

TRANSIMEX CORPORATION

INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026



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TRANSIMEX CORPORATION

INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

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TRANSIMEX CORPORATION

CORPORATE INFORMATION

Enterprise registration certificate	No. 0301874259 dated 3 December 1999 was initially issued by the Department of Planning and Investment of Ho Chi Minh City (now known as Ho Chi Minh City Department of Finance) with the latest 43rd amendment dated 19 May 2026.	
Board of Directors (“BoD”)	Mr. Bui Tuan Ngoc Mr. Le Duy Hiep Mr. Vo Hoang Giang Mr. Huynh An Trung Mr. Bui Minh Tuan Mr. Toshiyuki Matsuda Mr. Charvanin Bunditkitsada	Chairman Vice Chairman Member Member Member Member Member
Board of Supervision (“BoS”)	Mr. Vu Chinh Mrs. Le Thi Tuong Vy Mrs. Nguyen Kim Hau	Chief Supervisor Member Member
Board of Management	Mr. Le Duy Hiep Mr. Tran Huu Trung Tin Mr. Nguyen Chi Duc Mr. Le Phuc Tung Mr. Le Van Hung	General Director Deputy General Director (until 15 June 2026) Deputy General Director Deputy General Director Chief Financial Officer
Legal representative	Mr. Bui Tuan Ngoc	Chairman
Registered office	No. 172, Hai Ba Trung Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam	
Auditor	PwC (Vietnam) Limited	

TRANSIMEX CORPORATION

STATEMENT OF THE BOARD OF MANAGEMENT

Statement of responsibility of the Board of Management of the Company in respect of the interim consolidated financial statements

The Board of Management of Transimex Corporation ("the Company") is responsible for preparing and presenting the interim consolidated financial statements of the Company and its subsidiaries (together, "the Group") which give a true and fair view of the interim consolidated financial position of the Group as at 30 June 2026, and the results of its interim consolidated financial performance and its interim consolidated cash flows for the six-month period then ended. In preparing the interim consolidated financial statements, the Board of Management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the interim consolidated financial statements on a going-concern basis unless it is inappropriate to presume that the Group will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim consolidated financial position of the Group and enable interim consolidated financial statements to be prepared which comply with the basis of accounting set out in Note 2 to the interim consolidated financial statements. The Board of Management is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud or error.

Approval of the interim consolidated financial statements

I hereby, approve the accompanying interim consolidated financial statements as set out on pages 5 to 74 which give a true and fair view of the interim consolidated financial position of the Group as at 30 June 2026, and the results of its interim consolidated financial performance and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of interim consolidated financial statements.



Bui Tuan Ngoc
Legal representative

Ho Chi Minh City, SR Vietnam
28 August 2026



REPORT ON THE REVIEW OF INTERIM CONSOLIDATED FINANCIAL INFORMATION TO THE SHAREHOLDERS OF TRANSIMEX CORPORATION

We have reviewed the accompanying interim consolidated financial statements of Transimex Corporation ("the Company") and its subsidiaries (together, "the Group") which were approved by the Legal representative of the Company on 28 August 2026. The interim consolidated financial statements comprise the interim consolidated statement of financial position as at 30 June 2026, the interim consolidated income statement, the interim consolidated cash flow statement for the six-month period then ended, and explanatory notes to the interim consolidated financial statements including significant accounting policies, as set out on pages 5 to 74.

The Board of Management's Responsibility

The Board of Management of the Company is responsible for the preparation and the true and fair presentation of the interim consolidated financial statements of the Group in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of interim consolidated financial statements, and for such internal control which the Board of Management determines is necessary to enable the preparation and presentation of the interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as at 30 June 2026, its interim consolidated financial performance and its consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of interim consolidated financial statements.

Other Matter

The report on the review of interim consolidated financial statements is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

For and on behalf of PwC (Vietnam) Limited



Nguyen Hoang Nam
Audit Practising Licence No:
0849-2023-006-1
Authorised Representative

Report reference number: HCM18789
Ho Chi Minh City, 28 August 2026

**INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026**

Code	ASSETS	Note	Ending balance VND	Beginning balance VND (Restatement - Note 43)
100	CURRENT ASSETS		2,294,400,067,384	2,114,942,693,643
110	Cash and cash equivalents	3	472,260,360,741	489,229,783,577
111	Cash		292,179,025,125	456,729,783,577
112	Cash equivalents		180,081,335,616	32,500,000,000
120	Short-term investments		779,658,688,480	693,192,000,260
121	Trading securities	4(a)	284,962,327,897	267,722,088,062
122	Provision for diminution in value of trading securities	4(a)	(4,201,756,767)	(992,691,153)
123	Short-term investments held to maturity	4(b)	498,898,117,350	426,462,603,351
130	Short-term receivables		803,124,375,100	720,987,981,427
131	Short-term trade accounts receivable	5	438,652,060,644	397,785,742,292
132	Short-term prepayments to suppliers	6	81,148,951,126	73,508,982,809
135	Other short-term receivables	7(a)	309,231,562,902	276,346,954,391
136	Provision for doubtful debts – short-term	8	(25,908,199,572)	(26,653,698,065)
140	Inventories		22,299,435,352	22,236,236,315
141	Inventories	9	22,299,435,352	22,236,236,315
160	Other current assets		217,057,207,711	189,296,692,064
161	Short-term expenses to be allocated	10(a)	30,624,623,399	15,652,425,094
162	Value added tax ("VAT") to be reclaimed	18(a)	148,204,109,025	135,151,937,524
163	Tax and other receivables from the State	18(b)	18,078,475,287	18,342,329,446
165	Other current assets	11	20,150,000,000	20,150,000,000

The notes on pages 10 to 74 are an integral part of these interim consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
AS AT 30 JUNE 2026

Code	ASSETS (continued)	Note	Ending balance VND	Beginning balance VND
200	LONG-TERM ASSETS		6,539,718,786,314	6,463,800,826,516
210	Long-term receivables		33,013,753,286	25,271,867,129
215	Other long-term receivables	7(b)	33,013,753,286	25,271,867,129
220	Fixed assets		3,434,469,977,289	3,682,006,945,182
221	Tangible fixed assets	12(a)	3,348,110,904,893	3,595,766,321,390
222	Historical cost		4,774,021,938,769	4,963,452,410,621
223	Accumulated depreciation		(1,425,911,033,876)	(1,367,686,089,231)
227	Intangible fixed assets	12(b)	86,359,072,396	86,240,623,792
228	Historical cost		101,825,091,070	100,469,949,670
229	Accumulated amortisation		(15,466,018,674)	(14,229,325,878)
240	Investment properties	13	61,996,103,636	63,941,565,332
241	Historical cost		121,306,135,022	121,306,135,022
242	Accumulated depreciation		(59,310,031,386)	(57,364,569,690)
250	Long-term assets in progress		438,295,783,958	148,135,271,170
252	Construction in progress	14	438,295,783,958	148,135,271,170
260	Long-term investments		2,056,002,943,416	1,990,417,692,318
262	Investments in joint-venture and associates	4(c)	2,024,273,424,275	1,952,157,405,477
263	Investments in other entities	4(d)	31,729,519,141	38,260,286,841
270	Other long-term assets		515,940,224,729	554,027,485,385
271	Long-term expenses to be allocated	10(b)	384,182,781,003	410,089,076,247
272	Deferred income tax assets	24	2,713,144,252	3,961,578,977
279	Goodwill	15	129,044,299,474	139,976,830,161
280	TOTAL ASSETS		8,834,118,853,698	8,578,743,520,159

The notes on pages 10 to 74 are an integral part of these interim consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
AS AT 30 JUNE 2026

Code	RESOURCES	Note	Ending balance VND	Beginning balance VND (Restatement - Note 43)
300	LIABILITIES		3,176,836,555,282	3,282,113,251,801
310	Short-term liabilities		1,370,024,038,971	1,893,142,967,100
311	Short-term trade accounts payable	16	179,025,661,606	254,253,888,164
312	Short-term advances from customers		3,530,704,973	3,416,506,823
313	Dividends and profit distribution payable	17	30,131,550,689	3,334,364,249
314	Short-term tax and other payables to the State	18(c)	103,825,558,849	86,167,322,554
315	Payable to employees		8,499,190,302	26,901,941,597
316	Short-term accrued expenses	19	88,411,078,522	80,714,456,533
319	Short-term deferred revenue		3,501,437,204	2,893,528,344
320	Other short-term payables	20(a)	245,291,222,082	199,356,946,373
321	Short-term borrowings	21(a)	691,257,461,602	1,209,725,803,830
322	Provision for short-term liabilities		-	8,000,000,000
323	Bonus and welfare funds	22	16,550,173,142	18,378,208,633
330	Long-term liabilities		1,806,812,516,311	1,388,970,284,701
338	Other long-term payables	20(b)	16,918,753,844	18,652,092,017
339	Long-term borrowings	21(b)	1,268,517,973,486	1,236,122,462,520
340	Convertible bonds	23	389,347,840,419	-
342	Deferred income tax liabilities	24	132,027,948,562	134,195,730,164
400	OWNERS' EQUITY		5,657,282,298,416	5,296,630,268,358
410	Capital and reserves		5,657,282,298,416	5,296,630,268,358
411	Owners' capital	25, 26	1,727,341,870,000	1,693,479,540,000
411a	- Ordinary shares with voting rights		1,727,341,870,000	1,693,479,540,000
412	Capital surplus	26	557,922,786,123	557,922,786,123
413	Share conversion options on convertible bonds	26	12,785,711,660	-
414	Owners' other capital	26	68,647,722,541	58,798,018,556
415	Repurchased shares	26	(189,990,900)	(189,990,900)
418	Investment and development funds	26	147,225,357,260	158,721,919,506
420	Undistributed earnings	26	2,063,345,421,916	1,703,724,041,242
420a	- Undistributed post-tax profits of previous years		1,661,980,008,680	1,345,455,584,785
420b	- Post-tax profits of current period/year		401,365,413,236	358,268,456,457
429	Non-controlling interests	26	1,080,203,419,816	1,124,173,953,831
440	TOTAL RESOURCES		8,834,118,853,698	8,578,743,520,159



Nguyen Thi Thanh Ha
Preparer



Nguyen Hong Kim Chi
Accountant in charge



Bui Tuan Ngoc
Legal representative
28 August 2026

The notes on pages 10 to 74 are an integral part of these interim consolidated financial statements.

**INTERIM CONSOLIDATED INCOME STATEMENT
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

Code	Items	Note	Current period VND	Previous period VND
01	Revenue from rendering of services		1,748,232,419,095	1,586,959,188,204
02	Less deductions		(8,694,267,078)	(19,905,006,536)
10	Net revenue from rendering of services	29	1,739,538,152,017	1,567,054,181,668
11	Cost of services rendered	30	(1,403,868,330,922)	(1,291,321,345,525)
20	Gross profit from rendering of services		335,669,821,095	275,732,836,143
22	Financial income	31	38,124,931,013	45,379,577,429
23	Financial expenses	32	(106,890,014,913)	(89,214,163,332)
24	- Including: borrowing costs	32	(98,224,760,166)	(70,055,612,515)
25	Selling expenses	33	(28,164,833,287)	(19,304,119,112)
26	General and administration expenses	34	(120,355,048,523)	(104,996,078,065)
27	Profit shared from joint-venture and associates	4(c)	132,657,013,648	95,406,880,499
30	Net operating profit		251,041,869,033	203,004,933,562
31	Other income	35	243,711,199,876	1,877,152,816
32	Other expenses		(1,238,951,753)	(509,355,008)
40	Net other income		242,472,248,123	1,367,797,808
50	Net accounting profit before tax		493,514,117,156	204,372,731,370
51	Corporate income tax ("CIT") - current	36	(76,795,290,196)	(38,929,732,182)
52	CIT - deferred	36	913,346,877	908,589,217
60	Net profit after tax		417,632,173,837	166,351,588,405
	Attributable to:			
61	Owners of the parent company		401,365,413,236	168,137,176,892
62	Non-controlling interests		16,266,760,601	(1,785,588,487)
70	Basic earnings per share	27(a)	2,312	963
71	Diluted earnings per share	27(b)	2,219	963

 Nguyen Thi Thanh Ha
 Preparer

 Nguyen Hong Kim Chi
 Accountant in charge

 Bui Tuan Ngoc
 Legal representative
 28 August 2026



**INTERIM CONSOLIDATED CASH FLOW STATEMENT
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(Indirect method)**

Code	Items	Note	Current period VND	Previous period VND
CASH FLOWS FROM OPERATING ACTIVITIES				
01	Net accounting profit before tax		493,514,117,156	204,372,731,370
	Adjustments for:			
02	Depreciation and amortisation	37	130,648,398,318	138,035,629,465
03	Provisions		(5,536,432,879)	605,418,281
04	Unrealised foreign exchange (gains)/losses		(120,571,015)	10,892,556,169
05	Profits from investing and financing activities		(406,195,816,561)	(152,212,127,373)
06	Borrowing costs, bond interests and bond issuance costs	32	99,258,851,068	71,714,703,421
08	Operating profit before changes in working capital		311,568,546,087	273,408,911,333
09	Increase in receivables		(27,933,678,321)	(71,684,763,464)
10	(Increase)/decrease in inventories		(63,199,037)	1,182,420,830
11	(Decrease)/increase in payables		(34,395,688,650)	17,750,981,214
12	Decrease in expenses to be allocated		10,934,096,939	13,832,934,199
13	Increase in trading securities		(17,240,239,835)	(15,734,690,920)
14	Borrowing costs paid		(98,224,760,166)	(72,857,799,420)
15	CIT paid	18(c)	(61,143,852,732)	(65,339,850,547)
17	Other payments on operating activities	22	(5,038,819,594)	(8,448,475,868)
20	Net cash inflows from operating activities		78,462,404,691	72,109,667,357
CASH FLOWS FROM INVESTING ACTIVITIES				
21	Purchases of fixed assets and other long-term assets		(338,026,526,539)	(110,215,205,890)
22	Proceeds from disposals of fixed assets		415,298,252,722	4,940,724,585
23	Term deposits placements		(451,126,000,000)	(204,202,197,371)
24	Collections of term deposits		384,275,000,000	175,600,000,000
25	Investments in associates		(4,184,330,150)	(24,533,310,534)
26	Proceeds from divestment from other entities		6,530,767,700	8,000,000,000
27	Interest, dividends and distributable profits received		21,174,837,345	24,294,724,043
30	Net cash inflows/(outflows) from investing activities		33,942,001,078	(126,115,265,167)
CASH FLOWS FROM FINANCING ACTIVITIES				
31	Proceeds from share conversion options of convertible bonds	23	12,785,711,660	-
33	Proceeds from borrowings, debt component of convertible bonds	21, 23	1,051,354,800,298	410,206,756,945
34	Repayments of borrowings	21	(1,153,610,360,885)	(442,692,641,964)
36	Dividends and distributable profits paid		(39,757,884,896)	(1,049,702,627)
40	Net cash outflows from financing activities		(129,227,733,823)	(33,535,587,646)
50	Net decrease in cash and cash equivalents during the period		(16,823,328,054)	(87,541,185,456)
60	Cash and cash equivalents at the beginning of period	3	489,229,783,577	485,654,685,668
61	Effect of foreign exchange differences		(146,094,782)	309,535,168
70	Cash and cash equivalents at the end of period	3	472,260,360,741	398,423,035,380

Nguyen Thi Thanh Ha
Preparer

Nguyen Hong Kim Chi
Accountant in charge

Bui Tuan Ngoc
Legal representative
28 August 2026



**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026****1 GENERAL INFORMATION**

Transimex Corporation ("the Company") is a joint stock company established in SR Vietnam pursuant to the Enterprise registration certificate No. 0301874259 dated 3 December 1999 which was initially issued by the Department of Planning and Investment of Ho Chi Minh City (now known as Ho Chi Minh City Department of Finance) with the latest 43rd amendment dated 19 May 2026.

Details of the Company's shareholders and their capital contribution percentages are presented in Note 25.

The Company's shares are listed on the Ho Chi Minh City Stock Exchange with the stock trading code TMS.

The principal activities of the Group are to provide freight forwarding and transportation services for import and export goods via sea, air, and land routes; providing bonded warehouse services, CFS (Container Freight Station) warehouses, and ICD (Inland Container Depot) facilities; operating warehousing, loading/unloading, and storage services for transshipment import-export goods; handling customs clearance procedures; and serving as a shipping agency and maritime broker for both domestic and international vessels; and airline ticket agency and related services.

The normal operating cycle of the Group does not exceed 12 months. Assets and liabilities are classified as current when they are expected to be recovered, settled or when the Company does not have the right to defer settlement for at least 12 months after the reporting period end; all other assets and liabilities should be classified as non-current.

Due to the first-time adoption of the new Accounting system (Note 2.2), the Board of Management has restated comparative figures to conform with the current period's presentation. The comparative figures presented in the "Beginning balance" column on the interim consolidated statement of financial position and its related notes are derived from the audited consolidated balance sheet as at 31 December 2025 after restatement (Note 43).

As at 30 June 2026, the Group had 1,371 employees (as at 1 January 2026: 1,266 employees).

As at 30 June 2026 and as at 1 January 2026, the Group had 14 direct subsidiaries, 6 indirect subsidiaries, 5 direct associates and 1 direct joint venture. Details are as follows:

TRANSIMEX CORPORATION

Form B 09a – DN/HN

1 GENERAL INFORMATION (continued)

No.	Name	Principal activities	Place of incorporation and operation	Ending balance		Beginning balance	
				Percentage of voting rights %	Percentage of ownership %	Percentage of voting rights %	Percentage of ownership %
Direct subsidiaries							
1	Transimex Hi-Tech Logistics Corporation ("SHTL") (i)	Warehouse services	Ho Chi Minh City	99.50	99.50	99.48	99.48
2	MIPEC Port Corporation ("MIPEC")	Port services	Hai Phong City	53.32	45.01	53.32	45.01
3	Vinafreight Joint Stock Company ("VNF")	International freight forwarding	Ho Chi Minh City	61.05	61.05	61.05	61.05
4	AP Supply Chain Joint Stock Company (APS) (ii)	Logistics services	Ho Chi Minh City	99.99	99.99	99.99	99.99
5	Thang Long Logistics Services Corporation ("TLL")	Logistics services	Hung Yen Province	71.39	62.44	71.39	62.44
6	Transimex Property Company Limited ("BDS")	Office rental services	Ho Chi Minh City	100.00	100.00	100.00	100.00
7	Transimex Port Corporation ("TMS Port")	Port services	Ho Chi Minh City	99.99	99.99	99.99	99.99
8	Transimex Logistics Corporation ("TOT")	Logistics services	Ho Chi Minh City	82.29	82.29	82.29	82.29
9	Transportation and Trading Services Joint Stock Company ("TJC")	Logistics services, office rental	Hai Phong City	57.73	57.73	57.73	57.73
10	Long An Logistics Corporation ("LAL")	Logistics services	Tay Ninh Province	99.99	99.99	99.99	99.99
11	Vinh Loc Logistics Corporation ("VLL")	Logistics services	Ho Chi Minh City	64.50	56.70	64.50	56.70
12	Transimex Shipping Corporation ("TSP")	Logistics services	Hai Phong City	99.93	99.93	99.93	99.93
13	Vina Trans Da Nang ("VMT")	Cargo transportation	Da Nang City	50.38	39.51	50.38	39.51
14	Transimex Distribution Center Company Limited ("DC")	Transportation and warehousing services	Ho Chi Minh City	100.00	100.00	100.00	100.00
Indirect subsidiaries							
1	Transimex Hi Tech Park Logistics Company Limited ("SHTP")	Transportation and warehousing services	Ho Chi Minh City	100.00	99.50	100.00	99.48
2	Vector International Aviation Service Company Limited	Cargo transportation services	Ho Chi Minh City	90.00	54.94	90.00	54.94
3	Vietway Investment Development Trading Company Limited ("Vietway") (iii)	Cargo transportation services, airline ticket agency	Ho Chi Minh City	94.90	54.94	94.90	54.94
4	SFS Vietnam Global Logistics Company Limited	Freight forwarding services	Ho Chi Minh City	100.00	61.05	100.00	61.05
5	Vietnam Xue Hang Logistics Company Limited	Freight forwarding services	Ho Chi Minh City	51.00	28.02	51.00	28.02
6	Long An Investment Single-Member Limited Liability Company ("LAI")	Warehouse services	Tay Ninh Province	100.00	99.50	100.00	99.48
Direct joint venture							
1	Nippon Express (Vietnam) Company Limited ("Nippon")	Transportation services	Ho Chi Minh City	50.00	50.00	50.00	50.00

TRANSIMEX CORPORATION

Form B 09a – DN/HN

1 GENERAL INFORMATION (continued)

No.	Name	Principal activities	Place of incorporation and operation	Ending balance		Beginning balance	
				Percentage of voting rights %	Percentage of ownership %	Percentage of voting rights %	Percentage of ownership %
Direct associates							
1	Cho Lon Investment and Import Export Joint Stock Company ("CLX")	Trading and services	Ho Chi Minh City	28.11	28.11	28.11	28.11
2	The Van Cargoes and Foreign Trade Logistics Joint Stock Company ("VNT")	Freight forwarding services	Ha Noi City	47.49	37.77	47.27	37.57
3	Hai An Container Transport Company Limited ("HACT")	Coastal and ocean shipping	Hai Phong City	20.00	20.00	20.00	20.00
4	Special Aquatic Products Joint Stock Company ("SPV")	Manufacturing and trading	Ho Chi Minh City	23.75	23.75	22.62	22.62
5	Vinh Loc Industrial Parks Power Joint Stock Company ("Vinh Loc")	Manufacturing and trading	Tay Ninh Province	20.00	20.00	20.00	20.00

(i) Resolution of the Board of Directors No. 89/NQ.HĐQT.NK6-TMS dated 6 February 2026 approved the increase of charter capital of SHTL through new shares issuance to existing shareholders. Accordingly, until 16 June 2026, the Company contributed an additional VND22 billion to SHTL.

(ii) Resolution No. 56/NQ.HĐQT.NK6-TMS dated 21 April 2025 and the Resolution No. 80/NQ.HĐQT.NK6-TMS dated 11 December 2025 of the Board of Directors approved the increase of charter capital of APS through new shares issuance to existing shareholders. Accordingly, until 22 June 2026, the Company contributed an additional VND98.72 billion to APS.

(iii) Resolution No. 11-23/NQ-HDQT dated 28 November 2023 of the Board of Directors of Vinafreight Joint Stock Company approved the liquidation of Vietway. As at the date of the interim consolidated financial statements, Vietway was in the process of liquidation.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of interim consolidated financial statements

The interim consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of interim consolidated financial statements. The interim consolidated financial statements have been prepared under the historical cost convention, except for investments in associates and joint ventures, and business combinations as presented in Note 2.6.

The accompanying interim consolidated financial statements are not intended to present the financial position, and financial performance and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam. The accounting principles and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

The interim consolidated financial statements (comprising the interim consolidated Statement of financial position, the interim consolidated Income statement, the interim consolidated Cash flows statement, and the explanatory notes to the interim consolidated financial statements) shall be understood as the interim consolidated financial statements for the six-month period ended 30 June 2026.

The interim consolidated financial statements in the Vietnamese language are the official statutory interim consolidated financial statements of the Group. The interim consolidated financial statements in the English language have been translated from Vietnamese version.

2.2 Significant changes in the Group's accounting policies applied

First-time adoption of the new Accounting system

On 27 October 2025, the Ministry of Finance issued Circular 99/2025/TT-BTC ("Circular 99") providing guidance on the corporate accounting system, replacing Circular 200/2014/TT-BTC, effective from 1 January 2026 and for fiscal years beginning on or after 1 January 2026. Therefore, the Group has applied Circular 99 for the fiscal year starting from 1 January 2026.

In accordance with the guidance of Circular 99, changes in accounting policies for these following items are retrospectively adjusted in comparative figures (Note 43):

- Term deposits that are pledged as collateral for bank loans which were previously presented under Other short-term receivables (Code 135) are now presented under Other current assets (Code 165).
- Dividends and profits distribution payable (Code 313).

Amendments and supplements to the method for preparation and presentation of the consolidated financial statements

On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC ("Circular 43"), which amends and supplements a number of provisions of Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Minister of Finance guiding the preparation and presentation of consolidated financial statements, effective for fiscal years beginning on or after 1 January 2026. Accordingly, the Group has updated its accounting policies as the basis for the preparation of these interim consolidated financial statements.

The Board of Management assessed that the adoption of the amendments of Circular 43 does not result in material impact on the interim consolidated financial statements and no restatement of comparative figures was made.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.3 Reporting period**

The Group's annual reporting period is from 1 January to 31 December.

The interim consolidated financial statements are prepared for the period from 1 January to 30 June.

2.4 Currency

The interim consolidated financial statements are measured and presented in the Vietnamese Dong ("VND" or "Dong"), which is the Group's accounting currency.

2.5 Exchange rates

Transactions arising in foreign currencies are translated at exchange rates prevailing at the transaction dates. The actual exchange rate at the transaction date is the average of the buying and selling transfer exchange rates quoted by the commercial banks with which the Group regularly transacts. Foreign exchange differences arising from these translations are recognised in the interim consolidated income statement.

Monetary assets and liabilities denominated in foreign currencies at the reporting period end are respectively translated at the average of buying and selling transfer exchange rates of the commercial bank with which the Group regularly transacts at the reporting period end. Foreign currencies deposited in commercial banks at the reporting period end are translated at the average of buying and selling transfer exchange rate of commercial banks where the Group opens its foreign currency accounts. Foreign exchange differences arising from these translations are recognised in the interim consolidated income statement.

2.6 Basis of consolidation**Subsidiaries**

Subsidiaries are all entities over which the Company has the power to govern the financial and operating policies in order to gain future benefits from their activities generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Company. They are deconsolidated from the date that control ceases.

The purchase method of accounting is used to account for the acquisition of subsidiaries by the Group. The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date, irrespective of the extent of any non-controlling interest. The excess of the cost of acquisition over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If the cost of acquisition is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the interim consolidated income statement.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.6 Basis of consolidation (continued)****Subsidiaries (continued)**

In a multi-phase acquisition, when determining goodwill or bargain purchase, the consideration is the sum of the total consideration on the date of acquiring control and previous considerations remeasured to fair value on the date of control acquisition.

Inter-company transactions, balances and unrealised gains and losses on transactions between companies of the Group are eliminated.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Company.

The financial statements of the subsidiaries of the Group are prepared for the same reporting period of the Group for the consolidation purpose. If there are differences in the reporting dates, the gap must not exceed 3 months. Adjustments are made to reflect impacts of significant transactions and events occurring between the end dates of the subsidiaries' reporting period and that of the Company's. The length of the reporting period and differences in reporting date must be consistent between accounting periods.

Acquisition of a subsidiary that does not constitute a business

At the acquisition date, the Company will assess whether the acquisition of the subsidiary constitutes a business combination. The transaction is considered a business combination if the subsidiary has operating activities integral to the assets acquired.

If the acquisition of the subsidiary is determined not to be a business combination, the transaction is accounted for as an acquisition of a group of assets and liabilities. The cost of the acquisition is allocated to the identifiable assets and liabilities within that group based on their respective fair values at the acquisition date, and no goodwill is recognised. These identifiable assets and liabilities are then accounted for similarly and presented within the Group's corresponding asset and liability classifications.

Non-controlling transactions and interest

Non-controlling interests ("NCI") are measured at their proportionate share of the acquiree's identifiable net assets at date of acquisition.

Transactions leading to the change in the Company's ownership interest that does not result in a loss of control is accounted for as a transaction with owners. The difference between the change in the Company's share of net assets of the subsidiary and any consideration paid or received from divestment of the Company's interest in the subsidiary is recorded directly in the undistributed earnings under equity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.6 Basis of consolidation (continued)****Non-controlling transactions and interest (continued)**

Transactions leading to the change in the Company's ownership interest that results in a loss of control, the difference between the Company's share in the net assets of the subsidiary and the net proceeds from divestment is recognised in the interim consolidated income statement. The retained interest in the entity will be accounted for as either an investment in another entity or an investment to be accounted for as equity since the divestment date.

Joint ventures and associates

A joint venture is a contractual agreement by two or more parties to jointly conduct an economic activity, which is jointly controlled by the joint venture capital partners. Associates are investments that the Company has significant influence but not control over and the Group would generally have from 20% to less than 50% of the voting rights of the investee. Investments in joint ventures and associates are accounted for using the equity method of accounting and are initially recognised at cost. The Group's investment in joint ventures and associates includes goodwill identified on acquisition, net of any accumulated impairment loss.

Subsequently, the Company's share of the post-acquisition profits or losses of its joint ventures and those of its associates is recognised in the consolidated income statement increase or decrease to the carrying amount of the investment. Dividends or profits distributed from the joint ventures and associates must be accounted for as a reduction in the carrying value of the investment. Additionally, adjustments to the carrying value of the investment must also be made when the Company's interest changes due to changes in the equity of the investee that are not reflected in the investee's profit or loss for the accounting period. If the Company's share of losses in a joint venture or associate equals or exceeds the carrying amount of the investment, the Company does not recognise further losses, unless it has incurred obligations or made payments on behalf of the joint venture or associate and the Company waives its right to seek reimbursement from its joint ventures and associates for any liabilities that it has settled on their behalf. In the case where the Company has the right to require reimbursement from its joint ventures and associates for such amounts paid on their behalf, the Company recognises a corresponding receivable from those joint ventures and associates. Subsequently, the Board of Management monitors and assesses the recoverability of such receivables in order to determine and recognise any provision for doubtful debts.

Accounting policies of joint ventures and associates have been changed where necessary to ensure consistency with the policies adopted by the Company.

Unrealised gains and losses on transactions between the Group and its joint ventures and associates are eliminated to the extent of the Company's interest in the joint ventures and associates.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.7 Goodwill**

Goodwill represents the excess of the cost of an acquisition over the fair value of the Company's share of the net identifiable assets of the acquired subsidiary or associate at the date of acquisition. Goodwill on acquisitions of subsidiaries is recognised as an asset and is amortised on a straight-line basis over its estimated useful life but not exceeding a period of 10 years.

Goodwill on acquisitions of investments in joint ventures and associates is included in the carrying amount of the investments at the date of acquisition. The Company does not amortise this goodwill.

Upon disposal of investments in subsidiaries, joint ventures and associates, the carrying amount of any unamortised goodwill is included in the gain/loss arising from the disposal of the investee.

Goodwill is carried at cost less accumulated amortisation and is tested annually for impairment. If there is evidence that the impairment during the period is higher than the annual goodwill charge, the Group records the impairment immediately in the accounting period.

2.8 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks, cash in transit, and other short-term investments with original maturities of 3 months or less.

2.9 Receivables

Receivables are initially recognised at cost. Receivables represent trade receivables from customers arising from rendering of services and other non-trade receivables not related to rendering of services. Provision for doubtful debts is made for receivables that are overdue, or that are not yet due but for which there is objective evidence indicating that the debtor is unlikely or unable to settle part or all of the outstanding balance.

For receivables that are past due, the overdue period is determined based on the original contractual repayment terms, without taking into account any subsequent debt extensions agreed between the parties. The provision for doubtful debts is made at the following rates:

- 30% for receivables overdue from 6 months to less than 1 year;
- 50% for receivables overdue from 1 year to less than 2 years;
- 70% for receivables overdue from 2 years to less than 3 years;
- 100% for receivables overdue for 3 years or more.

For receivables not yet past due, but for which there is evidence that part or all of the receivable may not be recoverable since the debtor has gone bankrupt, or is in the process of liquidation, or is missing or absconded, the Group estimates the irrecoverable amount and recognises corresponding provisions for doubtful debts.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.9 Receivables (continued)**

Changes in provision balances during the accounting periods are recorded as general and administration expenses in the period. Bad debts are written off when identified as uncollectible.

Receivables are classified into short-term and long-term receivables on the interim consolidated statement of financial position based on its remaining maturity period at the reporting period end.

2.10 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined by the weighted average method and includes all costs of purchase costs and other directly-related costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the normal course of business, less the estimated costs of completion and selling expenses.

The Group applies the perpetual system for inventories.

The lower of net realisable value and cost is recognised as provision for decline in value of inventories. Changes in provision balances during the accounting periods are recorded as cost of services rendered during the accounting period.

2.11 Investments**(a) Trading securities**

Trading securities are securities which are held for trading purpose to earn profits.

Trading securities are initially recorded at historical cost including fair value of the purchase price at the transaction date. Other acquisition costs of trading securities (if any), such as brokerage and transaction fees, are recognised as financial expenses in the accounting period. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end. The provision for diminution in value of trading securities is made when their carrying value is higher than their market value. Changes in provision balances during the accounting periods are recorded as financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

The Group recognises trading securities when it has ownership of the assets, specifically as follows:

- Listed securities are recognised at the time of order matching; and
- Unlisted securities are recognised at the time when official ownership is established in accordance with regulations

Profit or loss from liquidation or disposal of trading securities is recognised in the interim consolidated income statement. The costs of trading securities disposed are determined by using the moving weighted average method.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.11 Investments (continued)****(b) Investments held to maturity**

Investments held to maturity are investments which the Group has a positive intention and ability to hold until maturity, mainly include term deposits.

Those investments are initially accounted for at cost of acquisition plus other expenditures directly attributable to the investment (if any). Subsequently, financial income arising from such investments, including interest income from term deposits, is recognised as the increase in carrying amount of these respective investments. Meanwhile, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end.

Provision for diminution in value of investments held to maturity is made when there is evidence that the investment is uncollectible in whole or in part. Changes in provision balances during the reporting periods are recorded as financial expenses in the period. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Investments held to maturity are classified into short-term and long-term investments held to maturity on the interim consolidated statement of financial position based on the remaining period from the reporting period end to maturity date.

(c) Investments in associates and joint-venture

Investments in associates and joint-venture are accounted for using the equity method when preparing the interim consolidated financial statements (Note 2.6).

(d) Investments in other entities

Investments in other entities are investments in equity instruments of other entities without controlling rights or co-controlling rights, or without significant influence over the investees. These investments are initially accounted at cost. Subsequently, the Board of Management reviews all outstanding investments to determine the provision amount to recognise at the period end.

(e) Provision for investments in other entities

Provision for investments in other entities is calculated based on market value if market value can be determined reliably. If market value cannot be determined reliably, the provision is calculated based on the loss of investees.

Changes in provision balances during the accounting periods are recorded as financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost during the accounting period.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.12 Fixed assets***Tangible and intangible fixed assets*

Fixed assets are assets held for use in the operation of the Group which qualify for recognition as fixed assets, and are stated at historical cost less accumulated depreciation or amortisation. Historical cost includes any expenditure that is directly attributable to the acquisition of the fixed assets bringing them to suitable conditions for their intended use. Expenditure which is incurred subsequently and has resulted in an increase in the future economic benefits expected to be obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, such expenditure is charged to the interim consolidated income statement when incurred in the period.

Depreciation and amortisation

Fixed assets are depreciated and amortised using the straight-line basis so as to write off the depreciable amount of the fixed assets over their estimated useful lives. Depreciable amount equals to the historical cost of fixed assets recorded in the interim consolidated financial statements minus (-) the estimated disposal value of such assets. The estimated useful lives of each asset class are as follows:

Plant and buildings	5 - 30 years
Machinery	5 - 7 years
Vehicles	4 - 20 years
Office equipment	3 - 15 years
Others	3 - 6 years
Patents	5 years
Software	3 - 6 years

Land use rights comprise of land use rights acquired in a legitimate transfer and which land use right certificates are granted. Indefinite land use rights are stated at cost and are not amortised.

Disposals

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of the fixed assets and are recognised as income or expense in the interim consolidated income statement.

Construction in progress

Construction in progress represents the cost of assets in the course of installation or construction for operation, rental, administrative purposes, or for purposes not yet determined, which are recorded at cost and are comprised of such necessary costs to construct, repair and maintain, upgrade, renew or equip the projects with technologies. These costs will be transferred to the historical cost of the resulting fixed assets when such assets are completed and brought to the condition and are depreciated when they are capable of operating in the manner intended by the Group.

2.13 Operating leases

Leases where a significant portion of risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to interim consolidated income statement on a straight-line basis over lease term.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.14 Investment properties**

Investment property is property held by the owner or by the lessee of a finance lease to earn rentals or for capital appreciation, rather than for use in the operation or for administrative purposes of the Group; or sale in the ordinary course of business.

The historical cost of an investment property represents the amount of cash or cash equivalents paid or the fair value of another consideration given to acquire the investment property at the time of its acquisition or completion of construction. Expenditure incurred subsequently which has resulted in an increase in the expected future economic benefits from the use of investment properties can be capitalised as an additional historical cost. Otherwise, such expenditure is charged to the interim consolidated income statement when incurred in the period.

Depreciation and amortisation

Investment properties held for lease are depreciated on straight-line basis to write off the depreciable amount of the assets over their estimated useful lives. Depreciable amount equals to the historical cost of assets recorded in the financial statements minus (-) the estimated disposal value of such assets. The estimated useful lives of each asset class are as follows:

Plants and building	20 – 30 years
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Disposals

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of investment properties and selling costs are recognised as income or expense in the interim consolidated income statement.

2.15 Expenses to be allocated

Expenses to be allocated represent actual costs incurred that associated with the operating results of multiple accounting periods, including short-term and long-term expenses to be allocated on the interim consolidated statement of financial position. Short-term expenses to be allocated represent the carrying amount of deferred expenses with allocation periods of 12 months or less, or within one normal operating cycle from the initial recognition date. Long-term expenses to be allocated represent the carrying amount of expenses incurred with allocation periods exceeding 12 months or beyond one normal operating cycle from the initial recognition date. Expenses to be allocated are recorded at historical cost and allocated on a straight-line basis over their estimated useful lives.

Prepayments for land rental contracts which are effective after the effective date of the Land law 2003 (i.e. 1 July 2004) or which land use right certificates are not granted are recorded as expenses to be allocated and allocated using the straight-line method over the prepaid lease term.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.16 Payables**

Payables are initially recognised at cost. Classifications of payables are based on their nature as follows:

- Trade accounts payable are trade payables arising from purchases of goods and services;
- Payables to employees mainly include salaries, 13th month salaries and employees bonus; and
- Other payables are non-trade payables and payables not relating to purchases of goods and services.

Payables are classified into short-term and long-term payables on the interim consolidated statement of financial position based on its remaining maturity at the reporting period end. However, payables that the Group does not have the right to defer the settlement of at any time within 12 months from this date are classified as short-term liabilities.

2.17 Borrowings

Borrowings include borrowings from banks and other third parties.

Borrowings are classified into short-term and long-term borrowings on the interim consolidated statement of financial position based on its remaining maturity at the reporting period end. However, borrowings that the Group does not have the right to defer the settlement of at any time within 12 months from this date are classified as short-term liabilities.

Borrowing costs that are directly attributable to the construction of any qualifying assets are capitalised during the period of time that is required to complete and prepare the asset for its intended use. In respect of general-purpose borrowings, a portion of which is used for the purpose of construction of any qualifying assets, the Group determines the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the weighted average expenditure on the assets. The capitalisation rate is the weighted average of the interest rates applicable to the Group's borrowings that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset.

Other borrowing costs are recognised in the interim consolidated income statement when incurred.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.18 Issued bonds**

Ordinary bonds are initially measured at cost, comprising the proceeds received from the issuance of the bonds minus the issuance costs.

Convertible bonds are bonds that may be converted into the common shares of the Group under the conditions identified in the bond issuance scheme.

Upon initial recognition, the value of the debt component is determined by discounting the nominal value of future cash flows (including both principal and interest) to their present value using a prevailing market interest rate, at the transaction date of comparable bonds (similar industry, term, collateral), but without the conversion option. Where the market interest rate cannot be reliably determined, the Group applies an interest rate that it could obtain for issuing a similar debt instrument without a conversion option (non-convertible bonds or standard borrowings) under normal operating conditions.

The equity component of convertible bonds is determined as the difference between the total proceeds received from the issuance of the convertible bonds and the value of the liability component at initial recognition. The liability component of convertible bonds is recorded as a liability; the equity component (share options) of convertible bonds is recorded as an owner's equity item. Subsequently, the Group periodically records bond interest using the effective interest rate.

At maturity, equity components which are share options are transferred to the Capital surplus account regardless of whether the bond holder has exercised the option or not. Where bondholders do not exercise the conversion option, the Group derecognises the liability component of the convertible bonds upon repayment of principal. Where bondholders exercise the conversion option, the Group derecognises the liability component and recognises an increase in owners' equity corresponding to the par value of the shares issued. Any excess of the carrying amount of the liability component over the par value of shares issued is recognised as Capital surplus.

Bond issuance costs are amortised over the bond term using the straight-line method and are considered as borrowing costs. The costs of issuing convertible bonds are deducted from the bond's nominal value (for ordinary bonds) or deducted from the bond's liability component (for convertible bonds).

2.19 Accrued expenses

Accrued expenses include liabilities for goods and services received in the period but not yet paid for, due to pending invoices or insufficient records and documents. Accrued expenses are recorded as expenses in the reporting period.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.20 Provisions**

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provision is not recognised for future operating losses.

Provisions are measured at the level of the expenditures expected to be required to settle the obligation. If the time value of money is material, provision will be measured at the present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as financial expenses. Changes in the provision balance during the accounting period are recorded as general and administration expenses.

2.21 Deferred revenue

Deferred revenue mainly comprises the amounts that customers have paid in advance for one or many accounting periods, mainly including rental revenue. The Group records deferred revenue for the future obligations that the Group has to fulfil. Deferred revenue is recognised as revenue in the interim consolidated income statement during the period to the extent that revenue recognition criteria have been met.

2.22 Capital and reserves

The contributed capital received from the Company's shareholders is recorded according to the actual amount of contribution, not on the amount the shareholders have committed to contribute.

Owners' capital is recorded at actual contributed amounts of total par value of shares, including ordinary shares, that are classified as equity and recorded in the Enterprise Registration Certificate.

Capital surplus is the difference between the par value and the issue price of shares (including cases of re-issuing repurchased shares) and may be a positive premium (if the issue price is higher than par value) or a negative premium (if the issue price is lower than par value).

Conversion options on bonds represent the value of the equity component of the convertible bonds at the reporting date. The accounting for equity component of the convertible bonds are in accordance with policy in Note 2.18.

Owners' other capital represents other capital held by the owners at the reporting date, primarily arising from the recognition of share dividends received by the Company from its subsidiaries in the interim consolidated financial statements.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.22 Capital and reserves (continued)***Repurchased shares*

Repurchased shares bought before the effective date of the Securities Law (ie. 1 January 2021) are shares issued by the Company and bought back by itself, but these are not cancelled and may be re-issued subsequently in accordance with the Securities Law. Repurchased shares bought after 1 January 2021 will be cancelled and adjusted to reduce equity.

Undistributed earnings record the Group's results (profit) after CIT at the reporting date.

2.23 Appropriation of net profit

According to the Company's Articles of Association, dividends are recognised as a liability in the interim consolidated financial statements for the period, based on the shareholder register cut-off date as determined by a Board of Directors' Resolution after the dividend proposal has previously approved at the General Meeting of Shareholders and the Company no longer has the discretion to avoid the obligation to pay dividends to its shareholders.

Net profit after CIT could be distributed to shareholders after approval at General Meeting of Shareholders and after appropriation to other funds in accordance with the Company's charter and Vietnamese regulations.

The Group's funds are as below:

(a) Investment and development fund

The investment and development fund is appropriated from the Group's profit after CIT and subject to shareholders' approval at the General Meeting of Shareholders. This fund is used for expanding the Group's in-depth investment activities.

(b) Bonus and welfare fund

The bonus and welfare fund is appropriated from the Group's profit after CIT and subject to shareholders' approval at the General Meeting of Shareholders. This fund is presented as a liability on the interim consolidated statement of financial position. This fund is used for rewarding, providing material incentives, promoting collective benefits, and enhancing employee welfare.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.24 Revenue recognition****(a) Revenue from rendering of services**

Revenue from rendering of services is recognised in the interim consolidated income statement when the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided. Revenue from the rendering of services is only recognised when all four (4) of the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Group;
- The percentage of completion of the transaction at the reporting period end date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

(b) Interest income

Interest income is recognised in the interim consolidated income statement on the basis of the actual time and interest rates for each period when both of these following conditions are satisfied:

- It is probable that economic benefits associated with the transaction will flow to the Group; and
- Income can be measured reliably.

(c) Dividends and distributable profits income

Income from dividends/distributable profits is recognised in the interim consolidated income statement when the Group has established receiving rights and distributable profits from investees and both of these following conditions are satisfied:

- It is probable that economic benefits associated with the transaction will flow to the Group; and
- Income can be measured reliably.

2.25 Sales deductions

Sales deductions include trade discounts. Sales deductions incurred in the same period of the related revenue from sales of rendering of services are recorded as a deduction from the revenue of that accounting period.

Sales deductions for services which are rendered in the accounting period but incurred after the end of reporting period and before the issuance of the interim consolidated financial statements are recorded as a deduction from the revenue of the reporting period.

2.26 Cost of services rendered

Cost of services rendered are costs of services rendered during the accounting period and recorded on the basis of matching with revenue and on a prudent basis.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.27 Financial expenses**

Financial expenses are expenses incurred in the accounting period for financial activities including expenses or losses relating to financial investment activities; borrowing costs, losses from trading of securities; provision for diminution in value of investments; losses from foreign exchange differences and other financial expenses.

2.28 Selling expenses

Selling expenses represent expenses that are incurred in the process of providing services.

2.29 General and administration expenses

General and administration expenses represent expenses that are incurred for administrative purposes.

2.30 Current and deferred income tax

Income tax includes all income tax which is based on taxable profits. Income tax expense comprises current income tax expense and deferred income tax expense.

Current income tax is the amount of income tax payable or recoverable in respect of the current period taxable profits at the current period tax rates. Current and deferred income tax are recognised as an income or an expense and included in the profit or loss of the period, except to the extent that the income tax arises from a transaction or event which is recognised, in the same or a different period, directly in equity.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the interim consolidated financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the accounting period when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the end of reporting period.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.31 Related parties**

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Group, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Group.

Associates, joint venture and individuals owning, directly or indirectly, an interest in the voting power of the Group that gives them significant influence over the Group, key management personnel, including the Board of Directors, the Board of Supervision, the Board of Management of the Company and its subsidiaries and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering its relationships with each related party, the Group considers the substance of the relationships not merely the legal form.

2.32 Segment reporting

A segment is a component which can be separated by the Group engaged in sales of goods or rendering of services ("business segment"), or sales of goods or rendering of services within a particular economic environment ("geographical segment"). Each segment is subject to risks and returns that are different from those of other segments. The Board of Management of the Company has determined that the business's risk and profitability are primarily influenced by differences in the types of products and services the Group provides. As a result, the primary segment reporting of the Group is presented in respect of the Group's business segments.

2.33 Critical accounting estimates

The preparation of interim consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of interim consolidated financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim consolidated financial statements and the reported amounts of revenues and expenses during the accounting period.

The areas involving significant estimates and assumptions are estimated useful lives of fixed assets and investment properties (Note 2.12 and 2.14).

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

3 CASH AND CASH EQUIVALENTS

	Ending balance VND	Beginning balance VND
Cash on hand	4,170,922,987	3,960,408,671
Cash at banks, of which:		
Joint Stock Commercial Bank for Foreign Trade of Vietnam	135,164,664,059	207,251,197,943
HSBC Bank (Vietnam) Limited	49,968,003,201	99,064,531,019
Vietnam Joint Stock Commercial Bank for Industry and Trade	39,143,543,634	67,083,902,119
Shinhan Bank Vietnam Limited	31,308,285,130	51,349,244,442
Other banks	31,614,383,314	28,020,499,383
Cash in transit	809,222,800	-
Cash equivalents, of which (*)		
Joint Stock Commercial Bank for Investment and Development of Vietnam	120,000,000,000	-
Joint Stock Commercial Bank for Foreign Trade of Vietnam	27,000,000,000	20,000,000,000
Shinhan Bank Vietnam Limited	25,081,335,616	-
Vietnam International Commercial Joint Stock Bank	-	12,000,000,000
Saigon - Hanoi Commercial Joint Stock Bank	8,000,000,000	500,000,000
	<u>472,260,360,741</u>	<u>489,229,783,577</u>

(*) At the end and the beginning of period, the balance represented term deposits at commercial banks with original maturities of less than 3 months and earning interest at rates ranging from 4.20% to 4.75% per annum.

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4 INVESTMENTS

(a) Trading securities

	Ending balance			Beginning balance		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
Shares						
Dong Nai Port Joint Stock Company ("PDN") (*)	182,922,339,151	556,010,757,000	(609,244,875)	170,751,429,151	623,967,778,000	-
Vinafco Joint Stock Corporation ("VFC")	42,535,589,942	74,747,120,000	-	42,258,789,942	70,632,280,000	-
Da Nang Port Joint Stock Corporation ("CDN")	32,270,511,645	30,476,820,000	(1,793,691,645)	30,745,481,645	34,735,820,000	-
Searefco Corporation ("SRF")	10,693,216,481	10,084,978,000	(608,238,482)	9,820,608,763	9,367,250,000	(453,358,763)
Vinalink Logistics Corporation ("VNL")	5,251,778,913	6,533,815,000	-	6,417,346,796	8,754,408,000	-
Sai Gon Cargo Service Corporation ("SCS")	7,884,144,765	6,875,820,000	(1,008,324,765)	6,730,544,765	6,008,660,000	(539,332,390)
Cho Lon Investment and Import Export Corporation ("CLX")	3,361,682,500	3,185,490,000	(176,192,500)	954,822,500	923,520,000	-
Hiep Phuoc Industrial Park Joint Stock Company ("HPI")	43,064,500	37,000,000	(6,064,500)	43,064,500	54,600,000	-
	284,962,327,897		(4,201,756,767)	267,722,088,062		(992,691,153)

(*) Subsequently, certain PDN shares were pledged as collateral assets for bonds issued by TOT (Note 42).

At the end and the beginning of the period, the Group determined fair value of trading securities based on closing prices at the most recent trading day prior to the end of each accounting period.

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4 INVESTMENTS (continued)

(b) Short-term investments held to maturity

	Ending balance			Beginning balance		
	Cost VND	Recoverable amount VND	Provision VND	Cost VND	Recoverable amount VND	Provision VND
Term deposits - short-term (*)						
Vietnam Prosperity Joint Stock Commercial Bank	148,820,712,329	148,820,712,329	-	-	-	-
Viet A Commercial Joint Stock Bank	112,129,121,091	112,129,121,091	-	68,847,252,876	68,847,252,876	-
Ban Viet Commercial Joint Stock Bank	105,972,821,918	105,972,821,918	-	-	-	-
Vietnam International Commercial Joint Stock Bank	65,884,191,781	65,884,191,781	-	45,000,000,000	45,000,000,000	-
Nam A Commercial Joint Stock Bank	-	-	-	171,114,575,340	171,114,575,340	-
Southeast Asia Commercial Joint Stock Bank	-	-	-	55,619,446,574	55,619,446,574	-
Viet Nam Thuong Tin Commercial Joint Stock Bank	12,185,161,644	12,185,161,644	-	41,141,063,013	41,141,063,013	-
Others	53,906,108,587	53,906,108,587	-	44,740,265,548	44,740,265,548	-
	498,898,117,350	498,898,117,350	-	426,462,603,351	426,462,603,351	-

(*) At the end of period, the balance represented term deposits at commercial banks with original maturities of more than 3 months and remaining term of less than 12 months, earning interest at rates ranging from 4.1% to 9.0% per annum (at the beginning of period: earning interest at rates ranging from 4.1% to 8.0% per annum).

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4 INVESTMENTS (continued)

(c) Investments in joint venture, associates

	Ending balance			Beginning balance		
	Book value following equity method VND	Cost VND	Fair value VND	Book value following equity method VND	Cost VND	Fair value VND
Nippon	847,098,628,143	12,525,000,000	(*)	833,568,482,726	12,525,000,000	(*)
CLX (***)	571,609,643,695	243,467,000,000	(**)	556,314,892,261	243,467,000,000	(**)
HACT	296,273,488,204	40,000,000,000	(*)	261,205,533,079	40,000,000,000	(*)
VNT	232,547,922,234	216,630,873,951	(**)	227,995,848,968	216,365,028,371	(**)
SPV	70,324,447,846	57,100,354,303	(*)	67,393,159,497	53,181,869,733	(*)
Vinh Loc	6,419,294,153	6,000,000,000	(*)	5,679,488,946	6,000,000,000	(*)
	<u>2,024,273,424,275</u>	<u>575,723,228,254</u>		<u>1,952,157,405,477</u>	<u>571,538,898,104</u>	

(*) At the end and the beginning of period, the Group was unable to determine the fair value of these investments to disclose in the interim consolidated financial statements, as these investments are not quoted on the market. The fair value of these investments may differ from their carrying amounts.

(**) At the end and the beginning of period, the Group was unable to determine the fair value of these investments for disclosure in the interim consolidated financial statements, as the closing prices of these listed shares on the market were not representative due to the illiquidity of trading volumes, therefore, the fair value could not be reliably determined. The fair value of these investments may differ from their carrying amounts.

(***) At the end and the beginning of period, a portion of CLX shares were pledged as collateral for bonds issued by the Group (Note 21).

The principal business activities of the associates are presented in Note 1.

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4 INVESTMENTS (continued)

(c) Investments in joint-venture, associates (continued)

Changes in investments in joint-venture, associates during the period are presented as follows:

	Beginning balance VND	Additional capital contribution VND	Dividend received VND	Profit from joint ventures and associates VND	Ending balance VND
Nippon	833,568,482,726	-	(26,000,000,000)	39,530,145,417	847,098,628,143
CLX	556,314,892,261	-	(18,260,025,000)	33,554,776,434	571,609,643,695
HACT	261,205,533,079	-	(18,000,000,000)	53,067,955,125	296,273,488,204
VNT	227,995,848,968	265,845,580	-	4,286,227,686	232,547,922,234
SPV	67,393,159,497	3,918,484,570	(2,465,300,000)	1,478,103,779	70,324,447,846
Vinh Loc	5,679,488,946	-	-	739,805,207	6,419,294,153
	<u>1,952,157,405,477</u>	<u>4,184,330,150</u>	<u>(64,725,325,000)</u>	<u>132,657,013,648</u>	<u>2,024,273,424,275</u>

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4 FINANCIAL INVESTMENTS (continued)

(d) Investments in other entities

	Ending balance			Beginning balance		
	Cost VND	Recoverable amount VND	Provision VND	Cost VND	Recoverable amount VND	Provision VND
Vinalink Logistics Corporation (*)	21,839,032,654	23,130,670,500	-	28,369,800,354	33,168,616,000	-
Konoike Vinatrans Logistics Co., Ltd.	4,917,335,327	(**)	-	4,917,335,327	(**)	-
Kintetsu World Express Vietnam Co., Ltd.	4,246,950,000	(**)	-	4,246,950,000	(**)	-
Others	726,201,160	(**)	-	726,201,160	(**)	-
	31,729,519,141		-	38,260,286,841		-

(*) At the end and the beginning of period, the recoverable amount of this investment was determined based on the closing price of the last trading day prior to or on the end and the beginning of period, respectively.

(**) At the end and the beginning of period, the Group had not determined the recoverable amount of these investments for disclosure in the interim consolidated financial statements because they do not have listed prices. The fair value of such investments may be different from their book value.

5 SHORT-TERM TRADE ACCOUNTS RECEIVABLE

	Ending balance VND	Beginning balance VND
Third parties	432,574,581,190	394,197,134,225
Related parties (Note 39(b))	6,077,479,454	3,588,608,067
	<u>438,652,060,644</u>	<u>397,785,742,292</u>

At the end and the beginning of period, there were no third-party customers who had a balance accounting for 10% or more of the total balance of short-term trade accounts receivable.

The overdue short-term trade accounts receivable balances at the end and the beginning of period were presented in Note 8.

6 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	Ending balance VND	Beginning balance VND
Third parties	79,359,873,046	73,508,982,809
Related parties (Note 39(b))	1,789,078,080	-
	<u>81,148,951,126</u>	<u>73,508,982,809</u>

At the end and the beginning of period, there were no third-party suppliers who had a balance accounting for 10% or more of the total balance of short-term prepayments to suppliers.

The overdue short-term prepayments to suppliers balances at the end and the beginning of period to suppliers were presented in Note 8.

7 OTHER RECEIVABLES**(a) Short-term**

	Ending balance		Beginning balance	
	Book value VND	Provision VND	Book value VND (Restatement - Note 43)	Provision VND
Advances to employees	98,192,492,085	(11,520,495,004)	71,149,882,249	(12,172,432,489)
Authorisation to receive real estate transfer	63,598,445,689	-	63,598,445,689	-
Dividends and profit distribution receivables	64,219,965,970	-	4,239,650,306	-
Payments on behalf	47,370,149,132	(169,241,722)	36,696,840,627	(175,422,113)
Deposits	31,977,293,802	-	67,120,395,711	-
Insurance compensation receivable	-	-	30,423,143,934	-
Others	3,873,216,224	(404,044,622)	3,118,595,875	(404,044,622)
	<u>309,231,562,902</u>	<u>(12,093,781,348)</u>	<u>276,346,954,391</u>	<u>(12,751,899,224)</u>
<i>In which:</i>				
<i>Third parties</i>	<i>239,185,231,560</i>	<i>(12,093,781,348)</i>	<i>271,977,354,391</i>	<i>(12,751,899,224)</i>
<i>Related parties (Note 39(b))</i>	<i>70,046,331,342</i>	<i>-</i>	<i>4,369,600,000</i>	<i>-</i>
	<u>309,231,562,902</u>	<u>(12,093,781,348)</u>	<u>276,346,954,391</u>	<u>(12,751,899,224)</u>

The overdue other short-term receivables balances at the end and the beginning of period were presented in Note 8.

(b) Long-term

	Ending balance		Beginning balance	
	Book value VND	Provision VND	Book value VND	Provision VND
Deposits	<u>33,013,753,286</u>	<u>-</u>	<u>25,271,867,129</u>	<u>-</u>
<i>In which:</i>				
<i>Third parties</i>	<i>26,376,531,683</i>	<i>-</i>	<i>21,770,744,164</i>	<i>-</i>
<i>Related parties (Note 39(b))</i>	<i>6,637,221,603</i>	<i>-</i>	<i>3,501,122,965</i>	<i>-</i>
	<u>33,013,753,286</u>	<u>-</u>	<u>25,271,867,129</u>	<u>-</u>

At the end and the beginning of period, there was no balance of other long-term receivables that was past due or not past due but doubtful.

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8 DOUBTFUL DEBTS

	Ending balance			
	Cost VND	Recoverable amount VND	Provision VND	Number of overdue days
Short-term trade accounts receivable (Note 5)				
Long Phuoc Trading Service and Transport Company Limited	2,653,466,667	-	(2,653,466,667)	Over 3 years
T&T LG Production and Trading Company Limited	2,014,450,904	-	(2,014,450,904)	Over 3 years
Dinh Quoc Production Trading Company Limited	1,477,123,206	-	(1,477,123,206)	Over 3 years
Woongji Shipping Co., Ltd	1,395,462,005	-	(1,395,462,005)	Over 3 years
Others	7,487,882,978	1,465,430,545	(6,022,452,433)	From 6 months - over 3 years
	<u>15,028,385,760</u>	<u>1,465,430,545</u>	<u>(13,562,955,215)</u>	
Short-term prepayment to suppliers (Note 6)				
Others	265,844,178	14,381,169	(251,463,009)	From 1 year - over 3 years
	<u>265,844,178</u>	<u>14,381,169</u>	<u>(251,463,009)</u>	
Other short-term receivables (Note 7(a))				
Mr. Nguyen Xuan Giang	8,841,620,505	-	(8,841,620,505)	Over 3 years
Mr. Nguyen Quang Tam	1,994,277,000	-	(1,994,277,000)	Over 3 years
Others	1,257,883,843	-	(1,257,883,843)	Over 3 years
	<u>12,093,781,348</u>	<u>-</u>	<u>(12,093,781,348)</u>	
	<u>27,388,011,286</u>	<u>1,479,811,714</u>	<u>(25,908,199,572)</u>	

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8 DOUBTFUL DEBTS (continued)

	Beginning balance			
	Cost VND	Recoverable amount VND	Provision VND	Number of overdue days
Short-term trade accounts receivable (Note 5)				
Long Phuoc Trading Service and Transport Company Limited	2,653,466,667	-	(2,653,466,667)	Over 3 years
T&T LG Production and Trading Company Limited	2,014,450,904	-	(2,014,450,904)	Over 3 years
Dinh Quoc Production Trading Company Limited	1,477,123,206	-	(1,477,123,206)	Over 3 years
Woongji Shipping Co., Ltd	1,395,462,005	-	(1,395,462,005)	Over 3 years
Others	6,916,071,177	1,447,504,958	(5,468,566,219)	From 6 months - over 3 years
	<u>14,456,573,959</u>	<u>1,447,504,958</u>	<u>(13,009,069,001)</u>	
Short-term prepayment to suppliers (Note 6)				
Thanh Vinh Trading and Construction Design Consultant	650,000,000	-	(650,000,000)	Over 3 years
Joint Stock Company	266,698,455	23,968,615	(242,729,840)	From 1 year - over 3 years
Others				
	<u>916,698,455</u>	<u>23,968,615</u>	<u>(892,729,840)</u>	
Other short-term receivables (Note 7(a))				
Mr. Nguyen Xuan Giang	8,841,620,505	-	(8,841,620,505)	Over 3 years
Mr. Nguyen Quang Tam	2,029,657,000	35,380,000	(1,994,277,000)	Over 3 years
Others	3,941,696,834	2,025,695,115	(1,916,001,719)	From 6 months - over 3 years
	<u>14,812,974,339</u>	<u>2,061,075,115</u>	<u>(12,751,899,224)</u>	
	<u>30,186,246,753</u>	<u>3,532,548,688</u>	<u>(26,653,698,065)</u>	

9 INVENTORIES

	Ending balance		Beginning balance	
	Cost VND	Provision VND	Cost VND	Provision VND
Costs of services in progress	22,299,435,352	-	22,236,236,315	-

10 EXPENSES TO BE ALLOCATED

(a) Short-term

	Ending balance VND	Beginning balance VND
Dredging expenses	9,104,086,804	-
Repair and maintenance expenses	4,790,406,131	1,701,060,160
Insurance fees	4,521,093,545	1,764,953,411
Tools and supplies	3,496,741,437	6,476,032,034
Land lease expenses	2,483,545,446	2,121,166,542
Others	6,228,750,036	3,589,212,947
	<u>30,624,623,399</u>	<u>15,652,425,094</u>

(b) Long-term

	Ending balance VND	Beginning balance VND
Land lease expenses (*)	342,277,291,557	349,769,475,725
Tools and supplies	19,450,152,043	16,143,111,975
Repair and maintenance expenses	8,830,669,368	27,787,518,856
Compensation for site clearance	5,430,312,495	6,265,745,180
Dredging expenses	2,237,055,456	3,026,604,444
Others	5,957,300,084	7,096,620,067
	<u>384,182,781,003</u>	<u>410,089,076,247</u>

10 EXPENSES TO BE ALLOCATED (continued)**(b) Long-term (continued)**

(*) At the end of period, the balance represented land rental expenses awaiting to be allocated, mainly including:

- Lease contract for two land plots E2–E3, located at Vinh Loc 7 Road, Vinh Loc 2 Industrial Park, My Yen Commune, Tay Ninh Province, Vietnam, with a total area of 29,113 square metres, for a lease term of 39 years commencing from 30 June 2022.
- Lease contract for land plot C-9, Zone C, Hoa Cam Industrial Park, Hoa Xuan Ward, Da Nang City with an area of 16,290 square metres, for a lease term of 15 years commencing from 21 January 2015.
- Lease contract for land plot No. 1222, Vietnam–Singapore Industrial Park II-A, Vinh Tan Ward, Ho Chi Minh City with an area of 35,408.7 square metres, for a lease term of 37 years commencing from 4 November 2021.
- Prepaid land rental paid in a lump sum up to 17 June 2061 relating to the investment project for the construction and operation of a port at Dinh Vu Peninsula, Dinh Vu – Cat Hai Economic Zone, Dong Hai Ward, Hai Phong City, Vietnam.

The Group pledged the value of the above-mentioned land lease contracts as collateral assets for borrowings at banks (Note 21).

11 OTHER SHORT-TERM ASSETS

At the end and the beginning of period, the balance represented term deposit at banks being pledged as collateral assets for borrowings (Note 21).

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12 FIXED ASSETS

(a) Tangible assets

	Buildings, structures VND	Machinery VND	Motor vehicles VND	Office equipment VND	Others VND	Total VND
Historical cost						
Beginning of period	3,051,994,341,067	1,112,873,023,941	707,435,808,292	19,925,448,342	71,223,788,979	4,963,452,410,621
Purchases during the period	-	4,316,438,800	18,868,362,616	65,772,000	-	23,250,573,416
Transfers from construction in progress (Note 14)	7,969,016,550	160,422,000	32,353,220,385	-	3,357,640,000	43,840,298,935
Disposals	(5,915,949,800)	-	(229,688,706,403)	(336,688,000)	-	(235,941,344,203)
Others	-	-	(20,580,000,000)	-	-	(20,580,000,000)
End of period	3,054,047,407,817	1,117,349,884,741	508,388,684,890	19,654,532,342	74,581,428,979	4,774,021,938,769
Accumulated depreciation						
Beginning of period	798,230,548,508	229,181,056,830	276,592,170,904	15,954,759,593	47,727,553,396	1,367,686,089,231
Charge for the period	47,669,854,631	28,800,833,765	48,164,673,570	700,593,881	2,130,287,979	127,466,243,826
Disposals	(5,915,949,800)	-	(62,988,661,381)	(336,688,000)	-	(69,241,299,181)
End of period	839,984,453,339	257,981,890,595	261,768,183,093	16,318,665,474	49,857,841,375	1,425,911,033,876
Net book value						
Beginning balance	2,253,763,792,559	883,691,967,111	430,843,637,388	3,970,688,749	23,496,235,583	3,595,766,321,390
Ending balance	2,214,062,954,478	859,367,994,146	246,620,501,797	3,335,866,868	24,723,587,604	3,348,110,904,893

12 FIXED ASSETS (continued)**(a) Tangible assets (continued)**

At the end of period, tangible fixed assets with total net book value of VND1,135,097,660,769 (at the beginning of period: VND1,263,614,880,378) were pledged with banks as collateral assets for borrowings (Note 21).

At the end of the period, there were no items of tangible fixed assets with a gross carrying amount representing more than 10% of the total gross carrying amount of the Group's tangible fixed assets. At the beginning of the period, the Vessel Transimex Sun (IMO No. XVL19/9522776), with a gross carrying amount of VND222,883,751,750, represented more than 10% of the total gross carrying amount of the Group's tangible fixed assets. The Group completed the disposal of this vessel during the reporting period.

At the end of period, historical cost of tangible fixed assets of the Group that were fully depreciated but still in use was VND146,215,042,723 (at the beginning of period: VND130,407,649,312).

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12 FIXED ASSETS (continued)

(b) Intangible assets

	Land use rights VND	Software VND	Patents VND	Total VND
Historical cost				
Beginning of period	76,915,681,581	22,946,768,089	607,500,000	100,469,949,670
Purchases during the period	-	409,021,400	-	409,021,400
Transfers from construction in progress (Note 14)	-	946,120,000	-	946,120,000
End of period	76,915,681,581	24,301,909,489	607,500,000	101,825,091,070
Accumulated amortisation				
Beginning of period	-	13,621,825,878	607,500,000	14,229,325,878
Charge for the period	-	1,236,692,796	-	1,236,692,796
End of period	-	14,858,518,674	607,500,000	15,466,018,674
Net book value				
Beginning balance	76,915,681,581	9,324,942,211	-	86,240,623,792
Ending balance	76,915,681,581	9,443,390,815	-	86,359,072,396

At the end and the beginning of period, intangible fixed assets with total net book value of VND8,678,289,600 were pledged with banks as collateral assets for borrowings (Note 21).

At the end of period, historical cost of intangible fixed assets of the Group that were fully amortised but still in use was VND6,743,933,679 (at the beginning of period: VND4,268,768,679).

13 INVESTMENT PROPERTIES

	Buildings and land use right VND
Historical cost	
Beginning and end of period	121,306,135,022
Accumulated depreciation	
Beginning of period	57,364,569,690
Charge for the period	1,945,461,696
End of period	59,310,031,386
Net book value	
As at 1 January 2026	63,941,565,332
As at 30 June 2026	61,996,103,636

Revenue and expenses arising from the operation of investment properties leases are presented in Notes 29 and Note 30.

At the end of period, investment properties with a net book value of VND319,977,714 (at the beginning of period: VND336,782,040) were pledged with banks as collateral assets for borrowings (Note 21). At the end and the beginning of period, historical cost of investment properties of the Group that were fully depreciated but still in use for leases was VND1,502,594,702.

At the end and the beginning of period, the fair value of the investment properties were not formally assessed and determined. However, based on the leasing potential of these properties, the Board of Management believes that the fair value of the investment properties exceeds their carrying amounts at the period end.

14 CONSTRUCTION IN PROGRESS

Details of construction in progress by project are as follows:

	Ending balance VND	Beginning balance VND
APSC VSIP II-A Project (*)	181,257,789,577	74,113,079,787
Warehouse project at Loc An - Binh Son Industrial Park (**)	173,997,787,700	-
Warehouse project at Vinh Loc Industrial Park	40,217,717,900	37,453,117,391
Others	42,822,488,781	36,569,073,992
	<u>438,295,783,958</u>	<u>148,135,271,170</u>

(*) At the end and the beginning of period, assets arising from this project were pledged as collateral for borrowings from Vietnam Technological and Commercial Joint Stock Bank - Saigon Branch (Note 21).

(**) At the end of period, assets arising from this project were pledged as collateral for borrowings from Cathay United Bank - Ho Chi Minh City Branch (Note 21).

The movements of construction in progress during the period are as below:

	Current period VND	Previous year VND
Beginning of period/year	148,135,271,170	388,098,766,355
Purchase and construction	314,366,931,723	170,433,613,054
Other increases	20,580,000,000	-
Transfers to tangible fixed assets (Note 12(a))	(43,840,298,935)	(410,397,108,239)
Transfers to intangible fixed assets (Note 12(b))	(946,120,000)	-
End of period/year	<u>438,295,783,958</u>	<u>148,135,271,170</u>

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15 GOODWILL

	TLL VND	VNF VND	VMT VND	MIPEC VND	Total VND
Historical cost					
Beginning and end of period	18,134,538,566	30,672,752,126	14,218,523,140	155,624,799,925	218,650,613,757
Accumulated amortisation					
Beginning of period	13,600,903,927	26,838,658,113	7,109,261,570	31,124,959,986	78,673,783,596
Charge for the period	906,726,928	1,533,637,606	710,926,157	7,781,239,996	10,932,530,687
End of period	14,507,630,855	28,372,295,719	7,820,187,727	38,906,199,982	89,606,314,283
Net book value					
Beginning balance	4,533,634,639	3,834,094,013	7,109,261,570	124,499,839,939	139,976,830,161
Ending balance	3,626,907,711	2,300,456,407	6,398,335,413	116,718,599,943	129,044,299,474

16 SHORT-TERM TRADE ACCOUNTS PAYABLE

	Ending balance VND	Beginning balance VND
Third parties	175,221,721,689	253,359,139,053
Related parties (Note 39(b))	3,803,939,917	894,749,111
	<u>179,025,661,606</u>	<u>254,253,888,164</u>

At the end and the beginning of period, there were no third-party suppliers who had a balance accounting for 10% or more of the total balance of short-term trade accounts payable.

17 DIVIDENDS AND PROFITS DISTRIBUTION PAYABLE

	Ending balance VND	Beginning balance VND (Restatement - Note 43)
Dividends and profit distribution payable	<u>30,131,550,689</u>	<u>3,334,364,249</u>

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18 TAX AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE

Movements in tax and other receivables from/payables to the State during the period are as follows:

	Beginning balance VND	Receivable/ payable during the period VND	Payment during the period VND	Net-off during the period VND	Ending balance VND
(a) VAT to be reclaimed					
VAT to be reclaimed	135,151,937,524	90,819,663,421	(3,277,365,969)	(74,490,125,951)	148,204,109,025
(b) Tax receivables					
Land tax	13,016,841,742	(437,646,991)	53,137,943	-	12,632,332,694
Overpaid CIT	4,389,042,263	-	-	(70,737,582)	4,318,304,681
Personal income tax	26,006,793	1,702,831,754	(786,228,097)	24,069,943	966,680,393
Others	910,438,648	(906,438,648)	-	157,157,519	161,157,519
	18,342,329,446	358,746,115	(733,090,154)	110,489,880	18,078,475,287
(c) Tax payables					
CIT	56,993,317,401	76,795,290,196	(61,143,852,732)	(70,737,582)	72,574,017,283
Land tax	14,326,655,317	1,420,922,364	-	-	15,747,577,681
Foreign contractor tax	5,351,164,362	35,900,997,590	(34,391,040,792)	-	6,861,121,160
VAT payables	6,107,100,580	128,459,681,530	(54,030,515,640)	(74,490,125,951)	6,046,140,519
Personal income tax	3,389,084,894	7,848,664,661	(8,665,117,292)	24,069,943	2,596,702,206
Others	-	131,119,398	(288,276,917)	157,157,519	-
	86,167,322,554	250,556,675,739	(158,518,803,373)	(74,379,636,071)	103,825,558,849

19 SHORT-TERM ACCRUED EXPENSES

	Ending balance VND	Beginning balance VND
Transportation and logistic expenses	59,608,438,402	57,309,200,058
Warehouse rental expenses	8,890,905,043	5,694,797,286
Interest expenses	3,841,343,269	3,824,854,485
Others	16,070,391,808	13,885,604,704
	<u>88,411,078,522</u>	<u>80,714,456,533</u>

20 OTHER PAYABLES**(a) Short-term**

	Ending balance VND	Beginning balance VND (Restatement - Note 43)
Payment on behalf payables	118,028,743,791	92,156,400,078
Payables from collections on behalf	80,524,618,349	76,813,322,564
Deposits received	24,807,548,246	16,486,654,505
Interest expenses	10,529,318,069	4,078,856,464
Others	11,400,993,627	9,821,712,762
	<u>245,291,222,082</u>	<u>199,356,946,373</u>
In which:		
<i>Third parties</i>	<i>242,632,430,546</i>	<i>196,865,945,857</i>
<i>Related parties (Note 39(b))</i>	<i>2,658,791,536</i>	<i>2,491,000,516</i>
	<u>245,291,222,082</u>	<u>199,356,946,373</u>

(b) Long-term

	Ending balance VND	Beginning balance VND
Deposits	<u>16,918,753,844</u>	<u>18,652,092,017</u>

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21 BORROWINGS

(a) Short-term borrowings

	Beginning balance VND	Increase VND	Decrease VND	Exchange differences/ Allocation of bond issuance costs VND	Current portion of long-term borrowings VND	Ending balance VND
Borrowings from banks (i)	786,601,074,447	434,981,001,015	(778,693,886,190)	2,362,926,763	121,847,525,282	567,098,641,317
Ordinary bonds issued (ii)	420,000,000,000	-	(300,000,000,000)	-	-	120,000,000,000
Others	4,295,183,925	-	-	-	-	4,295,183,925
Bonds issuance costs	(1,170,454,542)	-	-	1,034,090,902	-	(136,363,640)
	<u>1,209,725,803,830</u>	<u>434,981,001,015</u>	<u>(1,078,693,886,190)</u>	<u>3,397,017,665</u>	<u>121,847,525,282</u>	<u>691,257,461,602</u>

(b) Long-term borrowings

	Beginning balance VND	Increase VND	Decrease VND	Exchange differences/ Allocation of bond issuance costs VND	Current portion of long-term borrowings VND	Ending balance VND
Borrowings from banks (i) (*)	1,236,122,462,520	229,159,510,943	(74,916,474,695)	-	(121,847,525,282)	1,268,517,973,486

(*) During the period, the Group fully settled in advance the long-term loan that had been obtained to finance the acquisition of the seagoing vessel.

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21 BORROWINGS (continued)

(i) Bank borrowings

At the end of period, details of short-term and long-term bank borrowings are presented as follows:

		Ending balance		Purpose and Collaterals
		Short-term VND	Long-term VND	
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hong Bang Branch	120,000,000,000	661,999,995,546		Including: (i) Unsecured short-term borrowings with a credit limit of VND20 billion to supplement working capital. (ii) Long-term borrowings with a credit limit of VND1,163 billion to finance the "Investment in port construction and operation at Dinh Vu Peninsula, Hai Phong City" project. The borrowings bear interest at the applicable base rate plus a margin of 2.6% per annum and are secured by land use rights, houses and other assets attached to land; property rights arising from the project; all machinery, equipment and transportation vehicles to be formed under the project; and certain fixed assets of the Group (Note 12(a)).
Joint Stock Commercial Bank for Foreign Trade of Vietnam	61,927,297,308	333,281,330,531		Including: (i) Short-term borrowings with a credit limit of VND67 billion to supplement working capital and secured by short-term bank deposits (Note 11); (ii) Unsecured short-term borrowings with a credit limit of VND50 billion to supplement working capital and bearing interest at 8.3% per annum; and (iii) Long-term borrowings to finance the Long An cold storage project, bearing interest at 6.6% per annum. These borrowings are secured by land use rights, assets attached to land, and machinery and equipment to be formed under the Group's Long An cold storage project (Note 12(a)).
Shinhan Bank Vietnam Limited	145,182,210,279	57,297,136,466		Including: (i) Unsecured short-term borrowings to supplement working capital. (ii) Long-term borrowings to finance the acquisition of transportation vehicles, bearing interest at the applicable base rate plus a margin of 1.7% per annum, and secured by the related transportation vehicles (Note 12(a)). (iii) Long-term borrowings to finance the construction of a warehouse under the Vinatrans Da Nang Logistics Center project, bearing interest at the applicable base rate plus a margin of 2.5% per annum, and secured by the Group's land use rights in Hai Chau Ward and Hoa Cuong Ward, Da Nang City (Note 12(b)).

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21 BORROWINGS (continued)

(i) Bank borrowings (continued)

At the end of period, details of short-term and long-term bank borrowings are presented as follows (continued):

	Ending balance		Purpose and Collaterals
	Short-term VND	Long-term VND	
Mizuho Bank Ltd. - Ho Chi Minh City Branch	137,623,200,000	-	Unsecured borrowings denominated in United States Dollars under a short-term credit facility with a limit of USD12 million, to settle short-term payables and restructure foreign borrowings, bearing interest at the applicable base rate plus a margin of 1.2% per annum.
CTBC Bank Ltd. - Singapore Branch	70,606,733,730	-	Unsecured borrowings denominated in United States Dollars under a short-term credit facility with a limit of USD12 million, to restructure foreign borrowings, pay cash dividends and supplement working capital, bearing interest at rates applicable to each drawdown.
Sumitomo Mitsui Banking Corporation - Ho Chi Minh City Branch	31,759,200,000	-	Unsecured borrowings denominated in Japanese Yen under a short-term credit facility with a limit of JPY1.2 billion to supplement working capital, bearing interest at the applicable base rate plus a margin of 1.2% per annum (if the borrowings are draw down in US Dollar) or the applicable base rate plus a margin of 1.0% per annum (if the borrowings are draw down in Japanese Yen).
Vietnam Technological and Commercial Joint Stock Bank - Saigon Branch	-	158,817,675,630	Long-term borrowings to finance the construction of a warehouse in Loc An – Binh Son Industrial Park, Long Thanh Ward, Dong Nai Province, bearing interest at the applicable base rate plus a margin of 3.5% per annum and maturing in June 2036. These borrowings are secured by receivables arising from the project, balances maintained in payment accounts with Vietnam Technological and Commercial Joint Stock Bank – Saigon Branch, and property rights together with all rights and benefits arising from the project (Note 14).
Cathay United Bank - Ho Chi Minh City Branch	-	57,121,835,313	Borrowings under a long-term credit facility with a limit of VND237 billion to finance the construction of warehouses and the acquisition of machinery and equipment at Industrial Land Plot No. 1222, Vinh Tan Ward, Ho Chi Minh City and are secured by the related land use rights and assets attached to land (Note 10(b) and Note 14). The borrowings bear interest at the applicable base rate plus a margin of 1.6% per annum and are repayable over a period of 7 years from the initial drawdown date.
	567,098,641,317	1,268,517,973,486	

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21 BORROWINGS (continued)

(ii) Bonds issued

Details of the bonds issued for the purpose of supplement capital for the financial investments and business activities of the Group are presented as follows:

Bond code	Ending balance VND	Issue date	Maturity date	Characteristics	Interest rate (%/year)	Collaterals
TMSH2126001	120,000,000,000	13 August 2021	13 August 2026	The Group may redeem all or part of the issued bonds on the three-year anniversary from the issue (which is 13 August 2024). The Group did not redeem the bonds at that date.	8.8	11,700,000 CLX shares (Note 4(c))

22 BONUS AND WELFARE FUND

Bonus and welfare fund
Welfare fund used for acquisition of fixed assets
Operating funds and bonus fund of BoD, BoS,
and the Board's Secretary

Beginning balance VND	Distributed from retained earnings VND	Used during the period VND	Ending balance VND
7,247,239,356	410,784,103	(379,226,365)	7,278,797,094
1,510,304,409	-	(130,617,912)	1,379,686,497
9,620,664,868	2,800,000,000	(4,528,975,317)	7,891,689,551
18,378,208,633	3,210,784,103	(5,038,819,594)	16,550,173,142

23 CONVERTIBLE BONDS

	Current period VND	Previous year VND
Beginning of period/year	-	-
Increase of debt component from new issues	387,214,288,340	-
Add: Bond interest expenses accrued using the effective interest rate during the period	9,191,086,326	-
Less: Bond interest payable calculated using the nominal interest rate during the period	(7,057,534,247)	-
End of period/year	<u>389,347,840,419</u>	<u>-</u>

At initial recognition, the convertible bonds were measured and separately recognised into a debt component of VND387,214,288,340 and an equity component of VND 12,785,711,660 (Note 26).

Details of the convertible bonds, which were issued to provide capital for the Group's financial investment and business operations are as follows:

Bond code	Face value VND	Issue date	Maturity date	Key terms	Interest rate per annum %
TMS426010	400,000,000,000	27 March 2026	27 March 2028	(*)	7.0

(*) The Company's convertible bonds have the following key terms:

- The bonds are convertible bonds, issued without warrants and unsecured.
- Bondholders are entitled to convert 50% of the bonds on 1 year from the bond issuance date, with the remaining 50% convertible on the maturity date.
- The conversion price is determined at 80% of the book value per share based on the most recent audited or reviewed consolidated financial statements available as at the conversion date. However, in all cases, the conversion price shall not exceed VND20,000 per share and shall not be lower than par value of VND10,000 per share.
- The first trading day of this listed bond tranche on the Hanoi Stock Exchange (HNX) was 12 August 2026.

24 DEFERRED INCOME TAX

The gross movements in deferred income tax, without taking into consideration the offsetting of balances within the same tax jurisdiction, during the period/year were as follows:

Deferred tax assets

	Current period VND	Previous year VND
Beginning of period/year	3,961,578,977	1,107,192,459
Interim consolidated income statement (charged)/credited	(1,254,434,725)	2,854,386,518
Others	6,000,000	-
End of period/year	<u>2,713,144,252</u>	<u>3,961,578,977</u>

Deferred income tax liabilities

	Current period VND	Previous year VND
Beginning of period/year	134,195,730,164	143,347,138,750
Interim consolidated income statement credited	(2,167,781,602)	(9,151,408,586)
End of period/year	<u>132,027,948,562</u>	<u>134,195,730,164</u>

Details of deferred income tax assets:

	Ending balance VND	Beginning balance VND
Deductible temporary differences	<u>2,713,144,252</u>	<u>3,961,578,977</u>

Details of deferred income tax liabilities:

	Ending balance VND	Beginning balance VND
The difference between the book value and the fair value when acquiring a subsidiary	<u>132,027,948,562</u>	<u>134,195,730,164</u>

The CIT rate used to determine the value of deferred tax in current period is 20% (previous period: 20%).

Deferred tax assets are recognised based on the probability that future taxable income will be available against which the temporary differences can be utilised.

25 OWNERS' CAPITAL**(a) Number of shares**

	Ordinary shares	
	Ending balance	Beginning balance
Number of shares registered	172,734,187	169,347,954
Number of shares issued	172,734,187	169,347,954
Number of shares repurchased	(11,619)	(11,619)
Number of existing shares in circulation	172,722,568	169,336,335

(b) Details of owners' shareholdings

	Ending balance		Beginning balance	
	Ordinary shares	%	Ordinary shares	%
Ryobi International Logistics Vietnam Joint Stock Company	36,207,790	20.96	35,497,834	20.96
Prosper Logistics Joint Stock Company	32,187,392	18.63	29,310,189	17.31
Mr. Bui Minh Tuan	25,033,967	14.49	24,543,105	14.49
Viet Culture Services Joint Stock Company	17,734,608	10.27	17,369,671	10.26
Thien Hai Investment and Trading Company Limited	13,047,587	7.55	12,791,752	7.55
New Asia Investment Joint Stock Company	12,662,030	7.33	12,411,485	7.33
Vina Investment Joint Stock Company	12,412,177	7.19	12,168,801	7.19
JWD Asia Holding Private Limited	8,509,100	4.93	10,588,334	6.25
Others	14,939,536	8.65	14,666,783	8.66
Number of shares issued	172,734,187	100.00	169,347,954	100.00

(c) Movement of share capital

	Number of shares	Ordinary shares VND
Beginning balance of previous year	169,347,954	1,693,479,540,000
New shares issued during the year	-	-
Beginning balance of current period	169,347,954	1,693,479,540,000
New shares issued during the period	3,386,233	33,862,330,000
Ending balance of current period	172,734,187	1,727,341,870,000

Par value of shares: VND 10,000 per share. The Company does not have any preference share.

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26 MOVEMENTS IN OWNERS' EQUITY

	Owners' capital VND	Capital surplus VND	Share conversion options on convertible bonds VND	Owners' Repurchased shares VND	Investment and development funds VND	Undistributed earnings VND	Non-controlling interests VND	Total VND
Beginning balance of previous year	1,693,479,540,000	557,922,786,123	-	58,798,018,556	158,721,919,506	1,514,703,392,442	1,139,738,957,143	5,123,174,622,870
Net profit for the year	-	-	-	-	-	362,070,746,439	11,389,803,831	373,460,550,270
Dividends and profits distribution from subsidiaries	-	-	-	-	-	-	(26,205,584,294)	(26,205,584,294)
Dividend paid in cash	-	-	-	-	-	(169,336,335,000)	-	(169,336,335,000)
Distribution to bonus and welfare fund	-	-	-	-	-	(3,802,290,027)	(505,415,095)	(4,307,705,122)
Changes in ownership interest in subsidiaries	-	-	-	-	-	88,527,388	(243,807,754)	(155,280,366)
Beginning balance of current period	1,693,479,540,000	557,922,786,123	-	58,798,018,556	158,721,919,506	1,703,724,041,242	1,124,173,953,831	5,296,630,268,358
Net profit for the period	-	-	-	-	-	401,365,413,236	16,266,760,601	417,632,173,837
Issuance of convertible bonds (Note 23)	-	-	12,785,711,660	-	-	-	-	12,785,711,660
Share dividends received from a subsidiary	-	-	-	9,849,703,985	-	(11,969,060,000)	2,119,356,015	-
Reversal of Investment and development funds of a subsidiary	-	-	-	-	(11,496,562,246)	6,637,473,372	4,859,088,874	-
Dividends and profits distribution from subsidiaries	-	-	-	-	-	-	(66,555,071,336)	(66,555,071,336)
Dividends distributed in shares (*)	33,862,330,000	-	-	-	-	(33,862,330,000)	-	-
Distribute to bonus and welfare fund (Note 22)	-	-	-	-	-	(2,550,115,934)	(660,668,169)	(3,210,784,103)
Ending balance of current period	1,727,341,870,000	557,922,786,123	12,785,711,660	68,647,722,541	147,225,357,260	2,063,345,421,916	1,080,203,419,816	5,657,282,298,416

(*) Pursuant to the Annual General Meeting of Shareholders Resolution No. 01/2025/NQ.DHDCD-TMS dated 26 April 2025 and the Board of Directors Resolution No. 67/NQ.HDQT NK6-TMS dated 18 August 2025 approving the dividend distribution plan from 2024 profits, including a share dividend issuance at a rate of 2%, the Company's Board of Directors, under Resolution No. 84/NQ.HDQT NK6-TMS dated 8 January 2026, approved the record date for shareholders entitled to receive such dividend. The Company completed the issuance of 3,386,233 shares as dividend shares on 10 February 2026. According to the Company's 42nd amended Enterprise Registration Certificate issued on 26 February 2026, the Company's charter capital amounted to VND1,727,341,870,000, corresponding to 172,734,187 ordinary shares.

27 EARNINGS PER SHARE**(a) Basic earnings per share**

Basic earnings per share are calculated by deducting the appropriations to bonus and welfare fund and preferred share dividends from the net profit attributable to shareholders and dividing the result by the weighted average number of ordinary shares outstanding during the reporting period, adjusted for bonus shares issued during the period and repurchased shares. Details are as follows:

	Current period	Previous period (*)
Net profit attributable to shareholders (VND)	401,365,413,236	168,137,176,892
Less amount allocated to bonus and welfare funds (VND)	(2,092,728,548)	(1,889,896,134)
	<u>399,272,684,688</u>	<u>166,247,280,758</u>
Weighted average number of ordinary shares in circulation (shares)	172,722,568	172,722,568
Basic earnings per share (VND)	<u>2,312</u>	<u>963</u>

(*) Basic earnings per share of previous period were recalculated to take into account adjustments for bonus and welfare funds and for bonus share issuance as follows:

	As previously reported	Adjustments	As restated
Net profit attributable to shareholders (VND)	168,137,176,892	(1,889,896,134)	166,247,280,758
Weighted average number of ordinary shares in issue (shares)	169,347,954	3,374,614	172,722,568
Basic earnings per share (VND)	<u>993</u>		<u>963</u>

(b) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after-income tax effect of interest and other financing costs associated with dilutive potential ordinary shares, and
- The weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares. Accordingly, the Board of Management estimates that 20,000,000 ordinary shares would be issued upon conversion of the TMS426010 convertible bonds (Note 23).

27 EARNINGS PER SHARE (continued)**(b) Diluted earnings per share (continued)**

The details were as follows:

	Current period	Previous period (*)
Net profit attributable to shareholders (VND)	401,365,413,236	168,137,176,892
Increase from eliminating interest expenses from convertible bonds	7,352,869,061	-
Less amount allocated to bonus and welfare funds (VND)	(2,092,728,548)	(1,889,896,134)
	<u>406,625,553,749</u>	<u>166,247,280,758</u>
Weighted average number of ordinary shares including potential shares (shares)	183,219,806	172,722,568
Diluted earnings per share (VND)	<u>2,219</u>	<u>963</u>

(*) In the previous period, the Group did not have any potentially dilutive ordinary shares. Accordingly, diluted earnings per share was equal to basic earnings per share for the previous period and has been restated as disclosed in Note 27(a).

28 OFF INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION ITEM**Foreign currency**

At the end of period, included in cash and cash equivalents were balance held in foreign currency of 547,869 US Dollars (at the beginning of period: 1,112,694 US Dollars and 2,500 Hong Kong Dollars).

29 NET REVENUE FROM RENDERING OF SERVICES

	Current period VND	Previous period VND
Revenue from rendering of services		
Revenue from transportation services	1,296,791,258,602	1,061,050,916,405
Revenue from warehousing and barge services	228,029,672,456	218,986,343,123
Revenue from sales of airline tickets	138,758,338,214	205,404,763,688
Revenue from offices leasing	44,185,131,513	57,852,062,859
Revenue from vessels leasing	36,483,216,184	39,224,034,846
Others	3,984,802,126	4,441,067,283
	<u>1,748,232,419,095</u>	<u>1,586,959,188,204</u>
Sales deductions		
Deductions for transportation service	(5,156,475,914)	(5,736,025,892)
Refunded airline tickets	(3,497,761,418)	(14,158,183,524)
Others	(40,029,746)	(10,797,120)
	<u>(8,694,267,078)</u>	<u>(19,905,006,536)</u>
Net revenue from rendering of services		
Net revenue from transportation services	1,291,634,782,688	1,055,314,890,513
Net revenue from warehousing and barge services	228,029,672,456	218,986,343,123
Net revenue from sales of airline tickets	135,260,576,796	191,246,580,164
Net revenue from offices leasing	44,185,131,513	57,852,062,859
Net revenue from vessels leasing	36,483,216,184	39,224,034,846
Others	3,944,772,380	4,430,270,163
	<u>1,739,538,152,017</u>	<u>1,567,054,181,668</u>

30 COST OF SERVICES RENDERED

	Current period VND	Previous period VND
Cost of transportation services	1,068,128,642,720	900,528,242,479
Cost of warehousing and barge services	157,361,375,128	128,436,083,656
Cost of airline tickets sold	135,133,284,693	190,127,681,316
Cost of offices leasing	20,041,814,231	37,615,196,649
Cost of vessels leasing	17,275,001,344	28,603,839,138
Cost of others services	5,928,212,806	6,010,302,287
	<u>1,403,868,330,922</u>	<u>1,291,321,345,525</u>

31 FINANCIAL INCOME

	Current period VND	Previous period VND
Interest income from bank deposits	21,174,837,345	18,751,394,432
Dividends and distributable profits income	13,134,632,013	17,828,181,107
Gains from foreign exchange difference	2,391,753,320	5,884,259,728
Gains from divestments of investment and trading securities	1,423,708,335	2,915,742,162
	<u>38,124,931,013</u>	<u>45,379,577,429</u>

32 FINANCIAL EXPENSES

	Current period VND	Previous period VND
Borrowing costs	98,224,760,166	70,055,612,515
Loss from foreign exchange difference	2,966,094,373	17,378,906,338
Provision for diminution in value of investments	3,215,991,959	116,717,987
Allocation of bond issuance costs	1,034,090,902	1,659,090,906
Others	1,449,077,513	3,835,586
	<u>106,890,014,913</u>	<u>89,214,163,332</u>

33 SELLING EXPENSES

	Current period VND	Previous period VND
Commission expenses	23,626,333,822	16,410,656,176
Staff costs	4,029,290,889	2,114,814,376
Others	509,208,576	778,648,560
	<u>28,164,833,287</u>	<u>19,304,119,112</u>

34 GENERAL AND ADMINISTRATION EXPENSES

	Current period VND	Previous period VND
Staff costs	54,658,931,446	45,618,839,843
Outside services expenses	39,116,751,994	34,259,235,441
Goodwill allocation	10,932,530,687	10,932,530,687
Depreciation and amortisation	3,011,733,235	3,379,185,176
Others	12,635,101,161	10,806,286,918
	<u>120,355,048,523</u>	<u>104,996,078,065</u>

35 OTHER INCOME

	Current period VND	Previous period VND
Gains on disposal of fixed assets (*)	237,805,625,220	347,704,093
Insurance compensation	3,933,916,579	359,854,319
Others	1,971,658,077	1,169,594,404
	<u>243,711,199,876</u>	<u>1,877,152,816</u>

(*) During the period, gains arose primarily from the disposal of the vessel Transimex Sun (IMO No. XVL19/9522776) to a third party, with disposal proceeds of VND406,483,027,778 and a carrying amount of VND172,015,258,435 at the disposal date.

36 CIT

The CIT on the Group's accounting profit before tax differs from theoretical amount that would arise using the applicable tax rate of 20% as follows:

	Current period VND	Previous period VND
Net accounting profit before tax	493,514,117,156	204,372,731,370
Tax calculated at a rate of 20%	98,702,823,431	40,874,546,274
Effect of:		
Income not subject to tax	(2,626,926,403)	(3,450,419,508)
Expenses not deductible for tax purposes	4,758,635,579	4,726,222,848
Tax loss utilised	(3,237,668,384)	(455,048,525)
Under-provision in previous years	114,662,305	717,803,086
Temporary differences for which no deferred income tax was recognised	(3,340,137,271)	807,382,993
Tax losses for which no deferred income tax asset was recognised	5,182,983,169	12,025,730,260
Consolidation adjustments	(23,672,429,107)	(17,225,074,463)
CIT charge (*)	<u>75,881,943,319</u>	<u>38,021,142,965</u>
Charged/(credited) to the interim consolidated income statement:		
CIT – current	76,795,290,196	38,929,732,182
CIT – deferred	(913,346,877)	(908,589,217)
	<u>75,881,943,319</u>	<u>38,021,142,965</u>

(*) The CIT charge for the period is based on estimated taxable income and is subject to review and possible adjustments by the tax authorities.

36 CIT (continued)

The Group's tax losses can be carried forward to offset against future taxable profits for a maximum period of no more than five consecutive years from the year right after the year in which the loss was incurred. The actual amount of tax losses that can be carried forward is subject to review and approval of the tax authorities and may be different from the figures presented in the interim consolidated financial statements.

The estimated amount of tax losses available for offset against the Group's future taxable profit are as follows:

Period of tax loss	Status of tax authorities' review	Loss incurred VND	Loss utilised VND	Loss carried forward VND
2021	Outstanding	65,201,359,696	(14,465,567,945)	50,735,791,751
2022	Outstanding	62,687,598,888	-	62,687,598,888
2023	Outstanding	56,115,084,879	(232,346,231)	55,882,738,648
2023	Finalised	1,124,131,453	(1,124,131,453)	-
2024	Outstanding	112,537,847,734	-	112,537,847,734
2025	Outstanding	82,600,544,010	-	82,600,544,010

The Group did not recognise deferred tax assets in respect of the above tax losses because the ability of the Group to generate sufficient taxable income in the future to offset these tax losses is assessed as uncertain.

According to Decree 132/2020/ND-CP ("Decree 132") issued by the Government on 5 November 2020 prescribing tax administration for entities having related-party transactions and Decree 20/2025/ND-CP ("Decree 20") issued by the Government on 10 February 2025 amending some articles of Decree 132, total interest expenses after deducting the interest income from deposits and lendings arising during the period of the tax payer with related parties' transactions exceeding 30% of the total net profit from business activities during the period plus interest expenses after deducting the interest income from deposits and lendings plus depreciation expenses incurred during the period (EBITDA) will not be deductible when calculating the current corporate income tax. These excess interest expenses can be carried forward to subsequent tax periods within 5 years consecutive to offset taxable income if the total deductible interest expenses of the subsequent tax periods are below the threshold specified in Decree 132 and Decree 20. The Group has not recognised deferred income tax assets related to these excess interest expenses due to the Group's ability to have deductible interest expenses in subsequent tax periods below the specified limit to offset these excess interest expenses cannot be assessed as probable. Details of the excess interest expenses which can be carried forwards to the future periods at the accounting period end are as follows:

Period	Status of tax authorities' review	Excess interest expenses VND	Interest expenses utilised VND	Interest expenses to be carried-forward VND
2021	Outstanding	90,012,862,645	-	90,012,862,645
2022	Outstanding	93,234,282,385	-	93,234,282,385
2023	Outstanding	75,191,526,648	(514,635,956)	74,676,890,692
2023	Finalised	48,386,267,404	(9,677,253,481)	38,709,013,923
2024	Outstanding	46,059,656,763	-	46,059,656,763
2025	Outstanding	33,136,388,580	-	33,136,388,580

37 COSTS BY FACTOR

Costs by factor represent all costs incurred during the period from the Group's operating activities. The details are as follows:

	Current period VND	Previous period VND
Outside services expenses	1,024,963,409,675	465,126,058,630
Staff costs	174,061,990,675	147,123,423,900
Depreciation and amortisation expenses	130,648,398,318	138,035,629,465
Fuel costs	62,733,671,923	40,234,234,130
Goodwill allocation	10,932,530,687	10,932,530,687
Others	32,407,944,405	21,319,103,115
	<u>1,435,747,945,683</u>	<u>822,770,979,927</u>

38 SEGMENT REPORTING*Segment reporting by geographical area*

The Group provides all its services, including freight forwarding and logistics, air ticketing, and office leasing, exclusively within Vietnam. Consequently, the Group does not present geographical segment reporting.

Segment reporting by business line

The Company's Board of Management has determined that the Group's management decisions are primarily based on the services provided by the Group. Accordingly, the Group's key segment reporting is presented based on business lines.

The Group's business line activities include the following:

- Logistics business activities: SHTL, MIPEC, VNF, APS, TLL, TMS Port, TOT, TJC, LAL, VLL, TSP, VMT, DC, Vector;
- Office leasing business activities: BDS, TJC; and
- Air ticket agency business activities: Vector.

38 SEGMENT REPORTING (continued)

Segment report based on the business activities of the Group are as follows:

	Ending balance			
	Logistics services VND	Office rental services VND	Airline ticket agency services VND	Total VND
Segment assets	8,461,406,685,917	223,376,926,912	17,577,797,143	8,702,361,409,972
Unallocated assets				131,757,443,726
Segment liabilities	2,892,758,807,826	139,191,881,840	12,857,917,054	3,044,808,606,720
Unallocated liabilities				132,027,948,562

	Beginning balance			
	Logistics services VND	Office rental services VND	Airline ticket agency services VND	Total VND
Segment assets	8,114,991,066,644	303,542,065,949	16,271,978,428	8,434,805,111,021
Unallocated assets				143,938,409,138
Segment liabilities	3,095,015,077,243	42,407,473,401	10,494,970,993	3,147,917,521,637
Unallocated liabilities				134,195,730,164

TRANSIMEX CORPORATION

Form B 09a – DN/HN

38 SEGMENT REPORTING (continued)

Segment information based on the business activities of the Group is as follows (continued):

	Current period			
	Logistics services VND	Office rental services VND	Airline ticket agency services VND	Total VND
Net revenue from rendering of services	1,560,092,443,708	44,185,131,513	135,260,576,796	1,739,538,152,017
Cost of services rendered	(1,238,650,102,835)	(30,084,943,394)	(135,133,284,693)	(1,403,868,330,922)
Gross profit from rendering of services	321,442,340,873	14,100,188,119	127,292,103	335,669,821,095
Financial income				38,124,931,013
Financial expenses				(106,890,014,913)
Selling expenses				(28,164,833,287)
General and administration expenses				(120,355,048,523)
Profit shared from joint venture and associates				132,657,013,648
Other income				243,711,199,876
Other expenses				(1,238,951,753)
Net accounting profit before tax				493,514,117,156

TRANSIMEX CORPORATION

Form B 09a – DN/HN

38 SEGMENT REPORTING (continued)

Segment information based on the business activities of the Group is as follows (continued):

	Previous period			
	Logistics services VND	Office rental services VND	Airline ticket agency services VND	Total VND
Net revenue from rendering of services	1,317,955,538,645	57,852,062,859	191,246,580,164	1,567,054,181,668
Cost of services rendered	(1,063,578,467,560)	(37,615,196,649)	(190,127,681,316)	(1,291,321,345,525)
Gross profit from rendering of services	254,377,071,085	20,236,866,210	1,118,898,848	275,732,836,143
Financial income				45,379,577,429
Financial expenses				(89,214,163,332)
Selling expenses				(19,304,119,112)
General and administration expenses				(104,996,078,065)
Profit shared from joint venture and associates				95,406,880,499
Other income				1,877,152,816
Other expenses				(509,355,008)
Net accounting profit before tax				204,372,731,370

39 RELATED PARTY DISCLOSURES

Details of the subsidiaries and associates are presented in Note 1.

Details of the key related parties and relationship are as below:

Related parties	Relationship
Members of BoD, BoS, and Board of Management	Key management
Ms. Nguyen Thi Thai Nhi	The Board Secretary
Subsidiaries (Note 1)	Subsidiaries
Associates (Note 1)	Associates
Nippon (Note 1)	Joint venture
Major shareholders (Note 25(b))	Major shareholders
Phu Nhuan Trading Joint Stock Company	Related company of Chairman
Vinaprint Corporation	Related company of Chairman
Thien Hai Investment and Trading Company Limited	Related company of Chairman
Toan Viet Investment Corporation	Related company of Chairman
MACS Shipping Corporation	Related company of Vice Chairman
Merufa Joint Stock Company	Related company of BoD member
Konoike Vinatrans Logistics Co., Ltd.	Related company of Deputy General Director (until October 2025)
Ben Thanh Services Joint Stock Company	Related company of Chief Financial Officer
Sai Gon Port Technical Service Commercial Joint Stock Company	Related company of BoD member
Ho Chi Minh City Finance and Investment State Owned Company	Related company of BoD member
Cholimex Food Joint Stock Company	Related company of BoD member
Haneco Export-Import Joint Stock Company	Related company of BoD member
Hoc Mon Trading Joint Stock Company	Related company of Deputy General Director

(a) Related party transactions

The primary transactions with related parties incurred in the period are as follows:

	Current period VND	Previous period VND
(i) Sales of services		
MACS Shipping Corporation	8,263,110,495	9,617,040,072
Cholimex Food Joint Stock Company	7,411,780,858	7,008,986,943
Nippon	4,238,939,095	2,897,145,741
SPV	3,568,560,839	4,181,310,345
HACT	1,939,927,568	3,486,665,139
Ryobi International Logistics Vietnam Joint Stock Company	1,464,663,923	1,285,856,960
Vinaprint Corporation	1,418,302,174	1,126,972,022
Phu Nhuan Trading Joint Stock Company	868,140,000	888,510,000
Merufa Joint Stock Company	514,766,220	267,963,230
VNT	322,112,042	104,326,855
Thien Hai Investment and Trading Company Limited	254,906,086	416,824,642
Haneco Export-Import Joint Stock Company	33,500,000	-
Konoike Vinatrans Logistics Co., Ltd.	-	2,735,008,516
	30,298,709,300	34,016,610,465

39 RELATED PARTY DISCLOSURES (continued)**(a) Related party transactions (continued)**

The primary transactions with related parties incurred in the period are as follows:

	Current period VND	Previous period VND
(ii) Purchases of goods and services		
Hoc Mon Trading Joint Stock Company	16,728,418,518	10,987,927,276
Vinaprint Corporation	12,896,981,093	13,304,859,740
MACS Shipping Corporation	10,969,898,431	6,082,452,713
Phu Nhuan Trading Joint Stock Company	8,855,495,314	8,405,991,935
HACT	846,297,630	525,075,684
Ben Thanh Service Joint Stock Company	441,080,500	1,236,634,480
Sai Gon Port Technical Service Commercial Joint Stock Company	233,000,000	-
SPV	200,541,296	165,083,333
Ryobi International Logistics Vietnam Joint Stock Company	42,009,083	16,000,000
VNT	25,560,000	177,593,315
Merufa Joint Stock Company	9,600,000	4,800,000
Cholimex Food Joint Stock Company	1,378,182	3,185,454
Vinh Loc	-	5,069,514,847
Konoike Vinatrans Logistics Co., Ltd.	-	998,803,706
	<u>51,250,260,047</u>	<u>46,977,922,483</u>
(iii) Purchases of fixed assets		
Ben Thanh Service Joint Stock Company	-	182,757,000
	<u>-</u>	<u>182,757,000</u>
(iv) Dividends and distributable profits income		
Nippon	26,000,000,000	19,500,000,000
CLX	18,260,025,000	17,181,150,000
HACT	18,000,000,000	8,000,000,000
SPV	2,465,300,000	1,179,950,000
VNT	-	701,486,100
	<u>64,725,325,000</u>	<u>46,562,586,100</u>
(v) Interest expense from borrowing		
Ryobi International Logistics Vietnam Joint Stock Company	-	296,837,016
	<u>-</u>	<u>296,837,016</u>
(vi) Repayment of borrowing		
Ryobi International Logistics Vietnam Joint Stock Company	-	73,080,000,000
	<u>-</u>	<u>73,080,000,000</u>

39 RELATED PARTY DISCLOSURES (continued)**(a) Related party transactions (continued)**

The primary transactions with related parties incurred in the period are as follows:

	Current period VND	Previous period VND
(vii) Compensation of key management		
Mr. Bui Tuan Ngoc - Chairman	2,715,261,615	1,960,284,334
Mr. Le Duy Hiep - Vice Chairman cum Chief Executive Officer	2,050,926,893	1,452,391,332
Mr. Tran Huu Trung Tin - Deputy General Director (from December 2025 to June 2026)	725,426,270	-
Mr. Le Van Hung - Chief Financial Officer	600,937,900	460,631,893
Mr. Le Phuc Tung - Deputy General Director	574,445,200	583,800,000
Mr. Pham Xuan Quang - Chief Accountant (until July 2026)	515,859,896	371,619,513
Mr. Toshiyuki Matsuda - Member of BoD	283,500,000	238,500,000
Mr. Charvanin Bunditkitsada - Member of BoD	283,500,000	238,500,000
Mr. Bui Minh Tuan - Member of BoD	261,000,000	216,000,000
Mr. Vo Hoang Giang - Member of BoD	261,000,000	216,000,000
Mr. Huynh An Trung - Member of BoD	261,000,000	216,000,000
Mr. Vu Chinh - Head of BoS	234,000,000	216,000,000
Ms. Le Thi Tuong Vy - Member of BoS	173,333,332	160,333,332
Ms. Nguyen Kim Hau - Member of BoS	173,333,332	160,333,332
Ms. Nguyen Hoang Hai - Deputy General Director (until October 2025)	-	660,706,029
	<u>9,113,524,438</u>	<u>7,151,099,765</u>

(b) Balances with related parties

	Ending balance VND	Beginning balance VND
Short-term trade accounts receivable (Note 5)		
MACS Shipping Corporation	1,824,774,612	85,320,000
Nippon	1,347,361,845	161,894,715
Cholimex Food Joint Stock Company	838,284,723	1,344,124,535
SPV	729,940,838	756,699,521
HACT	678,394,001	626,580,556
Merufa Joint Stock Company	214,951,368	167,425,238
Phu Nhuan Trading Joint Stock Company	163,894,500	-
Ryobi International Logistics Vietnam Joint Stock Company	161,844,218	390,030,230
VNT	57,165,480	-
Thien Hai Investment and Trading Company Limited	42,783,768	52,450,024
Vinaprint Corporation	18,084,101	-
Konoike Vinatrans Logistics Co., Ltd.	-	4,083,248
	<u>6,077,479,454</u>	<u>3,588,608,067</u>

39 RELATED PARTY DISCLOSURES (continued)

(b) Balances with related parties (continued)

	Ending balance VND	Beginning balance VND
Short-term prepayment to suppliers (Note 6)		
Ben Thanh Service Joint Stock Company	1,789,078,080	-
Other short-term receivables (Note 7(a))		
Nippon	26,085,453,701	-
CLX	18,260,025,000	-
HACT	18,008,000,000	-
Ms. Nguyen Thi Thai Nhi	4,440,400,000	4,369,600,000
Vinaprint Corporation	2,012,058,685	-
Phu Nhuan Trading Joint Stock Company	1,087,370,440	-
Cholimex Food Joint Stock Company	85,548,509	-
Merufa Joint Stock Company	56,875,007	-
SPV	10,600,000	-
	<u>70,046,331,342</u>	<u>4,369,600,000</u>
Other long-term receivables (Note 7(b))		
Vinaprint Corporation	3,882,400,164	-
Phu Nhuan Trading Joint Stock Company	2,754,821,439	3,501,122,965
	<u>6,637,221,603</u>	<u>3,501,122,965</u>
Short-term trade accounts payable (Note 16)		
Vinaprint Corporation	1,090,699,505	-
Hoc Mon Trading Joint Stock Company	1,090,560,000	546,120,000
Phu Nhuan Trading Joint Stock Company	850,692,934	348,629,111
Ben Thanh Service Joint Stock Company	565,697,290	-
Sai Gon Port Technical Service Commercial Joint Stock Company	161,170,000	-
Thien Hai Investment and Trading Company Limited	42,944,000	-
Merufa Joint Stock Company	1,987,000	-
HACT	189,188	-
	<u>3,803,939,917</u>	<u>894,749,111</u>
Other short-term payables (Note 20(a))		
VNT	1,287,414,980	1,236,152,042
Nippon	442,998,067	147,568,400
Mr. Le Van Hung	407,205,751	376,558,977
Ms. Nguyen Hong Kim Chi	407,705,751	376,558,977
MACS Shipping Corporation	112,966,987	97,028,747
Mr. Le Phuc Tung	500,000	-
Konoike Vinatrans Logistics Co., Ltd.	-	257,133,373
	<u>2,658,791,536</u>	<u>2,491,000,516</u>

40 OPERATING COMMITMENTS**(a) The Group as a lessee**

The future minimum lease payments by the Group under non-cancellable operating leases are as follows:

	Properties	
	Ending balance VND	Beginning balance VND
Within one year	56,534,351,119	40,576,271,693
Between one and five years	162,590,985,622	190,376,687,144
Over five years	219,213,738,358	280,332,291,352
Total minimum payments	<u>438,339,075,099</u>	<u>511,285,250,189</u>

(b) The Group as a lessor

The Group signed operating lease contracts. Accordingly, the future minimum lease receipts under non-cancellable operating leases are as follows:

	Ending balance VND	Beginning balance VND
Within one year	102,923,477,680	105,215,382,225
Between one and five years	105,095,998,112	61,366,145,225
Total minimum receipts	<u>208,019,475,792</u>	<u>166,581,527,450</u>

41 CAPITAL COMMITMENTS

Capital expenditure contracted for at the end of reporting period but not recognised in the interim consolidated financial statements is as follows:

	Ending balance VND	Beginning balance VND
Port crane installation project	218,388,800,000	222,427,728,000
APSC VSIP II-A project	31,338,962,615	134,824,657,083
Warehouse project at Vinh Loc Industrial park	19,396,478,017	19,396,478,017
Others	-	1,772,818,000
	<u>269,124,240,632</u>	<u>378,421,681,100</u>

42 EVENTS AFTER THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS DATE

On 3 July 2026, the Company received Decision No. 345/QĐ-KPHQ, from the Inspector of the State Securities Commission regarding the imposition of remedial measures due to the actual use of proceeds from the 2021 private placement of bonds (code TMSH2126001) with a total amount of VND 300 billion, in a manner inconsistent with the plan approved by the Board of Directors. Accordingly, on 8 July 2026, the Company announced the early redemption of the bonds upon investor request. In the absence of such requests from investors, the bonds would continue to be serviced in accordance with their terms and conditions. By 13 August 2026, the entire principal and interest for the TMSH2126001 bonds were fully paid upon maturity, in accordance with the bond terms and conditions.

The Board of Directors Resolution No. 117/NQ.HDQT NK6-TMS dated 15 July 2026 approved an additional investment in Thang Long Logistics Services Joint Stock Company ("TLL"), a subsidiary. Accordingly, the Company bought 500,000 shares, representing a total investment value of VND5 billion.

The Resolution No. 01/2026/NQ-ĐHĐCĐ-TMS of Annual General Meeting of Shareholders dated 21 April 2026 and the Resolution No. 121/NQ.HĐQT NK6-TMS of the Board of Directors dated 6 August 2026 approved the implementation of 2025 dividend plan, comprising a stock dividend at 7% (shareholders holding 100 shares will receive 7 additional shares) with an expected implementation in Q3 2026.

Pursuant to the Extraordinary General Meeting of Shareholders' Resolution No. 01/2026/NQ.ĐHĐCĐ-TOT dated 15 January 2026, TOT, a subsidiary, approved a private bond issuance with a maximum aggregate principal amount of VND100 billion. On 3 July 2026, TOT successfully issued 1,000 bonds with a total principal amount of VND100 billion to professional investors.

43 RESTATEMENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS

As a result of the first-time adoption of the new Accounting System, and based on the guidance provided in Circular 99, the Group has restated the opening balances of certain items in the interim consolidated statement of financial position, carried forward from the balances as at 31 December 2025, to align with the presentation adopted in the current period. The effects of these adjustments on the interim consolidated financial statement line items are presented below:

Interim consolidated statement of financial position (extracted):

Code	ASSETS	Beginning balance		
		As previously reported VND	Reclassification VND	As restated VND
130	Short-term receivables	741,137,981,427	(20,150,000,000)	720,987,981,427
135	Other short-term receivables	296,496,954,391	(20,150,000,000)	276,346,954,391
160	Other current assets	169,146,692,064	20,150,000,000	189,296,692,064
165	Other current assets	-	20,150,000,000	20,150,000,000
RESOURCES				
313	Dividends and profits distribution payable	-	3,334,364,249	3,334,364,249
320	Other short-term payables	202,691,310,622	(3,334,364,249)	199,356,946,373

The interim consolidated financial statements were approved by the Legal representative on 28 August 2026.



Nguyen Thi Thanh Ha
Preparer



Nguyen Hong Kim Chi
Accountant in charge



Bui Tuan Ngoc
Legal representative