ACCRUED EXPENSES

	30/06/2026	01/01/2026
	VND	VND
Accrued logistics service expenses	1,248,450,670	786,886,510
Accrued land rental expenses	1,033,545,454	1,033,545,454
Accrued severance support for employees upon termination of labor contracts	-	176,013,000
Other accrued expenses	3,660,874,366	326,666,667
	5,942,870,490	**2,323,111,631**

17 OTHER PAYABLES

	30/06/2026	01/01/2026
	VND	VND
a) Short-term		
Payables on advances	34,852,598	30,658,550
Short-term deposits, collateral received	1,245,992,000	1,601,972,000
Container lifting/lowering charges paid on behalf of third parties	165,340,300	369,048,000
Payable for amounts collected on behalf of Rizhao Shipping Lines	644,612,892	643,166,032
Other payables	219,585,457	180,270,825
	2,310,383,247	**2,825,115,407**
b) Long-term		
Long-term deposits, collateral received	560,150,000	210,000,000
	560,150,000	**210,000,000**

18 LONG-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2026	During the period		30/06/2026
	Value	Increase	Decrease	Value
	VND	VND	VND	VND
Long-term borrowings				
Long-term debts (ii)	-	21,579,362,998	-	21,579,362,998
	-	**21,579,362,998**	**-**	**21,579,362,998**

(ii) Details of long-term borrowings were as follows:

	Currency	Contract No	Interest	Maturity	Date due	Purpose of	Guarantee	30/06/2026	01/01/2026
								VND	VND
Long-term borrowings									
Related parties								***21,579,362,998***	**-**
Vietinbank No.1	VND	70/2026-HĐCVDADT/NHCT902-0303590943	As per debt acknowledgment	5 years	As per debt acknowledgment	Investment in fixed assets	Mortgage	21,579,362,998	-

19 OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Other capital	Development and investment funds	Retained earnings	Non-Controlling Interests	Total
	VND	VND	VND	VND	VND	VND
Beginning balance of previous year	**255,000,000,000**	**136,193,960**	**-**	**314,713,238,413**	**2,084,471,251**	**571,933,903,624**
Profit/(loss) for previous period	-	-	-	14,514,598,437	(25,893,320)	14,488,705,117
Stock Dividend	-	-	-	(15,300,000,000)	-	(15,300,000,000)
Bonus and welfare fund	-	-	-	(2,970,041,753)	(22,458,247)	(2,992,500,000)
Ending balance of previous period	**255,000,000,000**	**136,193,960**	**-**	**310,957,795,097**	**2,036,119,684**	**568,130,108,741**
Beginning balance of current year	**255,000,000,000**	**136,193,960**	**-**	**308,350,527,944**	**1,833,129,768**	**565,319,851,672**
Profit/(loss) for this period	-	-	-	12,439,972,304	(23,124,982)	12,416,847,322
Dividend payment	-	-	-	(38,250,000,000)	-	(38,250,000,000)
Fund distribution	-	-	28,480,000,000	(28,480,000,000)	-	-
Bonus and welfare fund	-	-	-	(4,143,192,344)	(6,807,656)	(4,150,000,000)
Ending balance of this period	**255,000,000,000**	**136,193,960**	**28,480,000,000**	**249,917,307,904**	**1,803,197,130**	**535,336,698,994**

b) Details of Contributed capital

	30/06/2026	Rate	01/01/2026	Rate
	VND	%	VND	%
Vietnam Steel Corporation	243,193,000,000	95.37%	243,193,000,000	95.37%
Others	11,807,000,000	4.63%	11,807,000,000	4.63%
Total	**255,000,000,000**	**100%**	**255,000,000,000**	**100%**

c) Capital transactions with owners and distribution of dividends and profits

	The quater 2 of 2026	The quater 2 of 2025
	VND	VND
Owner's contributed capital		
- At the beginning of the year	255,000,000,000	255,000,000,000
- Increase in the period	-	-
- Decrease in the period	-	-
- At the end of the period	255,000,000,000	255,000,000,000
Distributed dividends and profit		
- Dividend payable at the beginning of the year	85,897,025	73,777,025
- Dividend payable in the period	38,250,000,000	15,300,000,000
+ Dividend payable from last year's profit	*38,250,000,000*	*15,300,000,000*
- Dividend paid in cash in the period	38,215,000,000	15,270,393,000
+ Dividend paid from last year's profit	*38,215,000,000*	*15,270,393,000*
- Dividend payable at the end of the period	120,897,025	103,384,025

d) Share

	30/06/2026	01/01/2026
	VND	VND
Quantity of Authorized issuing shares	-	-
Quantity of issued shares	25,500,000	25,500,000
- Common shares	*25,500,000*	*25,500,000*
Quantity of shares repurchased (Treasury shares)	-	25,500,000
- Common shares	-	*25,500,000*
Quantity of outstanding shares in circulation	25,500,000	25,500,000
- Common shares	*25,500,000*	*25,500,000*

Par value per share: VND 10,000/ share

20 OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Foreign currencies

	30/06/2026	01/01/2026
USD	8,528.74	46,454.92

b) Doubtful debts written-off

	30/06/2026	01/01/2026
	VND	VND
Nguyen Hoang Trading and Forwarding Company Limited	40,000,000	40,000,000
Others	65,000,000	65,000,000

20 OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

c) Leased assets

As of June 30, 2026, the Company has land lease contracts serving its business and production operations as follows:

No.	Location	Lessor	Area (m2)	Purpose of use	Lease term	Land rental payment method
1	161 Nguyen Van Quy, Phu Thuan Ward, Ho Chi Minh City	People's Committee of Ho Chi Minh City *(Land Lease Contract No. 5970/HD-TNMT-QLSDĐ dated Sep 12, 2013)*	41.302,1	Warehouse, storage yard	Expired	Annual land rental payment
2	1650 – 1652 Pham The Hien, Binh Dong Ward, Ho Chi Minh City	Department of Land and Housing of Ho Chi Minh City *(Land Lease Contract No. 1423/HĐ-TĐ dated Oct 31, 1997)*	2,479	Warehouse	Expired	Annual land rental payment
3	1531 Pham The Hien, Binh Dong Ward, Ho Chi Minh City	People's Committee of Ho Chi Minh City *(Land Lease Contract No. 11810/HĐ-STNMT-VPĐK dated Dec 18, 2023)*	90.2	Commercial and service land	16-03-2060	Annual land rental payment
4	102C Nguyen Van Cu, Nguyen Cu Trinh Ward, Ho Chi Minh City	Military Management Committee of Sai Gon - Gia Dinh City *(Permit No. 0401/BNC dated Jun 14, 1975)*	781.2	Existing residential land subject to urban revitalization	None	Annual land rental payment
5	Dong Hai Ward, Hai Phong City	Department of Land and Housing of Hai Phong City *(Land Lease Contract No. 72/HĐ-TĐ dated Sep 17, 2003)*	25,419.60	Construction of office and container transshipment yard	March-2043	Annual land rental payment

c) Assets held on behalf of third parties

As of June 30, 2026, the Company is holding goods in custody at 161 Nguyen Van Quy Warehouse as follows:

No.	Company Name	Description of Goods	Unit	Quantity	Responsibilities and Obligations of the Customer	Responsibilities and Obligations of Vinatrans
1	Viet Anh Duong Co., Ltd.	Fabric rolls	Packages	47	Goods must be insured; the Customer is responsible for the legality of the goods; payment of storage fees and other related costs (if any)	Safekeeping of goods; compensation for loss or damage due to Vinatrans' fault

No.	Company Name	Description of Goods	Unit	Quantity	Responsibilities and Obligations of the Customer	Responsibilities and Obligations of Vinatrans
2	Hoa Nam Co., Ltd.	Air compressors and air compressor equipment	Packages	5785	Same as above	Same as above
3	Vinh Tin Diesel Engine Spare Parts Trading Co., Ltd.	Diesel engine parts	Cartons	563	Same as above	Same as above
4	Hoang Ly	Exhibition goods (paintings, photos)	Packages	29	Same as above	Same as above
5	Hoang Ly	Iron stands	Units	10	Same as above	Same as above
6	JOITEK Co., Ltd.	JEK-18PS, SPARE PARTS - Gift box	Cartons	70	Same as above	Same as above
7	JOITEK Co., Ltd.	JEK-18PS	Units	15	Same as above	Same as above
8	K.D. Feddersen Vietnam Co., Ltd.	Plastic resins and additives	Bag	1599	Same as above	Same as above
9	Loc Thinh Phat Technical Co., Ltd.	Industrial electrical equipment	Cartons	639	Same as above	Same as above
10	N.K May Man Trading Service Co., Ltd.	Dental equipment	Packages	271	Same as above	Same as above
11	Nhac Viet Trading Co., Ltd.	Musical instruments	Cartons	5912	Same as above	Same as above
12	RCL Vietnam Co., Ltd.	Documents and invoices	Cartons	28	Same as above	Same as above
13	TINA PET Vietnam Co., Ltd.	Cat litter (bentonite)	Pallet	26	Same as above	Same as above
14	Gourmet on the Go Co.,Ltd	Cat food	Cartons	6930	Same as above	Same as above
15	Mytechsun Viet Nam Co.,Ltd	Computer components	Cartons	449	Same as above	Same as above

21 TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	The quater 2 of 2026 VND	The quater 2 of 2025 VND
Revenue from sale of finished goods, merchandise goods	127,034,588,714	100,452,448,000
Revenue from rendering of services	50,053,663,007	36,417,553,997
	177,088,251,721	**136,870,001,997**
In which: Revenue from related parties (Detailed in Note 32)	63,146,885,632	52,530,242,361

22 COST OF GOODS SOLD

	The quater 2 of 2026 VND	The quater 2 of 2025 VND
Cost of finished goods, merchandise goods sold	123,873,988,716	98,892,352,290
Cost of services rendered	42,776,128,943	31,537,769,572
	166,650,117,659	**130,430,121,862**
In which: Purchase from related parties		
Total purchase value: (Detailed in Note 32)	34,203,854,752	12,330,186

23 FINANCIAL INCOME

	The quater 2 of 2026 VND	The quater 2 of 2025 VND
Interest income	2,000,535,732	1,214,938,045
Gains on exchange difference in the year	168,541	-
Interest from deferred payment sale or payment discount	7,631,063	-
Other financial income	-	(1,208,833,928)
	2,008,335,336	**6,104,117**
In which: Financial income received from related parties (Detailed in Note 32)	3,936,847,824	10,171,040,000

24 FINANCIAL EXPENSES

	The quater 2 of 2026 VND	The quater 2 of 2025 VND
Loss on exchange difference in the year	2,213,454	20,538,128
Loss on exchange difference at the year-end	2,600,148	16,309,833
Provision for diminution in value of trading securities and impairment loss from investment	102,000,000	-
	106,813,602	**36,847,961**

25 SELLING EXPENSES

	The quater 2 of 2026	The quater 2 of 2025
	VND	VND
Raw materials	-	-
Labour expenses	827,945,658	602,275,647
Tools, instruments and supplies expenses	-	19,134,659
Expenses of outsourcing services	6,581,334	228,455,132
Other expenses in cash	916,848,209	1,277,761,836
	1,751,375,201	**2,127,627,274**

26 GENERAL AND ADMINISTRATIVE EXPENSE

	The quater 2 of 2026	The quater 2 of 2025
	VND	VND
Raw materials	-	-
Labour expenses	4,146,825,599	2,860,886,734
Tools, instruments and supplies expenses	31,590,340	107,406,259
Depreciation expenses	134,924,379	133,648,764
Tax, Charge, Fee	528,005,478	(8,569,225)
Provision expenses	(654,034,251)	109,472,255
Expenses of outsourcing services	2,022,840,183	4,136,724,029
Other expenses in cash	1,554,679,732	1,690,987,840
	7,764,831,460	**9,030,556,656**
In which: Expenses purchased from related parties (Detailed in Note 32)	738,601,210	434,475,330

27 OTHER INCOME

	The quater 2 of 2026	The quater 2 of 2025
	VND	VND
Collected fines	-	1,959,778,341
Others	503,336	18,905
	503,336	**1,959,797,246**
In which: Other income from related parties (Detailed in Note 32)	-	-

28 OTHER EXPENSES

	The quater 2 of 2026	The quater 2 of 2025
	VND	VND
Interest on late payment of tax	84,836	401,463
Others	127,619	3,206
	212,455	**404,669**

29 CURRENT CORPORATE INCOME TAX EXPENSES

	The quater 2 of 2026	The quater 2 of 2025
	VND	VND
Total profit before tax	29,897,123,349	76,117,052,200
Increase	2,706,184,325	2,407,996,679
- *Ineligible expenses*	2,706,184,325	2,407,996,679
		-
Decrease	(24,768,562,824)	(85,786,800,000)
- *Dividend payment*	(24,768,562,824)	(85,786,800,000)
- *Revaluation of foreign currency principal*	-	-
Taxable income	7,834,744,850	(7,261,751,121)
Current CIT expense	**1,566,948,970**	**-**
Tax payable at the beginning of the year	(64,872,350)	(86,945,061)
Tax paid in the period	(679,850,550)	(293,055,099)
Corporate income tax payable at the end of the period	**822,226,070**	**(380,000,160)**

30 BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

	The quater 2 of 2026	The quater 2 of 2025
	VND	VND
Net profit after tax	7,954,075,214	15,814,862,789
Profit distributed to common shares	7,954,075,214	15,814,862,789
Average number of outstanding common shares in circulation	25,500,000	25,500,000
Basic earnings per share	**312**	**620**

31 BUSINESS AND PRODUCTIONS COST BY ITEMS

	The quater 2 of 2026	The quater 2 of 2025
	VND	VND
Raw materials	3,995,629,836	2,766,299,823
Labour expenses	10,559,432,486	7,145,788,688
Tools, instruments and supplies	826,020,891	257,704,795
Depreciation expenses	630,050,175	675,204,351
Taxes, fees and charges	2,930,991,826	1,657,984,898
Provisions expense	(654,034,251)	109,472,255
Expenses of outsourcing services	29,932,909,062	26,618,343,691
Other expenses in cash	4,429,593,445	3,103,652,653
	52,650,593,470	**42,334,451,154**

32 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

List and relations between related parties and the Company were as follows:

Related parties	Relation
Vietnam Steel Corporation	Parent company
Konoike Vinatrans Logistics Co., Ltd	Associated company
Nissin Logistics (VN) Company Limited	Associated company
Agility Limited	Associated company
Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd	Associated company
Nasteelvina Company Limited	Same Parent Company
Vingal - Vnsteel Industries Joint Stock Company	Same Parent Company
Thai Nguyen Iron and Steel Joint stock Corporation	Same Parent Company
Vnsteel - Ho Chi Minh City Metal Corporation	Same Parent Company
Vnsteel - Thang Long Coated Sheets JSC	Same Parent Company
Mechanical Engineering & Metallurgy JSC	Same Parent Company
Southern Steel Sheet Co., Ltd	Same Parent Company
Vnsteel - Vicasa Joint Stock Company	Same Parent Company
Binh Tay Steel Wire Netting Joint Stock Company	Same Parent Company
Vnsteel - Nha Be Steel Joint Stock Company	Same Parent Company
Vnsteel - Thu Duc Steel Joint Stock Company	Same Parent Company
Nippovina Co., Ltd	Same Parent Company
Vnsteel - Phu My Flat Steel Company Limited	Same Parent Company
Southern Steel Company Limited - VNSTEEL	Same Parent Company
Vinafreight JSC	Same Key Manager
VNT Logistics	Same Key Manager
Vinatrans Danang	Same Key Manager
Vector Aviation Co.,Ltd	Same Key Manager
Vietway Co., Ltd	Other
Members of the Board of Directors, Board of Directors, Board of Supervisors and other managers	Key management member of the Company

In addition to the related party information presented in the above notes, the Company had the following transactions with related parties during the period:

	The first 2 months of 2026 VND	The first 2 months of 2025 VND
Sales of goods and rendering of services	**63,146,885,632**	**52,530,242,361**
Konoike Vinatrans Logistics Co., Ltd	7,258,249,284	5,715,547,939
Vingal - Vnsteel Industries Joint Stock Company	1,992,730,033	892,752,011
VNT Logistics	1,101,558,366	1,080,968,490
Binh Tay Steel Wire Netting Joint Stock Company	148,350,000	128,800,000
Mechanical Engineering & Metallurgy JSC	30,000,000	10,000,000
Southern Steel Sheet Co., Ltd	4,713,800,031	6,568,719,078
Vnsteel - Nha Be Steel Joint Stock Company	2,229,552,930	841,363,871
Vnsteel - Nha Be Steel Joint Stock Company - Nhon Trach Branch	-	34,046,919,045
Vnsteel - Ho Chi Minh City Metal Corporation	490,185,595	398,819,593
Vnsteel - Vicasa Joint Stock Company	-	1,211,068,850
Vnsteel - Thu Duc Steel Joint Stock Company	373,404,104	554,964,480
Southern Steel Company Limited - VNSTEEL	41,801,086,022	251,154,000
Vnsteel - Phu My Flat Steel Company Limited	509,558,396	239,596,737
Vnsteel - Thang Long Coated Sheets JSC	350,168,925	475,720,575
Nippovina Co., Ltd	-	107,847,692
Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd	275,671,544	6,000,000
Vinatrans Danang	2,400,000	-
Viet - Trung Mining and Metallurgy Co,,ltd	1,870,170,402	-
Purchase of goods and services	**34,942,455,962**	**446,805,516**
Vietnam Steel Corporation	738,601,210	434,475,330
Konoike Vinatrans Logistics Co., Ltd	7,884,032	7,237,186
Vinatrans Danang	21,640,000	5,093,000
Vinafreight JSC	40,682,720	-
Viet - Trung Mining and Metallurgy Co,,ltd	34,133,648,000	-
Dividends paid	**36,478,950,000**	**14,591,580,000**
Vietnam Steel Corporation	36,478,950,000	14,591,580,000
Distributed dividends and profits	**3,936,847,824**	**10,171,040,000**
Konoike Vinatrans Logistics Co., Ltd	3,936,847,824	-
Vinafreight JSC	-	5,171,040,000
Vector Aviation Co.,Ltd	-	5,000,000,000

33. COMPARATIVE INFORMATION

As presented in Note 2.3, certain figures as of 01 January 2026, and for the accounting period from 01 January 2025, to 30 June 2025, have been adjusted to conform to the Consolidated financial statement presentation requirements under Circular No. 99/2025/TT-BTC. Details are as follows:

Figures are based on the Consolidated Financial Statements for the fiscal year ended 31 December 2025			Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025 and Circular No. 43/2026/TT-BTC dated 20 April 2026			
Code	**Items**	**Amount** VND	**Code**	**Items**	**Amount** VND	**Changer** VND
	A) CONSOLIDATED STATEMENT OF FINANCIAL POSITION			**A) CONSOLIDATED STATEMENT OF FINANCIAL POSITION**		
110	**Cash and cash equivalents**	**37,844,357,920**	**110**	**Cash and cash equivalents**	**37,988,515,030**	**144,157,110**
111	Cash	5,244,357,920	111	Cash	5,163,898,590	(80,459,330)
112	Cash equivalents	32,600,000,000	112	Cash equivalents	32,824,616,440	224,616,440
120	**Short-term investments**	**108,600,000,000**	**120**	**Short-term investments**	**111,614,709,594**	**3,014,709,594**
123	. Held-to-maturity investments	108,600,000,000	123	Short-term held-to-maturity investments	111,614,709,594	3,014,709,594
130	**Short-term receivables**	**17,468,847,394**	**130**	**Short-term receivables**	**14,229,521,360**	**(3,239,326,034)**
136	Other short-term receivables	17,468,847,394	135	Other short-term receivables	14,229,521,360	(3,239,326,034)
150	**Other short-term assets**	**-**	**160**	**Other short-term assets**	**80,459,330**	**80,459,330**
155	Other current assets	-	165	Other current assets	80,459,330	80,459,330
			313	Dividends and profit distributions payable	85,897,025	85,897,025
319	Other short-term payables	2,911,012,432	320	Other short-term payables	2,825,115,407	(85,897,025)

Figures are based on the Interim Consolidated Financial Statements for the accounting period from 1 January 2025 to 30 June 2025			Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025 and Circular No. 43/2026/TT-BTC dated 20 April 2026			
Code	**Items**	**Amount** VND	**Code**	**Items**	**Amount** VND	**Thay đổi** VND
	B) CONSOLIDATED STATEMENT OF INCOME			**B) CONSOLIDATED STATEMENT OF INCOME**		
21	Financial income	88,067,004,317	22	Financial income	2,280,204,317	(85,786,800,000)
24	Share of profit or loss from joint ventures, associates	(61,628,347,083)	27	Share of profit or loss from joint ventures, associates	24,158,452,917	85,786,800,000

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Reason: I am the author of this document
Location:
Date: 2026-07-31 18:27+07:00

Le Thi Huyen Trang
Preparer

Ninh Kim Thoa
Accountant in charge

Nguyen Thanh Tong
Deputy General Director (Power of Attorney No. 380/GUQ-Vin dated 20 July 2026)
Ho Chi Minh City, 27 July 2026