TRANSIMEX CORPORATION

SEPARATE FINANCIAL STATEMENTS
FOR THE THIRD QUARTER PERIOD ENDED 30 SEPTEMBER 2026

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SEPARATE FINANCIAL STATEMENTS
FOR THE THIRD QUARTER PERIOD ENDED 30 SEPTEMBER 2026

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TRANSIMEX CORPORATION

Form B 01a – DN

SEPARATED STATEMENT OF FINANCIAL POSITION

ASSETS	Code	Note	Ending balance VND	Opening Balance VND
A - CURRENT ASSETS	**100**		**1,014,300,636,445**	**858,409,150,058**
I. Cash and cash exchangeable	**110**	**3**	**178,684,156,757**	**123,367,914,664**
1. Cash	111		137,329,156,757	123,367,914,664
2. Cash equivalents	112		41,355,000,000	-
II. Short-term investment	**120**	**4**	**437,753,433,641**	**328,409,734,345**
1. Trading securities	121		260,270,768,471	250,411,560,812
2. Provision for diminution in value of trading securities	122		(5,694,283,767)	(992,691,153)
3. Investments held to maturity	123		183,176,948,937	78,990,864,686
III. Short-term receivables	**130**		**372,078,528,058**	**366,140,918,118**
1. Short-term trade accounts receivable	131	5	137,525,320,278	123,928,516,291
2. Short-term prepayments to suppliers	132		8,246,648,371	7,879,066,292
5. Other short-term receivables	135	6	231,674,606,860	240,054,937,963
6. Provision for doubtful debts – short term (*)	136		(5,368,047,451)	(5,721,602,428)
IV. Inventories	**140**		**7,008,498,366**	**12,634,758,952**
1. Inventories	141		7,008,498,366	12,634,758,952
VI. Other short-term assets	**160**		**18,776,019,623**	**27,855,823,979**
1. Short-term prepaid expenses	161		2,659,974,827	4,443,925,914
2. Value Added Tax ("VAT") to be reclaimed	162	10	2,648,210,371	8,653,115,944
3. Taxes and other receivables from the State	163	10	13,467,834,425	14,758,782,121

Form B 01a – DN

SEPARATED STATEMENT OF FINANCIAL POSITION (continued)

ASSETS	Code	Note	Ending balance VND	Opening Balance VND
B - LONG-TERM ASSETS	**200**		**2,972,399,268,526**	**2,985,191,735,886**
I. Long-term receivables	**210**		**8,657,673,078**	**8,773,673,078**
5. Other long-term receivables	215		8,657,673,078	8,773,673,078
II. Fixed assets	**220**	**7**	**150,221,094,151**	**306,755,814,946**
1. Tangible fixed assets	221		147,241,336,270	304,062,911,674
- Historical cost	222		378,043,880,944	578,311,221,750
- Accumulated depreciation (*)	223		(230,802,544,674)	(274,248,310,076)
3. Intangible fixed assets	227		2,979,757,881	2,692,903,272
- Historical cost	228		6,290,659,000	5,344,539,000
- Accumulated amortization (*)	229		(3,310,901,119)	(2,651,635,728)
V. Long-term work in progress	**250**		**2,359,176,443**	**4,017,363,162**
2. Construction in progress	252		2,359,176,443	4,017,363,162
VI. Long-term financial investments	**260**	**4**	**2,750,074,779,273**	**2,598,348,410,763**
1. Investment in subsidiaries	261		2,474,635,735,221	2,339,814,925,221
2. Investment in joint ventures and associates	262		551,035,026,798	513,290,950,028
3. Capital contributions to other entities	263		51,160	51,160
4. Provision for impairment of long-term investments in other entities (*)	264		(275,596,033,906)	(254,757,515,646)
VII. Other long-term assets	**270**		**61,086,545,581**	**67,296,473,937**
1. Long-term prepaid expenses	271		5,967,338,799	16,344,970,808
2. Deferred income tax assets	272		55,119,206,782	50,951,503,129
TOTAL ASSETS (280 = 100 + 200)	**280**		**3,986,699,904,971**	**3,843,600,885,944**

SEPARATED STATEMENT OF FINANCIAL POSITION (continued)

RESOURCES	Code	Note	Ending balance VND	Opening Balance VND
C - LIABILITIES	**300**		**1,029,013,566,731**	**1,172,034,196,800**
I. Short-term liabilities	**310**		**637,481,223,422**	**1,099,034,196,857**
1. Short-term payables to suppliers	311	8	75,703,653,130	55,380,931,692
2. Short-term advances from customers	312		1,595,147,268	1,009,652,781
3. Dividends and profit payables	313		88,153,450,485	1,795,733,485
4. Short-term taxes and other payables to the State	314	9	50,920,524,838	4,241,850,771
5. Payables to employees	315		609,882,716	6,514,232,762
6. Short-term accrued expenses	316		12,672,067,186	8,651,144,497
9. Short-term unearned revenue	319		1,167,726,658	55,804,988
10. Other short-term payables	320		108,153,301,925	84,794,946,889
11. Short-term borrowings and finance lease liabilities	321		288,694,207,767	922,603,688,119
13. Reward and welfare fund	323		9,811,261,449	13,986,210,873
II. Long-term liabilities	**330**		**391,532,343,309**	**72,999,999,943**
9. Long-term borrowings and finance lease liabilities	339		-	72,999,999,943
10. Convertible bonds	340		391,532,343,309	-

TRANSIMEX CORPORATION

Form B 01a – DN

SEPARATE BALANCE SHEET (continued)

RESOURCES	Code	Note	Ending balance VND	Opening Balance VND
D - OWNERS' EQUITY	**400**	**15,16**	**2,957,686,338,240**	**2,671,566,689,144**
1. Owners' contributed capital	411		1,727,341,870,000	1,693,479,540,000
- Voting common shares	411a		1,727,341,870,000	1,693,479,540,000
2. Share premium	412		556,639,183,653	556,639,183,653
3. Bond conversion options	413		12,785,711,660	-
5. Treasury shares (*)	415		(107,189,900)	(107,189,900)
8. Development investment fund	418		147,882,392,619	147,882,392,619
10. Undistributed after-tax profits	420		513,144,370,208	273,672,762,772
- Cumulative undistributed after-tax profits up to the end of the previous period	420a		153,449,148,772	45,609,711,165
- Undistributed after-tax profits of this period	420b		359,695,221,436	228,063,051,607
TOTAL CAPITAL SOURCES (440 = 300 + 400)	**440**		**3,986,699,904,971**	**3,843,600,885,944**

Approved, October 29, 2026

Nguyen Thi Thanh Ha	Nguyen Hong Kim Chi	Le Duy Hiep
Preparer	Accountant in charge	General Director

TRANSIMEX CORPORATION

SEPARATE INCOME STATEMENT

Form B 02a – DN

	Code	Note	Third Quarter of		For the nine-month period ended	
			2026	2025	30.09.2026	30.09.2025
1. Revenue from sales and service provision	01	17	213,610,866,036	198,539,876,646	652,442,962,226	563,282,745,616
3. Net revenue from sales and service provision (10 = 01 - 02)	10		213,610,866,036	198,539,876,646	652,442,962,226	563,282,745,616
4. Cost of goods sold	11	18	(193,122,784,080)	(166,226,991,369)	(570,431,867,887)	(469,082,069,616)
5. Gross profit from sales and service provision (20 = 10 - 11)	20		20,488,081,956	32,312,885,277	82,011,094,339	94,200,676,000
7. Financial income	22	19	31,052,541,646	28,790,923,790	218,435,863,897	216,481,102,656
8. Financial expenses	23	20	(20,863,995,759)	(21,299,556,834)	(89,550,077,550)	(118,897,589,370)
- of which: Interest expenses	*24*		*(13,745,267,894)*	*(18,103,686,235)*	*(56,433,929,409)*	*(55,586,063,839)*
9. Selling expenses	25		(803,808,270)	(1,943,621,532)	(4,086,968,771)	(5,806,366,810)
10. General and administrative expenses	26	21	(14,834,659,563)	(13,351,421,433)	(44,850,896,111)	(39,377,689,279)
11. Net profit from operating activities {30 = 20 + 21 + 22 - (23 + 25 + 26)}	30		15,038,160,010	24,509,209,268	161,959,015,804	146,600,133,197
12. Other income	31		6,262,345,983	495,991,805	241,887,117,100	991,773,589
13. Other expenses	32		(1,924,668,360)	(6,411,671,500)	(4,299,935,727)	(7,071,855,860)
14. Other profit (40 = 31 - 32)	40		4,337,677,623	(5,915,679,695)	237,587,181,373	(6,080,082,271)
15. Total accounting profit before tax (50 = 30 + 40)	50	22	19,375,837,633	18,593,529,573	399,546,197,177	140,520,050,926
16. Current corporate income tax expense	51		1,092,397,757	-	(42,518,679,393)	-
17. Deferred corporate income tax expense	52		358,529,242	-	4,167,703,653	9,092,528,827
18. Profit after corporate income tax (60 = 50 - 51 - 52)	60		20,826,764,632	18,593,529,573	361,195,221,437	149,612,579,753

Approved, October 29, 2026

Nguyen Thi Thanh Ha	Nguyen Hong Kim Chi	Le Duy Hiep
Preparer	Accountant in charge	General Director

TRANSIMEX CORPORATION

Form B 03a – DN

SEPARATE CASH FLOW STATEMENT
(Indirect method)

Item	Code	Note	9-month period ending on 30.09.2026	9-month period ending on 30.09.2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net accounting profit before tax	**01**		**399,546,197,177**	**131,424,813,577**
2. Adjustments for the items:				
Depreciation	02		24,290,386,153	31,200,876,333
Provisions	03		25,186,555,897	46,165,213,401
Unrealised foreign exchange losses/(gains)	04		(881,166,996)	10,277,874,427
Profits from investing activities	05		(461,826,256,713)	(210,087,348,922)
Interest expense	06		57,604,383,951	55,586,063,839
Other adjustments	07		-	-
3. Operating profit before changes in working capital	**08**		**43,920,099,469**	**64,567,492,655**
Increase, decrease in receivables	09		24,630,203,398	20,963,545,383
Increase, decrease in inventories	10		5,626,260,586	1,850,149,438
Increase/(decrease) in payables	11		22,094,698,069	(10,651,185,557)
Increase, decrease in prepaid expenses	12		12,161,583,096	7,209,314,552
Increase/(decrease) in trading securities	13		(9,859,207,659)	(15,889,441,701)
Interest paid	14		(41,722,891,492)	(54,888,683,599)
CIT paid	15		-	-
Other income from business activities	16		-	-
Other payments on operating activities	17		(5,479,022,556)	(4,578,352,148)
Net cash inflows/(outflows) from operating activities	**20**		**51,371,722,911**	**8,582,839,023**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases of fixed assets	21		(30,439,211,289)	(15,504,925,789)
2. Proceeds from disposals of fixed assets	22		410,902,038,543	5,262,965,362
3. Loans granted	23		(167,300,000,000)	(125,395,700,000)
4. Collection of loans	24		60,395,700,000	244,115,400,000
5. Investments in subsidiaries and associate	25		(172,564,886,770)	(203,063,193,512)
6. Proceeds from divestment in other entities	26		-	4,858,000,000
7. Dividends and interest received	27		212,590,340,298	231,118,008,496
Net cash (outflows)/inflows from investing activities	**30**		**313,583,980,782**	**141,390,554,557**

TRANSIMEX CORPORATION

Form B 03a – DN

SEPARATE CASH FLOW STATEMENT (continued)
(Indirect method)

Item	Code	Note	9-month period ending on 30.09.2026	9-month period ending on 30.09.2025
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuance of shares	31		12,785,711,660	-
2. Return of contributed capital to owners, repurchase of issued shares	32		-	-
3. Proceeds from borrowings	33		791,966,278,452	170,150,904,740
4. Repayments of borrowings	34		(1,114,391,451,712)	(353,487,564,553)
5. Payment of principal on financial lease obligations	35		-	-
6. Dividends paid	36		-	-
Net cash inflows/(outflows) from financing activities	**40**		**(309,639,461,600)**	**(183,336,659,813)**
Net (decrease)/increase in cash	**50**		**55,316,242,093**	**(33,363,266,233)**
Cash at beginning of period	**60**	3	**123,367,914,664**	**141,237,542,294**
Effect of foreign exchange differences	61		-	361,045,944
Cash at end of period	**70**	3	**178,684,156,757**	**108,235,322,005**

Approved, October 29, 2026

Nguyen Thi Thanh Ha	Nguyen Hong Kim Chi	Le Duy Hiep
Preparer	Accountant in charge	General Director

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE THIRD QUARTER PERIOD ENDED 30 SEPTEMBER 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 and the latest 43th amended Enterprise registration certificate dated 19 May 2026.

Details of the owners' capital contribution are presented in Note 15.

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

The principal activity of the Company is to provide freight forwarding and transportation services for import and export goods via sea, air, and land routes; providing bonded warehouse services, CFS warehouses, and ICD 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.

The normal business cycle of the Company is 12 months.

The Company's business activities are not affected by seasonality.

The corresponding figures for the previous accounting period are comparable with those for the current accounting period.

As at 30 September 2026, the Company had 260 employees (as at 31 December 2025: 257 employees).

As at 30 September 2026 and 31 December 2025, the Company had 14 direct subsidiaries, 6 indirect subsidiaries, 5 direct associates and 1 direct joint venture. The details are as follows:

1 GENERAL INFORMATION (continued)

No.	Name	Principle activities	Place of incorporation and operation	30.09.2026		31.12.2025	
				Percentage of voting rights %	Percentage of ownership %	Percentage of voting rights %	Percentage of ownership %
	Direct subsidiaries						
1	Transimex Hi-Tech Logistics Joint Stock Company ("SHTL")	Warehouse Services	Ho Chi Minh City	99.51	99.51	99.48	99.48
2	MIPEC Port Joint Stock Company ("MIPEC")	Port Services	Hai Phong City	53.32	45.02	53.32	45.01
3	Vinafreight Joint Stock Company ("VNF")	International Freight Forwarding	Ho Chi Minh City	61.05	61.05	61.02	61.02
4	AP Supply Chain Joint Stock Company (APS)	Logistics services	Ho Chi Minh City	99.99	99.99	99.99	99.99
5	Thang Long Logistics Services Joint Stock Company ("TLL")	Logistics services	Hung Yen Province	73.27	64.32	71.39	62.44
6	Transimex Real Estate One Member Limited Liability Company ("BDS")	Office Rental Services	Ho Chi Minh City	100.00	100.00	100.00	100.00
7	Transimex Port Joint Stock Company ("TMS Port")	Port Services	Ho Chi Minh City	99.99	99.99	99.99	99.99
8	Transimex Logistics Joint Stock Company ("TOT")	Logistics services, office rental	Ho Chi Minh City	82.29	82.29	82.29	82.29
9	Transport and Trade Services Joint Stock Company ("TJC")	Logistics services	Hai Phong City	57.73	57.73	57.73	57.73
10	Long An Logistics Joint Stock Company ("LAL")	Logistics services	Tay Ninh Province	99.99	99.99	99.99	99.99
11	Vinh Loc Logistics Joint Stock Company ("VLL")	Logistics services	Ho Chi Minh City	64.50	56.71	64.50	56.70
12	Transimex Shipping Joint Stock Company ("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 One Member Limited Liability Company ("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 One Member Limited Liability Company ("SHTP")	Transportation and warehousing services	Ho Chi Minh City	100.00	99.51	100.00	99.48
2	International Vector Aviation Services Company Limited	Cargo transportation services	Ho Chi Minh City	90.00	54.94	90.00	54.94
3	Vietway Development and Trading Investment Company Limited ("Vietway")	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	Xue Hang Vietnam Logistics Company Limited	Freight forwarding services	Ho Chi Minh City	51.00	28.02	51.00	28.02
6	Long An Investment One Member Limited Liability Company ("LAI")	Warehouse services	Tay Ninh Province	100.00	99.51	100.00	99.48

1 GENERAL INFORMATION (continued)

No.	Name	Principal acitvities	Place of incorporation and operation	30.09.2026		31.12.2025	
				Percentage of voting rights %	Percentage of ownership %	Percentage of voting rights %	Percentage of ownership %
	Direct associates						
1	Cho Lon Import Export and Investment Joint Stock Company ("CLX")	Trading and Services	Ho Chi Minh City	28.11	28.11	28.11	28.11
2	Vietrans Transport and Trading Joint Stock Company ("VNT")	Freight Forwarding Services	Ha Noi City	47.79	38.06	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	Seafood Joint Stock Company ("SPV")	Manufacturing and Trading	Ho Chi Minh City	31.06	31.06	22.62	22.62
5	Vinh Loc Industrial Park Electricity Joint Stock Company ("Vinh Loc")	Manufacturing and Trading	Tay Ninh Province	20.00	20.00	20.00	20.00
	Direct joint venture						
1	Nippon Express (Vietnam) Company Limited ("Nippon")	Transportation services	Ho Chi Minh City	50.00	50.00	50.00	50.00

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basic of preparation of separate financial statements

The separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of separate financial statements. The separate financial statements have been prepared under the historical cost convention.

The Company applies Circular 99/2025/TT-BTC issued on October 27, 2025, effective from January 1, 2026. Therefore, the opening balances as of January 1, 2026 have been reclassified and rearranged to comply with the new reporting format.

The accompanying separate financial statements are not intended to present the financial position and results of operations 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.

Separately, the Company has also prepared consolidated financial statements of the Company and its subsidiaries (together, "the Group") in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of consolidated financial statements. In the consolidated financial statements, subsidiary undertakings, which are those companies over which the Group has the power to govern the financial and operating policies, have been fully consolidated.

Users of these separate financial statements of the Company should read them together with the consolidated financial statements of the Group for the third-month period ended 30 September 2026 in order to obtain full information of the consolidated financial position and consolidated results of operations and consolidated cash flows of the Group.

The separate financial statements in the Vietnamese language are the official statutory separate financial statements of the Company. The separate financial statements in the English language have been translated from the Vietnamese version.

2.2 Fiscal year

The Company's fiscal year is from 1 January to 31 December.

The separate financial statements have been prepared for the accounting period from 1 January to 30 September.

2.3 Currency

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.4 Exchange rates

Transactions arising in foreign currencies are translated at the exchange rates prevailing at the transaction dates. Foreign exchange differences arising from these translations are recognised in the separate income statement.

Monetary assets and liabilities denominated in foreign currencies at the separate balance sheet date are respectively translated at the buying and selling exchange rates at the separate balance sheet date of the commercial banks with which the Company regularly transacts. Foreign currencies deposited in banks at the separate balance sheet date are translated at the buying exchange rate of the commercial banks where the Company opens its foreign currency accounts. Foreign exchange differences arising from these translations are recognised in the separate income statement.

2.5 Cash

Cash comprise cash on hand and cash at banks.

2.6 Receivables

Receivables represent trade receivables from customers arising from sales of goods and rendering of services or non-trade receivables from others and are stated at cost. Provision for doubtful debts is made for each outstanding amount based on overdue days in payment according to the initial payment commitment (exclusive of the payment rescheduling between parties), or based on the estimated loss that may arise. Changes in the provision balance during the accounting period are recorded as general and administrative expenses in the period. Bad debts are written off when identified as uncollectible.

Receivables are classified into long-term and short-term receivables on the separate balance sheet based on the remaining period from the separate balance sheet date to the maturity date.

2.7 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 of conversion 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 Company applies the perpetual system for inventories.

Provision is made, when necessary, for obsolete, slow-moving and defective inventory items. Changes in the provision balance during the accounting period are recorded as cost of goods sold in the period.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.8 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 cost of acquisition and any expenditure that is directly attributable to the acquisition. Subsequently, the Board of Management reviews all outstanding investments to determine the provision amount 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 the provision balance during the accounting period 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.

The Company 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 interm separate income statement. The costs of trading securities disposed are determined by using the moving weighted average method.

(b) Investments held to maturity

Investments held to maturity are investments which the Company has a positive intention and ability to hold until maturities.

Investments held to maturity include term deposits at banks. Those investments are initially accounted for at cost. Subsequently, the Board of Management reviews all outstanding investments to determine the provision amount 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 the provision balance during the accounting period are recorded as an increase or decrease in 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 separate balance sheet based on the remaining period from the separate balance sheet date to the maturity date.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.8 Investments (continued)

(c) Investments in subsidiaries

Subsidiaries are all entities whose financial and operating policies the Company has the power to govern 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 Company controls another entity.

Investments in subsidiaries are initially recorded at cost of acquisition plus other expenditures directly attributable to the investment. Subsequently, the Board of Management reviews all outstanding investments to determine the provision amount to recognise at the period end.

(d) Investments in associates and joint venture

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 Company would generally have from 20% to less than 50% of the voting rights of the investees.

Investments in associates and joint venture are initially recorded at cost of acquisition, including purchase cost or capital contribution value plus other expenditures directly attributable to the investment. Subsequently, the Board of Management reviews all outstanding investments to determine the provision amount to recognise at period end.

(e) 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 accounted for initially at cost. Subsequently, the Board of Management reviews all outstanding investments to determine the provision amount to recognise at the period end.

(f) Provision for investments in subsidiaries, associates, joint venture, and other entities

Provision for investments in subsidiaries, associates and joint venture, and other entities is made when there is a diminution in value of the investments at the period end.

Provision for investments in subsidiaries, associates and joint venture is calculated based on the loss of investees.

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 similarly to provision for investments in subsidiaries, associates and joint venture.

Changes in the provision balance during the accounting period 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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.9 Lendings

Lendings are lendings granted for the earning interest under agreements among parties but not for being traded as securities.

Lendings are initially recognised at cost. Subsequently, the Board of Management reviews all outstanding amounts to determine the provision amount to recognise at the period end. Provision for doubtful lendings is made for each lending based on overdue days in payment of principals according to the initial payment commitment (exclusive of the payment rescheduling between parties) or based on the estimated loss that may arise. Changes in the provision balance during the accounting period 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.

Lendings are classified into short-term and long-term lendings on the separate balance sheet based on the remaining period from the separate balance sheet date to the maturity date.

2.10 Fixed assets

Tangible and intangible fixed assets

Fixed assets 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 separate income statement when incurred in the period.

Depreciation

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 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
Software computer	3 - 6 years

Land use rights comprise of land use rights acquired in a legitimate transfer and which land use right certificates are granted.

Undefinite land use rights are stated at costs and no amortisation.

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 separate income statement.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.10 Fixed assets (continued)

Construction in progress

Construction in progress represents the cost of assets in the course of installation or construction for operation, rental or 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. Depreciation of these assets, on the same basis as other fixed assets, commences when they are ready for their intended use.

2.11 Operating leases

Leases of property, plant and equipment where the lessor has transferred the ownership at the end of the lease period, and transferred substantially the risks and rewards, are classified as finance leases. Finance leases are capitalised at the inception of the lease at the lower of the fair value of leased assets or the present value of the minimum lease payments.

2.12 Prepaid expenses

Prepaid expenses include short-term and long-term prepayments on the separate balance sheet. Short-term prepaid expenses represent prepayments for services; or tools that do not meet the recognition criteria for fixed assets for a period not exceeding 12 months or a business cycle from the date of prepayment. Long-term prepaid expenses represent prepayments for services; or tools, which do not meet the recognition criteria for fixed assets for a period exceeding 12 months or more than one business cycle from the date of prepayment. Prepaid expenses 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 (1 July 2004) or which land use right certificates are not granted are recorded as prepaid expenses and allocated using the straight-line method over the prepaid lease term.

2.13 Payables

Classifications of payables are based on their nature as follows:

- Trade accounts payable are trade payables arising from purchases of goods and services; 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 separate balance sheet based on the remaining period from the separate balance sheet date to the maturity date.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.14 Borrowings

Borrowings include borrowings from banks and related parties.

Borrowings are classified into short-term and long-term borrowings on the separate balance sheet based on the remaining period from the separate balance sheet date to the maturity date.

Borrowing costs are recognised in the separate income statement when incurred.

2.15 Bonds

At initial recognition, bonds are measured at cost, including the proceeds from issuing the bonds less the issuance costs. The issuance costs are amortised on a straight-line basis over the term of the bonds.

2.16 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.

2.17 Provisions

Provisions are recognised when the Company 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 a financial expense. Changes in the provision balance during the accounting period are recorded as an increase or decrease in operating expenses.

2.18 Unearned revenue

Unearned revenue mainly comprises the amounts that customers have paid in advance for one or many accounting periods for rental revenue. The Company records unearned revenue for the future obligations that the Company has to fulfil. Unearned revenue is recognised as revenue in the income statement during the period to the extent that revenue recognition criteria have been met.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.19 Capital

Owner's capital is recorded according to the actual amounts contributed and is recorded according to the par value of the shares.

Share premium is the difference between the par value and the issue price of shares and the difference between the repurchase price and re-issuing price of treasury shares.

Treasury shares

Treasury shares bought before the effective date of the Securities Law (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 Law on Securities.

Treasury shares bought after 1 January 2021 will be cancelled and adjusted to reduce equity.

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

2.20 Appropriation of net profit

According to the Company's Articles of Association, dividends are recognised as a liability in the separate 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 been approved at the General Meeting of 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 Company's funds are as below:

(a) Investment and development fund

The bonus and welfare fund is appropriated from the Company's profit after CIT and subject to shareholders approval at the General Meeting of shareholders. This fund is presented as a liability on the separate balance sheet. This fund is used for expanding the Company's in-depth investment activities.

(b) Bonus and welfare fund

The bonus and welfare fund is appropriated from the Company's profit after CIT and subject to shareholders approval at the General Meeting of shareholders. This fund is presented as a liability on the separate balance sheet. This fund is used for rewarding, providing material incentives, promoting collective benefits, and enhancing employee welfare.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.21 Revenue recognition

(a) Revenue from rendering of services

Revenue from rendering of services is recognised in the separate 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 the 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 Company;
- The percentage of completion of the transaction at the separate balance sheet 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 separate income statement on the basis of the actual time and interest rates for each period when both 2 of the following conditions are satisfied:

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

(c) Dividends/distributable profits income

Income from dividends/distributable profits is recognised in the separate income statement when the Company has established receiving rights and distributable profits from investees and both 2 of these following conditions are satisfied:

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

2.22 Cost of services rendered

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

2.23 Financial expenses

Financial expenses are expenses incurred in the period for financial activities including expenses or losses relating to financial investment activities; interest borrowings, bonds; financial investment provision; other financial expenses.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.24 Selling expenses

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

2.25 General and administration expenses

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

2.26 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 separate 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 financial year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by separate balance sheet date.

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.

2.27 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 Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including the Board of Directors, Board of Management of the Company 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 Company considers the substance of the relationships not merely the legal form.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.28 Segment reporting

A segment is a component which can be separated by the Company 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. A reportable segment is the Company's business segment or the Company's geographical segment.

2.29 Critical accounting estimates

The preparation of separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of separate 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 separate financial statements and the reported amounts of revenues and expenses during the accounting period.

- Provision for long-term investment (Notes 2.8);
- Estimated useful life of fixed assets (Note 2.10).

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 Company and that are assessed by the Board of Management to be reasonable under the circumstances.

3 CASH

	End-of-period VND	Beginning-of-year VND
Cash on hand	552,970,164	541,262,778
Non-term deposits at bank	136,776,186,593	122,826,651,886
Cash equivalents	41,355,000,000	
	178,684,156,757	**123,367,914,664**

4 FINANCIAL INVESTMENTS

(a) Trading securities

	As at 30.09.2026			As at 01.01.2026		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
Dong Nai Port Joint Stock Company ("PDN") (*)	172,288,844,276	447,951,519,000	-	166,030,124,276	617,941,583,000	-
Vinafco Joint Stock Corporation ("VFC")	35,411,123,192	66,730,880,000	-	35,134,323,192	63,026,320,000	-
Da Nang Port Joint Stock Corporation ("CDN")	29,047,880,895	25,127,500,000	(3,920,380,895)	28,859,600,895	32,824,330,000	-
Searefico Corporation ("SRF")	13,142,539,204	12,522,290,000	(618,640,482)	9,820,608,763	9,367,250,000	(453,358,763)
Vinalink Logistics Corporation ("VNL")	4,498,874,014	5,538,198,000	-	6,417,346,796	8,754,408,000	-
Hiep Phuoc Industrial Park ("HPI")	43,064,500	43,800,000	-	43,064,500	54,600,000	-
Services Joint Stock Company ("SCS")	5,838,442,390	4,683,180,000	(1,155,262,390)	4,106,492,390	3,567,160,000	(539,332,390)
	260,270,768,471	**562,597,367,000**	**(5,694,283,767)**	**250,411,560,812**	**735,535,651,000**	**(992,691,153)**

(b) Investments held to maturity

	As at 30.09.2026		As at 01.01.2026	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Short-term - Term deposits	172,721,348,937	172,721,348,937	64,455,100,303	64,455,100,303
Short-term - Lending	10,455,600,000	10,455,600,000	14,535,764,383	14,535,764,383

4 FINANCIAL INVESTMENTS (continued)

(c) Long-term investments

	As at 30.09.2026			As at 01.01.2026		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
Investments in subsidiaries (i)	2,474,635,735,221	-	(275,596,033,906)	2,339,814,925,221	-	(254,461,075,470)
Investments in joint venture, associates (ii)	551,035,026,798	-	-	513,290,950,028	-	(296,440,176)
Investments in other entities	51,160	-	-	51,160	-	-
	3,025,670,813,179		**(275,596,033,906)**	**2,853,105,926,409**		**(254,757,515,646)**

4 FINANCIAL INVESTMENTS (continued)

(c) Long-term investments (continued)

(i) Investments in subsidiaries

	As at 30.09.2026			As at 01.01.2026		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
	-	-	-	-	-	-
SHTL	706,000,000,000	(*)	-	674,000,000,000	(*)	(35,381,560)
MIPEC	499,481,172,083	(*)	(122,907,731,028)	499,481,172,083	(*)	(122,844,022,313)
VNF	267,645,915,176	(**)	-	267,645,915,176	(**)	-
APS	360,102,017,500	(*)	(14,772,184,829)	261,382,017,500	(*)	(335,696,902)
TLL	114,232,889,800	(**)	-	110,132,079,800	(**)	-
BDS	80,000,000,000	(*)	-	80,000,000,000	(*)	-
TMS Port	79,998,000,000	(*)	-	79,998,000,000	(*)	-
TOT	71,717,017,000	(**)	-	71,717,017,000	(**)	-
TJC	66,087,813,662	(**)	-	66,087,813,662	(**)	-
LAL	129,990,000,000	(*)	(129,990,000,000)	129,990,000,000	(*)	(124,381,051,361)
VLL	32,040,000,000	(*)	-	32,040,000,000	(*)	-
TSP	27,981,340,000	(*)	(7,926,118,049)	27,981,340,000	(*)	(6,864,923,334)
VMT	27,359,570,000	(**)	-	27,359,570,000	(**)	-
DC	12,000,000,000	(*)	-	12,000,000,000	(*)	-
		0			(*)	
	2,474,635,735,221		**(275,596,033,906)**	**2,339,814,925,221**		**(254,461,075,470)**

4 FINANCIAL INVESTMENTS (continued)

(c) Long-term investments (continued)

ii) Investments in joint venture companies, associates

	As at 30.09.2026			As at 01.01.2026		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
CLX	243,467,000,000	(**)	-	243,467,000,000	(**)	-
VNT	160,410,111,035	(**)	-	158,117,080,295	(**)	-
SPV	88,632,915,763	(**)	-	53,181,869,733	(**)	-
HACT	40,000,000,000	(*)	-	40,000,000,000	(*)	-
Nippon	12,525,000,000	(*)	-	12,525,000,000	(*)	-
Vinh Loc	6,000,000,000	(*)	-	6,000,000,000	(*)	(296,440,176)
	551,035,026,798		**-**	**513,290,950,028**		**(296,440,176)**

(*) As of September 30, 2026 and December 31, 2025, the Company has not determined the fair value of these investments for disclosure in the interim separate financial statements because these investments do not have quoted prices in the market. The fair value of these investments may differ from their carrying amounts.

(**) As of September 30, 2026 and December 31, 2025, based on the market closing price as of September 30, 2026, the closing prices of these listed shares in the market at the end of the accounting period are not representative due to low trading liquidity, resulting in the fair value not being reliably determined. The fair value of these investments may differ from their carrying amounts.

5 SHORT-TERM TRADE ACCOUNTS RECEIVABLE

	End-of-period VND	Beginning-of-year VND
Shibusawa Logistics Vietnam Co., Ltd	17,214,565,189	16,020,322,410
Others	120,310,755,089	107,908,193,881
	137,525,320,278	**123,928,516,291**

6 OTHER RECEIVABLES

(a) Short-term

	End-of-period VND	Beginning-of-year VND
Dividends receivable	132,445,056,758	132,586,083,792
Authorisation to receive real estate transfer	63,599,345,689	63,598,445,689
Interest receivables from lending	135,101,747	-
Advance to employees	25,948,943,903	35,711,522,331
Deposits	626,525,000	1,051,675,000
Others	8,919,633,763	7,107,211,151
	231,674,606,860	**240,054,937,963**

(b) Long-term

	End-of-period VND	Beginning-of-year VND
Deposits	8,657,673,078	8,773,673,078

7 FIXED ASSETS

(a) Tangible assets

	Buildings and structures VND	Machinery VND	Vehicles VND	Office equipment VND	Others VND	Total VND
Historical cost						
As at 1 January 2026	206,122,921,405	1,744,139,641	326,528,901,225	3,382,732,721	40,532,526,758	**578,311,221,750**
New purchases	-	-	2,745,315,334	-	-	**2,745,315,334**
Transfers from construction in progress	-	-	24,979,474,474	-	3,357,640,000	**28,337,114,474**
Others	-	-	-	-	-	**-**
Transfers to investment properties	-	-	-	-	-	**-**
Disposals	-	-	(231,349,770,614)	-	-	**(231,349,770,614)**
As at 30 September 2026	206,122,921,405	1,744,139,641	122,903,920,419	3,382,732,721	43,890,166,758	**378,043,880,944**
	-	-	-	-	-	**-**
Accumulated depreciation	-	-	-	-	-	**-**
As at 1 January 2026	144,152,898,501	1,744,139,641	97,155,277,693	1,919,569,710	29,276,424,531	**274,248,310,076**
Charge for the year	6,320,901,960	-	15,492,645,471	236,291,157	1,777,209,042	**23,827,047,630**
Transfers to investment properties	-	-	-	-	-	**-**
Disposals	-	-	(67,272,813,032)	-	-	**(67,272,813,032)**
As at 30 September 2026	150,473,800,461	1,744,139,641	45,375,110,132	2,155,860,867	31,053,633,573	**230,802,544,674**
Net book value						
As at 1 January 2025	61,970,022,904	-	229,373,623,532	1,463,163,011	11,256,102,227	**304,062,911,674**
As at 30 September 2026	55,649,120,944	-	77,528,810,287	1,226,871,854	12,836,533,185	**147,241,336,270**

7 FIXED ASSETS (continued)

(b) Intangible assets

	Land use rights VND	Patents VND	Software computer VND	Total VND
Historical cost				
As at 1 January 2026 and as at 30 September 2026	900,000,000	607,500,000	3,837,039,000	**5,344,539,000**
New purchases	-	-	946,120,000	**946,120,000**
Internally generated	-	-	-	-
Arising from businesses combination	-	-	-	-
Disposals	-	-	-	-
Other movements				
As at 30 September 2026	900,000,000	607,500,000	4,783,159,000	**6,290,659,000**
Accumulated amortisation				
As at 1 January 2026	-	607,500,000	2,044,135,728	**2,651,635,728**
Charge for the year	-	-	659,265,391	**659,265,391**
Disposals	-	-	-	-
Others	-	-	-	-
As at 30 September 2026	-	607,500,000	2,703,401,119	**3,310,901,119**
Net book value				
As at 1 January 2026	900,000,000	-	1,792,903,272	**2,692,903,272**
As at 30 September 2026	900,000,000	-	2,079,757,881	**2,979,757,881**

8 TRADE ACCOUNTS PAYABLE

	As at 30.09.2026		As at 01.01.2026	
	Value VND	Able-to-pay amount VND	Value VND	Able-to-pay amount VND
Saigon Newport One Member Limited Liability Corporation	12,069,109,166	12,069,109,166	8,031,916,451	8,031,916,451
Others	63,634,543,964	63,634,543,964	47,349,015,241	47,349,015,241
	75,703,653,130	**75,703,653,130**	**55,380,931,692**	**55,380,931,692**

9 SHORT-TERM ADVANCES FROM CUSTOMERS

	End-of-period VND	Beginning-of-year VND
Others	1,595,147,268	1,009,652,781
	1,595,147,268	**1,009,652,781**

10 TAX AND OTHER RECEIVABLES FROM/ PAYABLES TO THE STATE

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

	As at 01.01.2026 VND	Payables/receivables during the period VND	Netted-off during the period VND	As at 30.09.2026 VND
a) Tax payables				
Foreign contractor tax	2,301,291,981	26,498,564,094	(26,259,555,674)	2,540,300,401
VAT		74,515,218,742	(69,699,372,146)	4,815,846,596
CIT	-	42,518,679,393	-	42,518,679,393
Personal Income Tax	1,940,558,790	4,651,305,792	(5,546,166,134)	1,045,698,448
	4,241,850,771	148,183,768,021	(101,505,093,954)	50,920,524,838
(b) VAT to be reclaimed				
VAT to be reclaimed	8,653,115,944	31,411,310,617	(37,416,216,190)	2,648,210,371
(c) Tax receivables	-	-	-	-
VAT payables	906,438,648	-	(906,438,648)	-
CIT	4,273,565,211	-	-	4,273,565,211
Land tax	9,578,778,262	17,749,000	(402,258,048)	9,194,269,214
	14,758,782,121	17,749,000	(1,308,696,696)	13,467,834,425

11 OTHER SHORT-TERM PAYABLES

	End-of-period VND	Beginning-of-year VND
Payables from collections on behalf	86,857,467,636	76,813,322,564
Interest expenses	14,354,003,659	4,079,342,464
Deposits	3,873,465,525	3,652,933,243
Dividend payable	-	-
Other payables	3,068,365,105	249,348,618
	108,153,301,925	**84,794,946,889**

12 BORROWINGS

(a) Short-term

	As at 01.01.2026	Drawdowns	Repayments	Foreign exchange differences/allocation of bond issuance costs	Reclassification/ current portion of long-term borrowings	As at 30.09.2026
	VND	VND	VND	VND	VND	VND
Bank loans						
- *Cathay United*	-	159,379,000,000	(147,494,900,000)	1,348,900,000	-	13,233,000,000
- *Shinhan*	20,857,142,917	34,868,070,112	(20,857,142,917)	-	-	-
- *Woori*	26,004,008,852	-	(26,004,008,852)	-	-	34,868,070,112
- Mizuho	276,958,500,000	-	(277,035,400,000)	76,900,000	-	-
- K-Bank	-	165,691,220,000	-	-		165,691,220,000
- CTBC- Ho Chi Minh Branch	175,659,306,967	44,813,700,000	(150,000,000,000)	133,726,763	-	70,606,733,730
Issued bonds	420,000,000,000	-	(420,000,000,000)	-	-	-
Bond issuance costs	(1,170,454,542)	-	-	1,170,454,542	-	-
Others	4,295,183,925	-	-	-	-	4,295,183,925
	922,603,688,119	**404,751,990,112**	**(766,045,451,769)**	**2,729,981,305**	**-**	**288,694,207,767**

12 BORROWINGS (continued)

(b) Long-term

	As at 01.01.2026	Drawdowns	Repayments	Foreign exchange differences/allocation of bond issuance costs	Reclassification/ current portion of long-term borrowings	As at 30.09.2026
	VND	VND	VND	VND	VND	VND
Bank loans						
- Shinhan	72,999,999,943	-	(72,999,999,943)	-	-	-
	72,999,999,943	**-**	**(72,999,999,943)**	**-**	**-**	**-**

12 BORROWINGS (continued)

(i) Bank borrowings

As at 30 September 2026, details of short-term bank borrowings are presented as follows:

	30.09.2026 VND Short-term borrowings	31.12.2025 VND Short-term borrowings	
Mizuho Bank Ltd. – Ho Chi Minh City Branch	-	276,958,500,000	Unsecured borrowings in US Dollars under a short-term credit facility with a limit of USD12 million, for the purpose of settlement of short-term payables and restructuring of foreign debts, bearing an interest rate of base rate plus 1.2% per annum.
CTBC Bank Ltd. – Singapore Branch	70,606,733,730	175,659,306,967	Unsecured borrowings in US Dollars under a short-term credit facility with a limit of USD12 million, for the purpose of restructuring foreign borrowings, cash dividend payment, and supplement working capital, bearing interest rates as determined by each disbursement.
Woori Bank Vietnam Limited	34,868,070,112	26,004,008,852	Unsecured borrowings under a short-term credit facility with a total limit of VND100 billion, for the purpose of supplement working capital, bearing an interest rate of base rate plus 5% per annum and will be fully repaid on the final due date in April 2027.
Shinhan Bank Vietnam Limited	-	20,857,142,917	A borrowing for the purpose of investing to purchase a vessel, bearing an interest rate of base rate plus 2.5% per annum with quarterly principal repayment schedule and the final maturity date will be in September 2030. This borrowing is secured by the Company's fixed asset, which is the vessel.
Sumitomo Mitsui Bank Corp, CN Singapore	13,233,000,000	-	The loan is intended to settle short-term debts arising from project investment and business activities, bearing an interest rate of 5.11% per year, for the period from 01/2026 to 12/2026.
Kasikornbank Public Company Limited – Ho Chi Minh City Branch	165,691,220,000	-	An unsecured loan, backed by a Standby Letter of Credit (SBLC) denominated in US dollars, is provided under a short-term loan agreement with a facility limit of USD 10 million. The purpose of the loan is to settle short-term accounts payable and restructure foreign debt. It carries an interest rate determined at the time of each disbursement.
	284,399,023,842	**499,478,958,736**	

13 CONVERTIBLE BONDS

	End-of-period VND	Beginning-of-year VND
Opening balance for the period/year		
Increase in debt component due to issuance	387,214,288,340	-
Add: Bond interest payable, calculated based on the effective interest rate for the period	18,433,123,464	-
Less: Bond interest payable calculated based on the nominal interest rate for the period	(14,115,068,493)	-
Closing balance for the period/year	**391,532,343,311**	-

Convertible bond package (bond code TMS426010) under the certificate of registration for public offering of bonds No. 558/GCN-UBCK issued by the Chairman of the State Securities Commission. Total value 400 billion VND, interest rate 7%/year. The closing date of the offering is 27/03/2026. Bond term is 2 years from the bond issuance date; Bond interest is paid once (1) per year on the interest payment date.
Exercise ratio for existing shareholders: 42.33:1 (1 share corresponds to 1 purchase right, shareholders holding 42.33 purchase rights can purchase 1 convertible bond at a price of 100,000 VND/bond).

14 BONUS AND WELFARE FUND

	As at 01.01.2026 VND	Fund allocation during the period VND	Fund utilisation during the period VND	As at 30.09.2026 VND
Bonus and Welfare fund	3,415,861,306	-	399,827,000	3,016,034,306
Welfare fund used for acquisition of fixed assets	1,510,304,409	-	195,926,868	1,314,377,541
Operating and Bonus fund for the BoD, BoS, BoM	9,060,045,158	1,572,900,000	5,152,095,556	5,480,849,602
	13,986,210,873	**1,572,900,000**	**5,747,849,424**	**9,811,261,449**

15 OWNERS' CAPITAL

(a) Number of shares

	30.09.2026	01.01.2026
	Ordinary shares	Ordinary shares
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

15 OWNERS' CAPITAL

(b) Details of owners' shareholdings

	30.09.2026		01.01.2026	
	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 Corporation	17,734,608	10.27	17,369,671	10.19
Thien Hai Investment and Trading Company Limited	13,047,587	7.55	12,791,752	7.55
New Asia Investment Corporation	12,682,230	7.34	12,411,485	7.32
Vina Investment Corporation	12,412,177	7.19	12,168,801	7.19
Saigon Trading Corporation - One Member Limited Liability Company	5,395,903	3.12	-	-
JWD Asia Holding Private Limited	-	-	10,588,334	6.25
Others	18,032,533	10.44	14,666,783	8.74
Number of shares	**172,734,187**	**100.0**	**169,347,954**	**100.0**

(c) Movement of share capital

	Number of shares	Ordinary shares VND
As of January 1, 2025, and as of December 31, 2025	169,347,954	1,693,479,540,000
Shares issued during the period	3,386,233	33,862,330,000
As of September 30, 2026	172,734,187	1,727,341,870,000

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

16 MOVEMENTS IN OWNERS' EQUITY

	Owners' capital VND	Share premium VND	Conversion Option VND	Treasury shares VND	Investment and development fund VND	Post-tax undistributed earnings VND	Total VND
As at 1 January 2025	1,693,479,540,000	556,639,183,653	-	(107,189,900)	147,882,392,619	214,946,046,165	**2,612,839,972,537**
Dividend by shares	-	-	-	-	-	-	**-**
Profit for the year	-	-	-	-	-	231,063,051,607	**231,063,051,607**
Dividends by cash	-	-	-	-	-	(169,336,335,000)	**(169,336,335,000)**
Appropriation of bonus and welfare funds	-	-	-	-	-	(3,000,000,000)	**(3,000,000,000)**
							-
As at 31 December 2025	1,693,479,540,000	556,639,183,653	-	(107,189,900)	147,882,392,619	273,672,762,772	**2,671,566,689,144**
			-				
As at 1 January 2026	1,693,479,540,000	556,639,183,653	-	(107,189,900)	147,882,392,619	273,672,762,772	**2,671,566,689,144**
Dividend by shares	33,862,330,000	-	-	-	-	(33,862,330,000)	**-**
Increase this year	-	-	12,785,711,660	-	-	-	**12,785,711,660**
Profit for the period	-	-	-	-	-	361,195,221,436	**361,195,221,436**
Dividend distribution during the period	-	-	-	-	-	(86,361,284,000)	**(86,361,284,000)**
Appropriation of bonus and welfare funds	-	-	-	-	-	(1,500,000,000)	**(1,500,000,000)**
As at 30 September 2026	1,727,341,870,000	556,639,183,653	12,785,711,660	(107,189,900)	147,882,392,619	513,144,370,208	**2,957,686,338,240**

The Resolution No

17 NET REVENUE FROM RENDERING OF SERVICES

	Current period	Previous period
Net revenue from freight forwarding services	546,377,417,114	419,729,671,153
Net revenue from rental services	38,343,962,760	80,501,650,740
Net revenue from logistics and barge services	67,721,582,352	63,051,423,723
	652,442,962,226	**563,282,745,616**

18 COST OF SERVICES RENDERED

	Current period	Previous period
Cost of forwarding services	523,630,392,952	394,434,891,566
Cost of rental service	13,904,651,922	40,784,626,838
Cost of logistics and barge services	32,896,823,013	33,862,551,212
	570,431,867,887	**469,082,069,616**

19 FINANCIAL INCOME

	Current period	Previous period
Dividend income	208,723,405,547	204,916,814,363
Interest income from deposits and lendings	8,391,225,415	6,454,824,616
Income from divestments and trading securities	440,065,939	4,477,998,438
Realised foreign exchange gains	-	631,465,239
Net gain from foreign currency translation at period-end	881,166,996	-
	218,435,863,897	**216,481,102,656**

20 FINANCIAL EXPENSES

	Current period	Previous period
Provision for diminution in value of investments	25,554,716,723	46,169,338,503
Interest expenses	56,433,929,409	55,586,063,839
Net loss from foreign currency translation at period-end	-	10,277,874,427
Realised foreign exchange losses	2,426,381,747	4,511,787,334
Allocation of bond issuance costs	1,170,454,542	2,352,525,267
Others	3,964,595,129	-
	89,550,077,550	**118,897,589,370**

21 GENERAL AND ADMINISTRATION EXPENSES

	Current period	Previous period
Staff costs	22,127,650,126	20,126,221,348
Outside service	18,642,208,263	15,936,770,210
Depreciation	2,307,920,854	1,336,109,184
Provision costs	(353,554,977)	411,700,694
Others	2,126,671,845	1,566,887,843
	44,850,896,111	**39,377,689,279**

22 CIT

	Current period	Previous period
Net accounting profit before tax	**399,546,197,177**	**140,520,050,926**
Adjustment of accounting profit to determine taxable profit	**(185,828,668,760)**	**(158,555,448,740)**
Expenses not deductible for tax purposes	22,894,736,787	46,361,365,623
Income not subject to tax	(208,723,405,547)	(204,916,814,363)
Total taxable income	**213,717,528,417**	**(18,035,397,814)**
Utilisation of previously unrecognised tax losses	(1,124,131,453)	-
Total assessable income	**212,593,396,964**	**(18,035,397,814)**
CIT - current (*)	**42,518,679,393**	**-**

Approved, October 29, 2026

Nguyen Thi Thanh Ha	Nguyen Hong Kim Chi	Le Duy Hiep
Preparer	Accountant in charge	General Director