VINAFCO JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM**
No.: 150/2026/CV-VFC	**Independence – Freedom – Happiness**
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V/v: : Explanation of the Separate 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 separate financial statements for the second quarter of 2026, VFC recorded a loss after tax, representing a decrease of VND 17.53 billion compared to the same period of the previous year. The Company would like to provide the following explanations for the main reasons:

- Financial income decreased compared to the same period of the previous year, mainly due to lower dividend income received from subsidiaries.
- 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
VINAFCO
Think Supply Chain
MSDN: 0100108504 - TP. HÀ NỘI

BUI MINH HUNG

Separate Financial Statements

VINAFCO JOINT STOCK CORPORATION

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

CONTENTS

SEPARATE 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**		**311.647.037.245**	**280.383.038.204**
110	**I.**	**Cash and cash equivalents**	**3**	**54.468.032.607**	**16.526.434.841**
111	1.	Cash		54.468.032.607	16.526.434.841
120	**II.**	**Short-term investment**	**4**	**21.015.840.800**	**25.930.275.677**
123	1.	Short-term held to maturity		21.015.840.800	25.930.275.677
130	**III.**	**Short-term receivables**		**230.525.291.283**	**234.010.768.018**
131	1.	Short-term trade receivables	5	196.523.736.933	198.488.474.129
132	2.	Short-term advances to suppliers		1.170.633.146	5.180.315.675
135	3.	Other short-term receivables	6	58.839.360.324	48.843.690.311
136	4.	Provisions for short-term bad debts		(26.008.439.120)	(18.501.712.097)
140	**IV.**	**Inventories**		**493.093.520**	**154.868.052**
141	1.	Inventories	7	493.093.520	154.868.052
160	**VI.**	**Other current assets**		**5.144.779.035**	**3.760.691.616**
161	1.	Short-term prepaid expenses	8	5.131.353.709	2.153.533.441
162	2.	VAT deductibles		13.425.326	1.607.158.175
200	**B.**	**NON-CURRENT ASSETS**		**561.563.879.500**	**555.465.914.352**
210	**I.**	**Long-term receivables**		**5.110.781.591**	**3.832.815.591**
215	3.	Other long-term receivables	6	5.110.781.591	3.832.815.591
220	**II.**	**Fixed assets**		**166.840.830.838**	**149.902.383.938**
221	1.	Tangible fixed assets	10	133.986.118.829	116.349.083.364
222		*- Cost*		*338.132.978.198*	*310.884.825.670*
223		*- Accumulated depreciation*		*(204.146.859.369)*	*(194.535.742.306)*
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	30.188.776.879	30.699.181.774
228		*- Cost*		*49.827.472.211*	*49.754.138.891*
229		*- Accumulated amortisation*		*(19.638.695.332)*	*(19.054.957.117)*
250	**V.**	**Long-term assets in progress**		**18.865.311.859**	**25.677.510.162**
252	1.	Construction in-progress	9	18.865.311.859	25.677.510.162
260	**VI.**	**Long-term investments**		**358.103.243.914**	**357.993.772.882**
261	2.	Investments in subsidiaries	4	374.732.525.000	374.732.525.000
264	3.	Provision for devaluation of long-term investments	4	(16.629.281.086)	(16.738.752.118)
270	**VII.**	**Other non-current assets**		**12.643.711.298**	**18.059.431.779**
271	4.	Long-term prepaid expenses	8	12.643.711.298	18.059.431.779
280		**TOTAL ASSETS**		**873.210.916.745**	**835.848.952.556**

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026
(Continued)

Code		RESOURCES	Notes	30/06/2026 VND	01/01/2026 VND
300	**C.**	**LIABILITIES**		**357.029.763.830**	**311.920.771.297**
310	**I.**	**Current liabilities**		**329.320.875.974**	**284.110.606.991**
311	5.	Short-term trade payables	13	196.281.853.144	179.967.663.172
312	6.	Short-term advances from customers		33.089.177	18.972.571
313	7.	Dividends, profits payable		657.485.760	660.891.420
314	8.	Tax payables and statutory obligations	14	1.044.090.624	537.871.907
315	9.	Payables to employees		7.892.121.416	9.648.259.670
316	10.	Short-term accrued expenses	15	26.758.797.722	28.880.329.457
319	11.	Short-term unearned revenue		180.000.000	270.000.000
320	12.	Other short-term payables	16	12.183.765.965	6.842.827.838
321	13.	Short-term loans and liabilities	17	83.294.908.973	57.068.427.763
323	14.	Bonus and welfare funds		994.763.193	215.363.193
330	**II.**	**Long-term liabilities**		**27.708.887.856**	**27.810.164.306**
338	15.	Other long-term payables	16	5.923.961.000	4.791.461.000
339	16.	Long-term loans and liabilities	17	21.430.982.106	22.664.758.556
343	17.	Provision for long-term payables		353.944.750	353.944.750
400	**D.**	**EQUITY**	18	**516.181.152.915**	**523.928.181.259**
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		108.514.997.652	116.262.025.996
420a		*- Retained earnings accumulated to previous year*		*115.362.025.996*	*113.276.728.431*
420b		*- Undistributed profit of this year*		*(6.847.028.344)*	*2.985.297.565*
440		**TOTAL RESOURCES**		**873.210.916.745**	**835.848.952.556**

CÔNG TY CỔ PHẦN VINAFCO
VINAFCO Think Supply Chain
MSDN: 0100108504 - TP. HÀ NỘI

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

Ha Noi, 27 July 2026

SEPARATE STATEMENT OF INCOME

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

Code	ITEMS	Notes	Quarter I Year 2026 VND	Quarter I Year 2025 VND	Accumulated Year 2026 VND	Accumulated Year 2025 VND
01	**1. Gross revenue from goods sold and services rendered**	**19**	**222,854,047,022**	**144,060,622,509**	**404,952,684,130**	**283,908,817,709**
10	**3. Net revenue from goods sold and services rendered**		**222,854,047,022**	**144,060,622,509**	**404,952,684,130**	**283,908,817,709**
11	**4. Cost of goods sold and services rendered**	**20**	**212,918,087,349**	**136,318,182,123**	**385,153,190,240**	**266,345,978,591**
20	**5. Gross profit from goods sold and services rendered**		**9,935,959,673**	**7,742,440,386**	**19,799,493,890**	**17,562,839,118**
22	7. Financial income	21	4,247,417,259	11,869,933,231	10,454,127,054	16,018,738,034
23	8. Financial expenses	22	2,024,664,014	556,789,255	3,461,696,233	1,116,434,693
24	*In which: Interest expense*		2,130,446,519	607,612,829	3,566,511,826	1,167,258,267
26	10. General administrative expenses	23	21,552,301,132	11,131,536,689	33,762,033,381	20,723,105,770
30	**11. Operating profit**		**(9,393,588,214)**	**7,924,047,673**	**(6,970,108,670)**	**11,742,036,689**
31	12. Other income	24	977,068,212	469,262,562	1,754,596,920	1,206,976,621
32	13. Other expenses	25	1,295,399,905	610,559,288	1,631,516,594	1,537,544,034
40	**14. Other profit**		**(318,331,693)**	**(141,296,726)**	**123,080,326**	**(330,567,413)**
50	**15. Accounting profit before tax**		**(9,711,919,907)**	**7,782,750,947**	**(6,847,028,344)**	**11,411,469,276**
51	16. Corporate income tax - current	26	-	(36,823,742)	-	-
60	**18. Net profit after tax**		**(9,711,919,907)**	**7,819,574,689**	**(6,847,028,344)**	**11,411,469,276**

Dao Thi Diem
Preparer

Le Thi Minh Phuong
Chief Accountant

Bui Minh Hung
General Director

Ha Noi, 27 July 2026

SEPARATE 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**		**(6,847,028,344)**	**11,411,469,276**
	2. Adjustments for:		-	-
02	Depreciation and amortization		15,731,009,599	11,721,791,856
03	Provisions		7,397,255,991	20,596,357
05	(Gains) from investment activities		(11,228,735,443)	(16,106,333,069)
06	Interest expense		3,566,511,826	1,167,258,267
08	**3. Profit from operating activities before changes in working capital**		**8,619,013,629**	**8,214,782,687**
09	(Increase) in receivables		(11,815,187,088)	4,471,481,628
10	(Increase)/Decrease in inventories		(338,225,468)	(18,265,829)
11	Increase/(Decrease) in payables (excluding interest payables/CIT payables)		1,191,270,233	19,659,932,364
12	(Increase)/Decrease in prepaid expenses		2,314,950,709	465,241,605
14	Interest paid		(3,526,252,245)	(1,174,659,763)
15	Corporate income tax paid		-	(3,732,526,874)
17	Other payments on operating activities		(120,600,000)	(87,350,000)
20	**Net cash inflow from operating activities**		**(3,675,030,230)**	**27,798,635,818**
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase of fixed assets and other long-term assets		(7,625,545,073)	(23,287,476,119)
22	2. Proceeds from disposals of fixed assets and long-term assets		774,608,389	115,740,741
23	3. Loans granted, purchases of debt instruments of other entities		(32,700,000,000)	(36,460,000,000)
24	4. Collection of loans, proceeds from sales of debt instruments		37,974,731,228	38,259,084,232
27	7. Interest, dividends and profit received		18,203,534,352	1,115,199,781
30	**Net cash inflows/(outflows) from investing activities**		**16,627,328,896**	**(20,257,451,365)**

SEPARATE STATEMENT OF CASH FLOWS

For the period from 01/01/2026 to 31/03/2026
(Indirect method)
(Continued)

Code	ITEMS	Notes	Accumulation Year 2026 VND	Year 2025 VND
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	3. Proceeds from borrowings		134,159,685,579	69,013,340,016
34	4. Repayment of borrowings		(108,943,505,815)	(71,694,774,040)
35	5. Finance lease principal payments		(223,475,004)	(438,441,556)
36	6. Dividends paid		(3,405,660)	(12,401,600)
40	**Net cash inflows/(outflows) from financing activities**		**24,989,299,100**	**(3,132,277,180)**
50	**Net cash flows of the year**		**37,941,597,766**	**4,408,907,273**
60	**Cash and cash equivalents at the beginning**		**16,526,434,841**	**31,659,232,982**
61	Impact of exchange differences		-	-
70	**Cash and equivalents at the end of the period**		**54,468,032,607**	**36,068,140,255**

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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 SEPARATE FINANCIAL STATEMENTS
For the period from 01/01/2026 to 31/03/2026

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.

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.

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 and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3. 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 the Separate Financial Statements of the independent accounting entities and the head office of the Company.

In the Separate Financial Statements of the Company, the intra-group balances and transactions related to assets, equity, receivables and payables are eliminated in full.

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 for the year as at 30 June 2026 in order to gain enough information regarding the financial position, operating results and cash flows of the Group.

2.4. Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans. 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 due to Circular No. 210/2009/TT-BTC and applicable regulations and reporting requirements financial instruments 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. Cash and cash equivalents

Cash comprises cash on hand and demand deposits.

2.6. Financial investments

Investments held to maturity comprise term deposits which is held to maturity to earn profits annually and other held to maturity investments.

Investments in subsidiaries 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.

Provisions for devaluation of investments are made at the end of the year as follows:

- For investments in subsidiaries: Provision for diminution in investment value is made when the investee incurs a loss, based on the subsidiary's separate financial statements at the time of making provision.

- For investments held to maturity: based on the recoverability to make provision for doubtful debts as prescribed by law.

2.7. 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. The receivables shall be classified into short-term receivables or long-term receivables on the Separate 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, missing and making fleeing or expected loss that may occur.

2.8. 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 less the estimated costs of completion and the estimated costs of selling the product.

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.

2.9. 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 fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Separate Statement of Income in the year 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	07 - 10 years
▸ Vehicles, Transportation equipment	06 - 10 years
▸ Office equipment and furniture	03 - 05 years
▸ Computer software	03 - 05 years
▸ Land use rights	48 years

2.10. 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.

2.11. 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.

2.12. Prepaid expenses

Expenses relate to income statement in more than 01 fiscal year are recognised as prepaid expenses and are allocated into income statement of following fiscal 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.

The Company's prepaid expenses include:

- Tools and supplies include assets held by the Company for use in the ordinary course of business, with historical cost of each asset less than VND 30 million and therefore ineligible for recognition as fixed assets according to current regulations. The cost of tools and supplies is amortized on a straight-line basis from 6 to 36 months.
- Warehouse lease costs pending allocation are recognized at each payment and amortized on a straight-line basis over the lease term of the contract.
- Insurance premiums pending allocation are recognized at each payment and amortized on a straight-line basis over the lease term from 6 to 12 months.
- The cost of leveling and site clearance is the fee paid for the compensation and ground clearance under Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013, guiding the management, use and depreciation of fixed assets and other expenses related to security of land use. These costs are recognized in the separate income statement on a straight-line basis over the lease term.
- Expenses for repair and renovation of offices and warehouses, including expenses for regular repair of warehouses, and company offices, are recognized all costs incurred when repairing and then amortized according to the method of straight line for a period of 6-36 months.
- Other prepaid expenses are stated at cost and amortized on a straight-line basis over their useful lives from 3 to 36 months.

2.13. 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 Separate Financial Statements based on the remaining maturity of the payables at the reporting date.

2.14. 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.

2.15. 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.

2.16. 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 annual leave salary, expenses arising from seasonal cessation of production, interest expenses, accumulated expenses temporarily calculate the cost of real estate, 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.

2.17. 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.

Severance allowance for employees is accrued at the end of each reporting year in accordance with the Labor Law and related guidance regulation, which is used to pay severance allowance to employees upon termination of Labor contracts.

2.18. Unearned revenues

Unearned revenue is revenue received in advance from office leasing, warehouse leasing.

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

2.19. 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.

2.20. Revenue

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

In particular, revenue from transferring the right to use a trademark is calculated on 1% of realized revenue.

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.

2.21. 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.

2.22. 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.

2.23. Corporate income tax (CIT)

Current corporate income tax expense is determined on the basis of taxable income for the year and corporate income tax rate for the current accounting year (20%).

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

2.25. Segment information

Because the revenue of the Company is only in the territory of Vietnam and only generated from providing transportation and warehouse services, the Company does not prepare segment reports by business sector and by geographical areas.

3. Cash

	30/06/2026 VND	01/01/2026 VND
Cash in bank	54,468,032,607	16,526,434,841
	54,468,032,607	**16,526,434,841**

4. Investment

a) Held to maturity investments

	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Term deposit	15,815,840,800	-	25,930,275,677	-
- Loan receivables	5,200,000,000	-	-	-
+ *Vinafco Transport and Service Co., Ltd*	*5,200,000,000*	-	-	-
	21,015,840,800	**-**	**25,930,275,677**	**-**
Related party (Note 28)	**5,200,000,000**	**-**	**-**	**-**

b) Investments in subsidiaries

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Vinafco Binh Duong One Member Co., Ltd	45,000,000,000	-	45,000,000,000	-
Vinafco Transport and Services Co., Ltd	44,000,000,000	-	44,000,000,000	-
Vinafco Da Nang One Member Co., Ltd	31,500,000,000	-	31,500,000,000	-
Vinafco Dinh Vu Logistic Co., Ltd	30,180,000,000	(16,629,281,086)	30,180,000,000	(16,738,752,118)
Vinafco Logistics Co., Ltd	25,000,000,000	-	25,000,000,000	-
Vinafco Shipping JSC	195,867,525,000	-	195,867,525,000	-
Vinafco Mien Trung Transport and Services Co., Ltd	3,185,000,000	-	3,185,000,000	-
	374,732,525,000	**(16,629,281,086)**	**374,732,525,000**	**(16,738,752,118)**

Detailed information on the Company's subsidiaries as at 30 June 2026 as follows:

Name of subsidiaries	Head office	Proportion of Ownership	Proportion of Voting rights	Principal activities
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 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 Binh Duong One-member Company Limited	Lot N, Road No. 26 Song Than 2 Industrial Park, Tan Dong Hiep Ward, Ho Chi Minh City.	100.00%	100.00%	Provide warehouse 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

5. Trade receivables

	30/06/2026	01/01/2026
	Value	Value
	VND	VND
Details of customers with large 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
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
Others	104,654,137,467	102,716,238,225
	196,523,736,933	**198,488,474,129**
Related party (Note 28)	**24,025,186,191**	**28,459,182,633**

6. Other receivables

	30/06/2026	01/01/2026
	Value	Value
	VND	VND
Short-term		
Advances to employees	1,431,603,472	1,323,875,200
Collateral	260,620,000	1,191,060,000
Must generate returns and dividends	1,470,000,000	9,940,000,000
Revenue from transportation, warehouse leasing is accrued in advance	45,192,844,340	34,083,729,659
Disbursements made on behalf of	-	1,134,009,587
Others	10,484,292,512	1,171,015,865
	58,839,360,324	**48,843,690,311**
Long-term		
Collateral	5,110,781,591	3,832,815,591
	5,110,781,591	**3,832,815,591**
Related party (Note 28)	**10,269,788,919**	**11,318,356,586**

7. Inventories

	30/06/2026	01/01/2026
	Value	Value
	VND	VND
Raw material	350.464.764	51.874.742
Tools, supplies	142.628.756	102.993.310
	493.093.520	**154.868.052**

8. Prepaid expenses

	30/06/2026	01/01/2026
	VND	VND
Short-term		
Tools and tools to use	229,145,984	177,406,367
Vessel operating costs	383,209,940	591,976,739
Cost of buying insurance	666,960,462	194,538,395
Warehouse and office rental costs	1,045,545,455	193,548,387
Others	2,806,491,868	996,063,553
	5,131,353,709	**2,153,533,441**
Long-term		
Tools and tools to use	4,607,777,391	4,082,712,823
Cost of leveling and clearance	1,665,931,630	8,360,566,273
The cost of repairing and building up	3,136,184,527	4,024,423,802
Others	3,233,817,750	1,591,728,881
	12,643,711,298	**18,059,431,779**

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	647,564,333	-
	18,865,311,859	**25,677,510,162**

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	85,563,863,400	37,908,302,452	182,355,841,776	5,056,818,042	310,884,825,670
Purchase	-	2,440,067,172	4,184,852,223	80,000,000	6,704,919,395
Construction	25,768,254,280	-	-	-	25,768,254,280
Liquidating, disposal	-	-	5,225,021,147	-	5,225,021,147
At as 30/06/2026	**111,332,117,680**	**40,348,369,624**	**181,315,672,852**	**5,136,818,042**	**338,132,978,198**
Accumulated depreciation					
At as 01/01/2026	41,050,489,363	28,504,652,888	120,547,901,715	4,432,698,340	194,535,742,306
Depreciation	3,007,458,447	1,515,613,362	10,216,998,240	96,068,161	14,836,138,210
Liquidating, disposal	-	-	5,225,021,147	-	5,225,021,147
At as 30/06/2026	**44,057,947,810**	**30,020,266,250**	**125,539,878,808**	**4,528,766,501**	**204,146,859,369**
Net carrying amount					
At as 01/01/2026	44,513,374,037	9,403,649,564	61,807,940,061	624,119,702	116,349,083,364
At as 30/06/2026	**67,274,169,870**	**10,328,103,374**	**55,775,794,044**	**608,051,541**	**133,986,118,829**

11. Finance lease assets

	Vehicles equipment	Total
	VND	VND
Historical cost		
At as 01/01/2026	3,010,938,520	3,010,938,520
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	43,454,310,744	6,299,828,147	49,754,138,891
Purchase	-	73,333,320	73,333,320
At as 30/06/2026	**43,454,310,744**	**6,373,161,467**	**49,827,472,211**
Accumulated depreciation			
At as 01/01/2026	13,241,768,870	5,813,188,247	19,054,957,117
Depreciation	456,612,720	127,125,495	583,738,215
At as 30/06/2026	**13,698,381,590**	**5,940,313,742**	**19,638,695,332**
At as 01/01/2026	30,212,541,874	486,639,900	30,699,181,774
At as 30/06/2026	**29,755,929,154**	**432,847,725**	**30,188,776,879**

13. Short-term trade payables

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Others	196,281,853,144	196,281,853,144	179,967,663,172	179,967,663,172
	196,281,853,144	**196,281,853,144**	**179,967,663,172**	**179,967,663,172**
Related party (Note 28)	**109,658,783,574**	**109,658,783,574**	**169,644,890,994**	**169,644,890,994**

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
Value Added Tax	-	86,415,945	2,745,331,145	3,279,995,519	-	621,080,319
Personal income tax	-	451,455,962	1,671,217,209	1,452,983,066	-	233,221,819
Land tax and land rental	-	-	4,574,395,426	4,764,183,912	-	189,788,486
Other taxes	-	-	45,341,000	45,341,000	-	-
	-	**537,871,907**	**9,036,284,780**	**9,542,503,497**	**-**	**1,044,090,624**

15. Short-term accrued expense

	30/06/2026	01/01/2026
	VND	VND
Interest expenses	107,726,778	67,467,197
Transportation and warehouse costs	24,056,951,004	28,118,270,566
Others	2,594,119,940	694,591,694
	26,758,797,722	**28,880,329,457**
Related party (Note 28)	**13,299,132,174**	**27,651,375,037**

16. Other payables

	30/06/2026	01/01/2026
	VND	VND
Short - term		
Social insurance, health insurance, unemployment insurance	1,571,047,938	466,357,249
Collateral	2,098,400,000	1,949,425,196
Others	8,514,318,027	4,427,045,393
	12,183,765,965	**6,842,827,838**
Long term		
Collateral	5,923,961,000	4,791,461,000
	5,923,961,000	**4,791,461,000**
Related party (Note 28)	**7,195,215,171**	**4,281,320,354**

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	**51,926,032,155**	**51,926,032,155**	**131,691,124,229**	**105,963,578,015**	**77,653,578,369**	**77,653,578,369**
Vietnam Joint Stock Commercial Bank for Industry and Trade (1)	39,558,578,281	39,558,578,281	115,688,071,939	93,596,124,141	61,650,526,079	61,650,526,079
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 Da Nang One Member Co., Ltd (4)	-	-	4,000,000,000	-	4,000,000,000	4,000,000,000
Proportion of long-term loans	**4,695,445,600**	**4,695,445,600**	**3,702,337,800**	**2,979,927,800**	**5,417,855,600**	**5,417,855,600**
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
Joint Commercial Bank for Investment and Development Vietnam (5)	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*						
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 (6)	446,950,008	446,950,008	-	223,475,004	223,475,004	223,475,004
	57,068,427,763	**57,068,427,763**	**135,393,462,029**	**109,166,980,819**	**83,294,908,973**	**83,294,908,973**
Long-term loans	***25,721,387,500***	***25,721,387,500***	***2,468,561,350***	***2,979,927,800***	***25,210,021,050***	***25,210,021,050***
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
Joint Commercial Bank for Investment and Development Vietnam (5)	3,762,263,400	3,762,263,400	-	1,457,337,800	*2,304,925,600*	*2,304,925,600*
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 (6)	2,085,766,664	2,085,766,664	-	223,475,004	*1,862,291,660*	*1,862,291,660*
	27,807,154,164	**27,807,154,164**	**2,468,561,350**	**3,203,402,804**	**27,072,312,710**	**27,072,312,710**
Maturity within next 12 months	5,142,395,608	5,142,395,608			5,641,330,604	5,641,330,604
Maturity after 12 months	**22,664,758,556**	**22,664,758,556**			**21,430,982,106**	**21,430,982,106**

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
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	8.2%	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	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	8.8%	- 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.
3	Vietnam Joint Stock Commercial Bank for Industry and Trade – Thanh An Branch – Long-term loan	- Credit Agreement No. 01/2025-HDCVDADT/NHCT320-VFC-SMR - Credit Agreement No. 02/2025-HĐCVDADT/NHCT320-VFC - Credit Agreement No. 01/2025-HĐCVDADT/NHCT320-VFC-NHA	22.905.095.450	- Investment in the purchase of 14 semi-trailers - Investment in the purchase of 12 tractor trucks - 2,880 m² warehouse project at Thanh Tri Logistics Center	5.6% - 9.5%	Assets formed from the loan proceeds are 14 semi-trailers Assets formed from the loan proceeds are 12 tractor trucks 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.

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
4	Vinafco Da Nang One Member Co., Ltd - Short - term loan	Contract No. 270526.VFCDN-VFCCNMN dated 27/05/2026 Contract No. 030626.VFCDN-VFCCNMN dated 03/06/2026	4.000.000.000	Additional capital for production and businesss	9.0%	Unsecured loan
5	Joint Stock Commercial Bank for Investment and Development of Vietnam	Credit Agreement No. 01/2022/568019/HĐTD dated March 31, 2022 Credit Agreement No. 01/2023/568019/HĐTD dated October 19, 2023 Credit Agreement No. 01/2024/568019/HĐTD dated November 15, 2024	2.304.925.600	Investment in fixed assets	6.4%-7.8%	Assets formed from the loan proceeds are 3 ChengLong cargo trucks Assets formed from the loan proceeds are 2 DOTHANH cargo trucks Assets formed from the loan proceeds are 3 tractor trucks and 3 semi-trailers
6	Chailease International Leasing Company	Finance Lease Contract No. B250654301 dated 12/08/2025	1.862.291.660	Investment in leasing 5 ISUZU trucks	8,00%	Deposit 5% of total asset value

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	Total
	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**	**141,217,578,031**	**(1,729,495,242)**	**548,883,733,294**
Profit for the previous period	-	-	-	-	-	11,411,469,276	-	11,411,469,276
Dividends	-	-	-	-	-	(27,040,849,600)	-	(27,040,849,600)
Appropriate bonus welfare fund	-	-	-	-	-	(900,000,000)	-	(900,000,000)
At as 31/06/2025	**340,000,000,000**	**45,847,272,500**	**1,729,495,242**	**10,525,296,259**	**11,293,586,504**	**124,688,197,707**	**(1,729,495,242)**	**532,354,352,970**
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**	**116,262,025,996**	**(1,729,495,242)**	**523,928,181,259**
Profit for this year	-	-	-	-	-	(6,847,028,344)	-	(6,847,028,344)
Appropriate bonus welfare fund	-	-	-	-	-	(900,000,000)	-	(900,000,000)
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**	**108,514,997,652**	**(1,729,495,242)**	**516,181,152,915**

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

	Năm nay	Năm trước
	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	**222,854,047,022**	**144,060,622,509**	**404,952,684,130**	**283,908,817,709**
Revenue from rendering of transportation services	176,200,789,231	105,999,581,169	312,356,094,241	205,001,470,944
Revenue from warehousing and office leasing services	46,653,257,791	38,061,041,340	92,596,589,889	78,907,346,765
Net revenue	**222,854,047,022**	**144,060,622,509**	**404,952,684,130**	**283,908,817,709**
Related party (Note 28)	**20,041,436,587**	**9,870,761,781**	**37,802,138,027**	**19,880,812,790**

20. Costs of goods sold and rendering of services

	Quarter 2		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Cost of rendering of transportation services	172,540,253,325	103,627,326,772	305,991,772,156	200,344,413,066
Cost of from warehousing and office leasing services	40,377,834,024	32,690,855,351	79,161,418,084	66,001,565,525
	212,918,087,349	**136,318,182,123**	**385,153,190,240**	**266,345,978,591**

21. Financial Income

	Quarter 2		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Interest on savings, lend	777,366,469	870,181,981	984,076,264	1,018,986,784
Dividends/Profit distributions	3,470,000,000	10,999,751,250	9,470,000,000	14,999,751,250
Exchange gain for the period	50,790	-	50,790	-
	4,247,417,259	**11,869,933,231**	**10,454,127,054**	**16,018,738,034**

22. Financial expenses

	Quarter 2		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Interest expense	2,130,446,519	607,612,829	3,566,511,826	1,167,258,267
Provision for financial investment	(109,471,032)	(50,823,574)	(109,471,032)	(50,823,574)
Foreign exchange loss for the period	3,688,527	-	4,655,439	-
	2,024,664,014	**556,789,255**	**3,461,696,233**	**1,116,434,693**

23. General administrative expenses

	Quarter 2		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Labor	9,713,464,648	8,251,565,955	19,132,003,316	15,590,240,969
Material	11,120,349	4,941,972	19,702,958	4,941,972
Materials and administrative supplies expenses	4,395,782	-	4,690,278	-
Depreciation and amortization	207,416,432	207,698,749	416,313,125	373,037,356
Taxes, fees and charges	180,000	-	360,000	12,500,000
Provisions	7,506,727,023	71,419,931	7,506,727,023	71,419,931
External services	3,661,405,552	2,103,691,763	5,988,964,408	3,507,704,535
Others by cash	447,591,346	492,218,319	693,272,273	1,163,261,007
	21,552,301,132	**11,131,536,689**	**33,762,033,381**	**20,723,105,770**

24. Other income

	Quarter 2		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Liquidation and sale of fixed assets	225,441,072	87,595,035	774,608,389	87,595,035
Others	751,627,140	381,667,527	979,988,531	1,119,381,586
	977,068,212	**469,262,562**	**1,754,596,920**	**1,206,976,621**

25. Other expenses

	Quarter 2		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Administrative fines, fines for late payment	-	74,052	1,731,143	160,536
Others	1,295,399,905	610,485,236	1,629,785,451	1,537,383,498
	1,295,399,905	**610,559,288**	**1,631,516,594**	**1,537,544,034**

26. Corporate income tax - current

	Quarter 2		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Total Profit before tax:	(9,711,919,907)	7,782,750,947	(6,847,028,344)	11,411,469,276
Adjustments increasing	1,375,967,021	1,556,677,521	1,375,967,021	1,556,677,521
- Disallowed expenses	1,375,967,021	1,556,677,521	1,375,967,021	1,556,677,521
Adjustments decreasing	3,470,000,000	15,362,687,216	9,470,000,000	15,362,687,216
- Dividends and share of profits received	3,470,000,000	14,999,751,250	9,470,000,000	14,999,751,250
- Other adjustments	-	362,935,966	-	362,935,966
Taxable income from non-incentivized activities	(14,941,061,323)	(2,394,540,419)	(14,941,061,323)	(2,394,540,419)
Taxable income after offsetting	(14,941,061,323)	(2,394,540,419)	(14,941,061,323)	(2,394,540,419)
Tax rate applicable to non-incentivized activities	17%	17%	17%	17%
Tax rate applicable to non-incentivized activities	20%	20%	20%	20%
Current corporate income tax for tax-incentivized activities	-	-	-	-
Current corporate income tax for non-tax-incentivized activities	-	(36,823,742)	-	-
Current tax expense	**-**	**(36,823,742)**	**-**	**-**

27. Expenses by nature

	Quarter 2		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Raw materials	11,256,690,377	56,101,218	11,256,690,377	56,101,218
Labour expenses	45,089,088,395	14,147,332,259	65,010,103,025	27,539,033,514
Depreciation expenses	15,959,959,103	5,930,278,298	23,564,800,407	11,721,791,856
Expenses of oursourcing services	156,933,002,608	126,781,455,939	309,492,573,891	246,534,063,987
Other expenses in cash	5,231,647,998	534,551,098	9,591,055,921	1,218,093,786
	234,470,388,481	**147,449,718,812**	**418,915,223,621**	**287,069,084,361**

28. Transaction and balances with related partied

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

Related parties	Relationship
Vinafco Transport and Services Co., Ltd	Subsidiary
Vinafco Logistics Co., Ltd	Subsidiary
Vinafco Hau Giang One Member Co., Ltd	Subsidiary (dissolved)
Vinafco Binh Duong One Member Co., Ltd	Subsidiary
Vinafco Da Nang One Member Co., Ltd	Subsidiary
Vinafco Logistics Dinh Vu Co., Ltd	Subsidiary
Vinafco Shipping JSC	Subsidiary
Vinafco Mien Trung Transport and Services Co., Ltd	Subsidiary
ASG Logistics JSC	Parent Company
ASG Transport Co., Ltd	Related Companies of Parent Company
ASG Corporation	Indirect Parent Company
Sai Gon Airfield Services Joint Stock Company	Related Companies of Parent Company
ASG aviation services company limited	Related Companies of Parent Company
ASGU services joint stock company	Related Companies of Parent Company
Vietair logistics joint stock company	Related Companies of Parent Company
Cam Ranh International Airport Services JSC	Related companies of Board members
Shibusawa Logistics Corporation	Major shareholder
Shibusawa Logistics Vietnam Co., Ltd	Related Companies 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	**37,802,138,027**	**19,880,812,790**
Vinafco Shipping JSC	21,709,490,434	1,264,193,050
Vinafco Transport and Services Co., Ltd	10,346,252,128	14,193,080,342
Vinafco Mien Trung Transport and Services Co., Ltd	4,609,497,778	3,856,366,000
ASG Logistics JSC	27,820,000	66,170,000
Vinafco Logistics Co., Ltd	1,015,242,689	427,768,400
Shibusawa Logistics Vietnam Co., Ltd	93,834,998	73,234,998
Purchasing	**186,897,258,886**	**211,037,849,056**
Vinafco Logistics Co., Ltd	5,918,545,829	7,585,289,245
Vinafco Shipping JSC	24,342,834,095	13,475,625,886
Vinafco Transport and Services Co., Ltd	120,370,490,032	153,213,863,452
Vinafco Da Nang One Member Co., Ltd	1,778,248,885	1,762,746,718
Vinafco Binh Duong One Member Co., Ltd	3,789,342,838	3,864,049,130
Vinafco Mien Trung Transport and Services Co., Ltd	30,697,797,207	31,136,274,625
Other short-term receivables	**171,946,714**	**874,076,518**
Vinafco Transport and Services Co., Ltd	171,946,714	31,518,027
Vinafco Mien Trung Transport and Services Co., Ltd	-	153,828,646
Vinafco Shipping JSC	-	688,729,845
Lend	**24,700,000,000**	**6,100,000,000**
Vinafco Transport and Services Co., Ltd	24,700,000,000	6,100,000,000
Loan interest income	**275,054,795**	**68,186,302**
Vinafco Transport and Services Co., Ltd	275,054,795	68,186,302
Distributed profits/dividends	**9,470,000,000**	**14,999,751,250**
Vinafco Mien Trung Transport and Services Co., Ltd	1,470,000,000	-
Vinafco Transport and Services Co., Ltd	6,000,000,000	-
Vinafco Binh Duong One Member Co., Ltd	-	2,000,000,000
Vinafco Da Nang One Member Co., Ltd	2,000,000,000	2,000,000,000
Vinafco Shipping JSC	-	10,999,751,250
Loan	**4,000,000,000**	**-**
Vinafco Da Nang One Member Co., Ltd	4,000,000,000	-

Outstanding balances up to the reporting date are as follow:

	30/06/2026	01/01/2026
	VND	VND
Short-term trade receivables	**24,025,186,191**	**28,459,182,633**
Vinafco Shipping JSC	17,186,227,475	4,040,405,700
Vinafco Transport and Services Co., Ltd	3,023,553,436	19,051,322,343
Vinafco Mien Trung Transport and Services Co., Ltd	3,762,604,620	4,916,720,520
Vinafco Logistics Co., Ltd	39,902,220	442,074,630
ASG Transport Co., Ltd	5,668,920	-

Outstanding balances up to the reporting date (Continues):

	30/06/2026 VND	01/01/2026 VND
Other short-term receivables	**10,269,788,919**	**11,318,356,586**
Vinafco Transport and Services Co., Ltd	1,601,520,838	7,720,763,277
Vinafco Mien Trung Transport and Services Co., Ltd	1,520,738,000	1,470,000,000
Vinafco Logistics Co., Ltd	2,402,600	1,004,300,000
Vinafco Shipping JSC	7,133,891,674	1,123,293,309
Shibusawa Logistics Vietnam Co., Ltd	11,235,807	-
Vinafco Binh Duong One Member Co., Ltd		-
Short-term loans receivable	**5,200,000,000**	**-**
Vinafco Transport and Services Co., Ltd	5,200,000,000	-
Short-term payables to suppliers	**109,658,783,574**	**169,644,890,994**
Vinafco Shipping JSC	28,090,012,059	33,502,748,300
Vinafco Transport and Services Co., Ltd	55,924,584,095	111,322,922,006
Vinafco Mien Trung Transport and Services Co., Ltd	12,511,800,901	16,315,965,802
Vinafco Logistics Co., Ltd	3,270,213,301	2,342,431,972
Vinafco Da Nang One Member Co., Ltd	3,651,073,629	2,268,179,883
Vinafco Binh Duong One Member Co., Ltd	6,211,099,589	3,892,643,031
Other short-term payables	**7,195,215,171**	**4,281,320,354**
Vinafco Transport and Services Co., Ltd	3,805,128,970	2,347,575,707
Vinafco Mien Trung Transport and Services Co., Ltd	-	122,358,926
Vinafco Logistics Co., Ltd	3,363,825,927	1,802,385,721
Shibusawa Logistics Vietnam Co., Ltd	9,000,000	9,000,000
Vinafco Da Nang One Member Co., Ltd	17,260,274	-
Công ty TNHH dịch vụ hàng không ASG		
Short-term loans and liabilities	**4,000,000,000**	**-**
Vinafco Da Nang One Member Co., Ltd	4,000,000,000	-
Short-term accrued expenses	**13,299,132,174**	**27,651,375,037**
Vinafco Shipping JSC	2,872,738,474	1,162,998,404
Vinafco Transport and Services Co., Ltd	7,699,603,335	8,149,713,179
Vinafco Mien Trung Transport and Services Co., Ltd	2,560,072,071	18,117,937,596
Vinafco Da Nang One Member Co., Ltd	39,017,348	25,831,774
Vinafco Logistics Co., Ltd	54,355,906	110,543,230
Vinafco Binh Duong One Member Co., Ltd	73,345,040	84,350,854

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

Ha Noi, 27 July 2026