

Transimex Corporation

Interim separate financial statements

For the third quarter of the fiscal year ending 31 December 2025



Transimex Corporation

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TRANSIMEX CORPORATION

Address: No. 172 (9th – 10th Floor), Hai Ba Trung Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam

FINANCIAL STATEMENTS

For the third quarter of the fiscal year ending 31 December 2025

INTERIM SEPARATE BALANCE SHEET

As at 30 September 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		789,304,249,419	973,496,261,069
I. Cash and cash equivalents	110	4	108,235,322,008	141,237,542,294
1. Cash	111		108,235,322,008	141,237,542,294
2. Cash equivalents	112		-	-
II. Short-term financial investments	120	5	324,682,336,969	364,470,764,531
1. Trading securities	121		244,795,870,732	228,906,429,031
2. Provision for devaluation of trading securities	122		(709,233,763)	(6,664,500)
3. Held-to-maturity investments	123		80,595,700,000	135,571,000,000
III. Short-term receivables	130		334,271,121,198	430,001,970,717
1. Short-term trade receivables	131	6	121,626,289,719	155,016,333,671
2. Short-term prepayments to suppliers	132		4,325,576,199	2,107,938,983
3. Short-term inter-company receivables	133		-	-
4. Receivable according to the progress of	134		-	-
5. Receivables for short-term loans	135	7	10,455,600,000	74,200,000,000
6. Other short-term receivables	136		203,616,954,716	204,019,296,805
7. Allowance for short-term doubtful debts	137		(5,753,299,436)	(5,341,598,742)
8. Deficit assets for treatment	139		-	-
IV. Inventories	140	8	5,514,820,874	7,364,970,312
1. Inventories	141		5,514,820,874	7,364,970,312
2. Allowance for inventories	149		-	-
V. Other current assets	150		16,600,648,370	30,421,013,215
1. Short-term prepaid expenses	151		2,636,178,063	4,277,613,426
2. Deductible VAT	152		9,690,905,096	21,869,834,578
3. Taxes and other receivables from the State	153		4,273,565,211	4,273,565,211
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

TRANSIMEX CORPORATION

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FINANCIAL STATEMENTS

Separate Balance sheet (Cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B- NON-CURRENT ASSETS	200		2,958,088,985,002	2,820,977,548,363
I. Long-term receivables	210		8,688,112,938	8,688,112,938
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216		8,688,112,938	8,688,112,938
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		295,744,693,999	318,585,854,076
1. Tangible fixed assets	221	9	292,939,916,287	315,318,919,308
- <i>Historical cost</i>	222		556,752,329,872	557,411,301,592
- <i>Accumulated depreciation</i>	223		(263,812,413,585)	(242,092,382,284)
2. Financial leased assets	224		-	-
- <i>Historical cost</i>	225		-	-
- <i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227	10	2,804,777,712	3,266,934,768
- <i>Initial cost</i>	228		5,344,539,000	5,344,539,000
- <i>Accumulated amortization</i>	229		(2,539,761,288)	(2,077,604,232)
III. Investment property	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in process	240		7,420,334,753	977,694,962
1. Long-term work in process	241		-	-
2. Construction-in-progress	242		7,420,334,753	977,694,962
V. Long-term financial investments	250	11	2,583,768,050,863	2,433,782,743,576
1. Investments in subsidiaries	251		2,295,689,529,951	2,099,176,842,401
2. Investments in joint ventures and associates	252		510,763,435,038	511,828,171,163
3. Investments in other entities	253		51,160	51,160
4. Provisions for devaluation of long-term	254		(222,684,965,286)	(177,222,321,148)
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		62,467,792,449	58,943,142,811
1. Long-term prepaid expenses	261		17,930,799,392	23,498,678,581
2. Deferred income tax assets	262		44,536,993,057	35,444,464,230
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
TOTAL ASSETS	270		3,747,393,234,421	3,794,473,809,432

TRANSIMEX CORPORATION

Address: No. 172 (9th – 10th Floor), Hai Ba Trung Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam
FINANCIAL STATEMENTS

Separate Balance sheet (Cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		986,443,390,653	1,181,633,836,895
I. Current liabilities	310		783,764,819,230	820,202,830,461
1. Short-term trade payables	311	12	52,059,680,814	51,088,204,726
2. Short-term advances from customers	312		1,193,090,719	1,160,896,823
3. Taxes and other obligations to the State Budget	313		5,348,437,228	2,727,376,391
4. Payables to employees	314		5,180,135,824	4,414,759,115
5. Short-term accrued expenses	315		7,874,316,854	14,482,729,484
6. Short-term inter-company payables	316		-	-
7. Payable according to the progress of	317		-	-
8. Short-term unearned revenue	318		1,575,771,421	1,493,471,375
9. Other short-term payables	319		61,318,527,626	83,749,558,645
10. Short-term borrowings and financial leases	320	13	635,220,657,930	642,431,345,355
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322		13,994,200,814	18,654,488,547
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		202,678,571,423	361,431,006,434
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and financial leases	338	13	202,678,571,423	361,431,006,434
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-

TRANSIMEX CORPORATION

Address: No. 172 (9th – 10th Floor), Hai Ba Trung Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam

FINANCIAL STATEMENTS**Separate Balance sheet (Cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		2,760,949,843,768	2,612,839,972,537
I. Owner's equity	410	14	2,760,949,843,768	2,612,839,972,537
1. Capital	411		1,693,479,540,000	1,693,479,540,000
- Ordinary shares carrying voting rights	411a		1,693,479,540,000	1,693,479,540,000
- Preferred shares	411b		-	-
2. Share premiums	412		556,639,183,653	556,639,183,653
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		(107,189,900)	(107,189,900)
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		147,882,392,619	147,882,392,619
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421		363,055,917,396	214,946,046,165
- Retained earnings accumulated to the end of the previous period	421a		214,946,046,165	1,642,941,354
- Retained earnings of the current period	421b		148,109,871,231	213,303,104,811
12. Construction investment fund	422		-	-
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQ	440		3,747,393,234,421	3,794,473,809,432

Ho Chi Minh City, 30 October 2025




 Nguyen Thi Thanh Hoa
 Preparer


 Pham Xuan Quang
 Chief Accountant


 Le Duy Hiep
 General Director

TRANSIMEX CORPORATION

Address: No. 172 (9th – 10th Floor), Hai Ba Trung Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam

FINANCIAL STATEMENTS

For the third quarter of the fiscal year ending 31 December 2025

INTERIM SEPARATE INCOME STATEMENT
For the third quarter of the fiscal year ending 31 December 2025

Unit: VND

ITEMS	Code	Note	Quarter 3		Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year	Current year	Previous year
1. Sales	01	15.1	198,539,876,646	175,592,319,341	563,282,745,616	502,141,801,228
2. Sales deductions	02		-	-	-	-
3. Net sales	10	15.1	198,539,876,646	175,592,319,341	563,282,745,616	502,141,801,228
4. Cost of sales	11	16	166,224,351,369	156,592,926,515	469,079,429,616	457,871,459,956
5. Gross profit	20		32,315,525,277	18,999,392,826	94,203,316,000	44,270,341,272
6. Financial income	21	15.2	28,790,923,856	22,452,205,541	216,481,102,722	216,359,822,294
7. Financial expenses	22	17	21,299,556,834	20,323,791,539	118,897,589,370	99,803,862,471
In which: Loan interest expense	23		18,103,686,235	20,167,416,683	55,586,063,839	57,750,244,752
8. Selling expenses	25		1,946,261,532	1,860,864,636	5,809,006,810	5,468,287,963
9. General and administration expenses	26	18	13,354,130,021	13,077,100,317	39,380,397,867	42,738,659,656
10. Net operating profit	30		24,506,500,746	6,189,841,875	146,597,424,675	112,619,353,476
11. Other income	31		495,991,805	608,117,911	991,773,589	823,710,289
12. Other expenses	32		6,411,671,500	229,431,029	7,071,855,860	3,116,121,401
13. Other profit/(loss)	40		(5,915,679,695)	378,686,882	(6,080,082,271)	(2,292,411,112)
14. Total accounting profit before tax	50		18,590,821,051	6,568,528,757	140,517,342,404	110,326,942,364
15. Current income tax	51		-	-	-	435,306,376
16. Deferred income tax	52		-	-	(9,092,528,827)	(8,034,453,901)
17. Profit after tax	60		<u>18,590,821,051</u>	<u>6,568,528,757</u>	<u>149,609,871,231</u>	<u>117,926,089,889</u>
18. Basic earnings per share	70		-	-	-	-
19. Diluted earnings per share	71		-	-	-	-

Nguyen Thi Thanh Ha
Preparer

Phan Xuan Quang
Chief Accountant



Ho Chi Minh City, 30 October 2025

Le Duy Hiep
General Director

TRANSIMEX CORPORATION

Address: No. 172 (9th – 10th Floor), Hai Ba Trung Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam

FINANCIAL STATEMENTS

For the third quarter of the fiscal year ending 31 December 2025

INTERIM SEPARATE CASH FLOW STATEMENT

(Indirect method)

For the third quarter of the fiscal year ending 31 December 2025

Unit: VND

ITEMS	Code	Accumulated from the beginning of the year to the end of the current period	
		Current year	Previous year
I. Cash flows from operating activities			
1. Profit before tax	01	131,424,813,577	110,326,942,364
2. Adjustments			
- Depreciation of fixed assets and investment properties	02	31,200,876,333	31,137,607,536
- Provisions and allowances	03	46,165,213,401	39,838,375,400
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04	10,277,874,427	(2,022,652,134)
- Gain/(loss) from investing activities	05	(210,087,348,922)	(213,388,022,817)
- Interest expenses	06	55,586,063,839	61,097,987,955
- Others	07	-	-
3. Operating profit/(loss) before changes of working capital	08	64,567,492,655	26,990,238,304
- Increase/(decrease) of receivables	09	20,963,545,383	23,969,834,329
- Increase/(decrease) of inventories	10	1,850,149,438	6,077,606,712
- Increase/(decrease) of payables	11	(10,651,185,557)	37,438,508,783
- Increase/(decrease) of prepaid expenses	12	7,209,314,552	6,488,902,111
- Increase/(decrease) of trading securities	13	(15,889,441,701)	(12,620,252,625)
- Interests paid	14	(54,888,683,599)	(58,850,034,194)
- Corporate income tax paid	15	-	(435,306,376)
- Other cash inflows	16	-	-
- Other cash outflows	17	(4,578,352,145)	(7,323,437,195)
Net cash flows from operating activities	20	8,582,839,026	21,736,059,849
II. Cash flows from investing activities			
1. Purchases and construction of fixed assets and other non-current assets	21	(15,504,925,789)	(13,846,561,916)
2. Proceeds from disposals of fixed assets and other non-current assets	22	5,262,965,362	24,039,050,094
3. Cash outflow for lending, buying debt instruments of other entities	23	(125,395,700,000)	(270,571,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24	244,115,400,000	210,000,000,000
5. Investments into other entities	25	(203,063,193,512)	(176,708,063,570)
6. Withdrawals of investments in other entities	26	4,858,000,000	8,827,338,080
7. Interest earned, dividends and profits received	27	231,118,008,496	175,918,948,164
Net cash flows from investing activities	30	141,390,554,557	(42,340,289,148)

TRANSIMEX CORPORATION

Address: No. 172 (9th – 10th Floor), Hai Ba Trung Street, Tân Đình Ward, Hồ Chí Minh City, Vietnam

FINANCIAL STATEMENTS**Separate Cash Flow Statement (cont.)**

ITEMS	Code	Accumulated from the beginning of the year to the end of the current period	
		Current year	Previous year
III. Cash flows from financing activities			
1. Proceeds from issuing stocks and capital contributions from owners	31	-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32	-	-
3. Proceeds from borrowings	33	170,150,904,740	441,943,094,052
4. Repayment for loan principal	34	(353,487,564,553)	(416,431,364,173)
5. Payments for financial leased assets	35	-	-
6. Dividends and profit paid to the owners	36	-	(78,869,350,275)
<i>Net cash flows from financing activities</i>	40	<i>(183,336,659,813)</i>	<i>(53,357,620,396)</i>
Net cash flows during the period	50	(33,363,266,230)	(73,961,849,695)
Beginning cash and cash equivalents	60	141,237,542,294	173,286,235,625
Effects of fluctuations in foreign exchange rates	61	361,045,944	351,821,420
Ending cash and cash equivalents	70	108,235,322,008	99,676,207,350

Ho Chi Minh City, 30 October 2025



Nguyen Tran Thanh Ha
 Preparer



Pham Xuan Quang
 Chief Accountant




Le Duy Hiep
 General Director

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the third quarter of the fiscal year ending 31 December 2025

1. GENERAL INFORMATION

Transimex Corporation (“the Company”) is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate No. 0301874259 issued by the Department of Planning and Investment of Ho Chi Minh City on 3 December 1999, and as subsequently amended.

The Company’s shares are listed on the Ho Chi Minh City Stock Exchange (“HOSE”) on 4 August 2000.

The current principal activities of the Company are as to act as a forwarding agent and transport imported and exported goods; to provide bonded warehouse services, CFS warehouses, ICD warehouses; to engage in warehouse business, loading, and unloading, storing, including custom procedures; and to act as shipping agent and marine broker for domestic and foreign ships.

The Company’s normal operating cycle is within 12 months

The Company’s registered head office is located at No. 172 (9th – 10th Floor), Hai Ba Trung Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam.

The number of the Company’s employees as at 30 September 2025 was 229 persons (31 December 2024: 231).

2. BASIS OF PREPARATION

2.1 *Purpose of preparing the interim separate financial statements*

The Company has subsidiaries as disclosed in Note 14.1. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically of Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries (“the Group”) for the second quarter of the fiscal year ending 31 December 2025.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Group.

2.2 *Accounting standards and system*

The interim separate financial statements of the Company expressed in Vietnam dong (“VND”), are prepared in accordance with the Vietnamese Enterprise Accounting System, Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No, 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No, 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No, 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No, 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No, 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim separate financial statements, including their utilisation are not designed for those who are not informed about Vietnam’s accounting principles, procedures and practices and furthermore are not intended to present the separate financial position and separate results of operations and separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

For the third quarter of the fiscal year ending 31 December 2025

2.3 *Applied accounting documentation system*

The Company's applied accounting documentation system is the General Journal system.

2.4 *Fiscal year*

The Company's fiscal year applicable for the preparation of its separate financial statements starts on 1 January and ends on 31 December.

The third quarter of the year 2025 began on 01 July and ended on 30 September.

2.5 *Accounting currency*

The interim separate financial statements are prepared in VND which is also the Company's accounting currency.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash in banks and short-term highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 *Inventories*

Inventories are measured at their historical costs. The cost of inventories comprise costs of purchase, costs of conversion (including raw materials, direct labour cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value.

Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follow:

- | | |
|--------------------------|--|
| Tools, supplies and fuel | - cost of purchase on a weighted average basis. |
| Work-in-process | - external services plus attributable overheads. |

Provision for obsolete inventories

An inventory provision is made for the estimated loss arising due to the impairment of value of inventories owned by the Company, based on appropriate evidence of impairment available at the balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the interim separate income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the interim separate income statement.

3.3 *Receivables*

Receivables are presented in the interim separate balance sheet at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim separate income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the interim separate income statement.

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued) For the third quarter of the fiscal year ending 31 December 2025

3.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim separate income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

3.5 *Leased assets*

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Company is the lessee

Assets held under finance leases are capitalised in the interim separate balance sheet at the inception of the lease at the fair value of the leased assets or, if lower, at the net present value of the minimum lease payments. The principal amount included in future lease payments under finance leases are recorded as a liability. The interest amounts included in lease payments are charged to the interim separate income statement over the lease term to achieve a constant rate on interest on the remaining balance of the finance lease liability.

Capitalised financial leased assets are depreciated using straight-line basis over the shorter of the estimated useful lives of the asset and the lease term, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term.

Rentals under operating leases are charged to the interim separate income statement on a straight-line basis over the lease term.

Where the Company is the lessor

Assets subject to operating leases are included as the Company's fixed assets in the interim separate balance sheet. Lease income is recognised in the interim separate income statement on a straight-line basis over the lease term.

3.6 *Intangible assets*

Intangible assets are stated at cost less accumulated amortisation.

The cost of an intangible asset comprises its purchase price and any directly attributable costs of preparing the intangible asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim separate income statement as incurred.

When intangible assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

Land use rights

Land use rights are recorded as intangible assets representing the value of the right to use the land acquired by the Company.

3.7 *Depreciation and amortisation*

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

For the third quarter of the fiscal year ending 31 December 2025

Depreciation of tangible fixed assets and amortisation of intangible assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	5 – 30 years
Means of transportation	4 – 20 years
Office equipment	3 – 15 years
Other tangible fixed assets	3 – 6 years
Computer software, website	3 – 6 years

Land use rights with indefinite useful life are not amortised.

3.8 *Borrowing costs*

Borrowing costs consisting of interest and other costs that the Company incurs in connection with the borrowing of funds are recorded as expense during the period in which they are incurred.

3.9 *Prepaid expenses*

Prepaid expenses are reported as short-term or long-term prepaid expenses in the interim separate balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

- Tools and equipment;
- Substantial expenditure on fixed asset overhaul incurred one time;
- Prepaid land rental; and
- Prepaid insurance premium.

Prepaid land rental

The prepaid land rental represents the unamortised balance of advance payment made in accordance with the lease contract. According to Circular No 45/2013/TT-BTC issued by Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets ("Circular 45"), such prepaid rental is recognised as prepaid expense for allocation to the interim separate income statement over the remaining lease period.

3.10 *Investments*

Investment in subsidiaries

Investment in subsidiaries over which the Company has control is carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Investment in joint ventures

Investment in joint ventures over which the Company has joint control is carried at cost.

Distributions from accumulated net profits of the joint ventures arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Investment in associates

Investment in associates over which the Company has significant influence is carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Held-for-trading securities and investment in other entities

Held-for-trading securities and investment in other entities are stated at acquisition costs.

Held-to-maturity investment

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

For the third quarter of the fiscal year ending 31 December 2025

Held-to-maturity investment is stated at their acquisition costs. After initial recognition, held-to-maturity investment is measured at recoverable amount. Any impairment loss incurred is recognised as expense in the interim separate financial statements and deducted against the value of such investment.

Provision for diminution in value of investments

Provision for the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date. Increases or decreases to the provision balance are recorded as finance expenses in the interim separate income statement.

3.11 Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

3.12 Foreign currency transactions

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual exchange rates at transaction dates which are determined as follows:

- Transactions resulting in receivables are recorded at the buying exchange rate of the commercial bank designated for collection;
- Transactions resulting in liabilities are recorded at the selling exchange rate of the commercial bank designated for payment; and
- Payments for assets or expenses without liabilities initially being recognised are recorded at the buying exchange rate of the commercial bank that processed these payments.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the balance sheet date which are determined as follows:

- Monetary assets are translated at buying exchange rate of the commercial bank where the Company conducts transactions regularly; and
- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conducts transactions regularly.

All foreign exchange differences incurred are taken to the interim separate income statement.

3.13 Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Company's own equity instruments.

3.14 Appropriation of net profit

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from its net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting:

Investment and development fund

This fund is set aside for use in the Company's expansion of its operation or of in-depth investments.

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the interim separate balance sheet.

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued) For the third quarter of the fiscal year ending 31 December 2025

3.15 *Revenue recognition*

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Rendering of services

Revenue is recognized when the services had been performed and completed.

Interest

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Rental income

Rental income arising from operating leases is accounted for on a straight line basis over the lease term.

Dividends

Dividend income is recognised when the Company's entitlement as an investor to receive the dividend is established.

3.16 *Taxation*

Current income tax

Current income tax assets and liabilities for the current and prior period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

Current income tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on the same taxable entity or when the Company intends either to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

For the third quarter of the fiscal year ending 31 December 2025

3.17 *Related parties*

Parties are considered to be related parties of the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their families.

4. CASH AND CASH EQUIVALENTS

		VND
	Ending balance	Beginning balance
Cash on hand	1,457,963,061	744,557,417
Cash in banks	107,329,670,907	140,492,984,877
TOTAL	<u>108,235,322,008</u>	<u>141,237,542,294</u>

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued) For the third quarter of the fiscal year ending 31 December 2025

5. SHORT-TERM INVESTMENTS

5.1 Held-for-trading securities

	Ending balance			Beginning balance			VND
	Cost	Fair value	Provision	Cost	Fair value	Provision	
Dong Nai Port Joint Stock Company ("PDN")	165,365,740,556	490,953,510,000	-	155,905,414,323	361,880,400,000	-	
Da Nang Port Joint Stock Company ("CDN")	28,292,594,455	29,700,060,000	-	28,143,558,256	33,316,600,000	-	
Vinafco Joint Stock Corporation ("VFC")	34,920,719,802	63,465,840,000	-	28,669,675,002	60,203,500,000	-	
Searefco Corporation ("SRF")	9,820,608,763	9,111,375,000	(709,233,763)	9,903,111,621	9,921,388,000	-	
Vinalink Logistics Corporation ("VNL")	6,353,142,656	9,409,162,500	-	6,241,605,329	6,962,167,250	-	
Hiep Phuoc Industrial Park Joint Stock Company ("HPJ")	43,064,500	58,400,000	-	43,064,500	36,400,000	(6,664,500)	
TOTAL	244,795,870,732	602,698,347,500	(709,233,763)	228,906,429,031	472,320,455,250	(6,664,500)	

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued) For the third quarter of the fiscal year ending 31 December 2025

5.2 Held-to-maturity investment

	VND	
	Ending balance	Beginning balance
Deposits (*)	80,595,700,000	135,571,000,000
TOTAL	80,595,700,000	135,571,000,000

(*) The ending balance represented bank deposits in commercial banks maturing from three (3) months to twelve (12) months and earned interest at the applicable interest rate.

6. SHORT-TERM TRADE RECEIVABLES

	VND	
	Ending balance	Beginning balance
- Shibusawa Logistics Vietnam Co., Ltd	16,062,365,039	14,054,189,537
- Long Phuoc Trading Service and Transport Co., Ltd	2,653,466,667	2,653,466,667
- Dai Dung Metallic Manufacture Construction and Trade Corporation	-	731,839,870
- Other customers	102,910,458,013	137,576,837,597
TOTAL	121,626,289,719	155,016,333,671

7. LOAN RECEIVABLES

	Ending balance	Interest rate
	(VND)	(% p.a.)
Vinatrans Danang Joint Stock Company	10,455,600,000	7%
TOTAL	10,455,600,000	

8. INVENTORIES

	VND	
	Ending balance	Beginning balance
Work in process	5,514,820,874	7,332,214,312
Fuels, supplies	-	32,756,000
TOTAL	5,514,820,874	7,364,970,312

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
For the third quarter of the fiscal year ending 31 December 2025

9. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Others	Total	VND
Cost:							
Beginning balance	206,122,921,405	2,114,139,641	304,316,749,658	3,199,975,721	41,657,515,167	557,411,301,592	
Increase for the period	-	-	8,916,883,098	182,757,000	-	9,099,640,098	
Disposals for the period	-	(370,000,000)	(2,214,111,818)	-	(7,174,500,000)	(9,758,611,818)	
Ending balance	206,122,921,405	1,744,139,641	311,019,520,938	3,382,732,721	34,483,015,167	556,752,329,872	
Accumulated amortisation:							
Beginning balance	135,706,746,865	2,048,068,219	68,451,555,259	1,599,977,534	34,286,034,407	242,092,382,284	
Depreciation for the period	(6,320,901,960)	(13,214,286)	(22,918,350,424)	(238,742,256)	(1,247,510,351)	20,476,512,434	
Disposals for the period	-	317,142,864	2,089,461,812	-	6,612,083,300	9,018,687,976	
Ending balance	(142,027,648,825)	(1,744,139,641)	(89,280,443,871)	(1,838,719,790)	(28,921,461,458)	(263,812,413,585)	
Net carrying amount:							
Beginning balance	70,416,174,540	66,071,422	235,865,194,399	1,599,998,187	7,371,480,760	315,318,919,308	
Ending balance	64,095,272,580	-	221,739,077,067	1,544,012,931	5,561,553,709	292,939,916,287	

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

For the third quarter of the fiscal year ending 31 December 2025

10. INTANGIBLE ASSETS

VND

	<i>Land use rights</i>	<i>Website</i>	<i>Software</i>	<i>Total</i>
Cost:				
Beginning balance	900,000,000	607,500,000	3,837,039,000	5,344,539,000
Increase for the period	-	-	-	-
Ending balance	<u>900,000,000</u>	<u>607,500,000</u>	<u>3,837,039,000</u>	<u>5,344,539,000</u>
Accumulated amortisation:				
Beginning balance	-	(607,500,000)	(1,470,104,232)	(2,077,604,232)
Amortisation for the period	-	-	(462,157,056)	(462,157,056)
Ending balance	<u>-</u>	<u>(607,500,000)</u>	<u>(1,932,261,288)</u>	<u>(2,539,761,288)</u>
Net carrying amount:				
Beginning balance	<u>900,000,000</u>	<u>-</u>	<u>2,366,934,768</u>	<u>3,266,934,768</u>
Ending balance	<u>900,000,000</u>	<u>-</u>	<u>1,904,777,712</u>	<u>2,804,777,712</u>

11. LONG-TERM INVESTMENTS

VND

	<i>Ending balance</i>	<i>Beginning balance</i>
Investment in subsidiaries	2,295,689,529,951	2,099,176,842,401
Investment in a jointly controlled entity and associates	510,763,435,038	511,828,171,163
Investment in another entity	51,160	51,160
Provision for diminution in value of long-term investments	<u>(222,684,965,286)</u>	<u>(177,222,321,148)</u>
TOTAL	<u>2,583,768,050,863</u>	<u>2,433,782,743,576</u>

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued) For the third quarter of the fiscal year ending 31 December 2025

11.1 Investment in subsidiaries

	Business activities	Operation status	Ending balance			Beginning balance		
			Direct interest and voting rights %	Cost VND	Provision VND	Direct interest and voting rights %	Cost VND	Provision VND
Transimex Hi-Tech Logistics Corporation ("SHTL")	Warehousing	Operating	99,46%	664,000,000,000	-	99,45%	634,000,000,000	(49,435,057)
Mipec Port Joint Stock Company ("MIPEC")	Port logistics	Operating	29,49%	499,481,172,083	(118,570,550,427)	29,49%	499,481,172,083	(110,168,462,302)
Vinafreight Joint Stock Company ("VNF")	International freight forwarding	Operating	61,01%	267,611,881,176	-	58,47%	253,107,391,176	-
Thang Long Logistics Services Corporation ("TLL")	Logistics	Operating	48,43%	110,132,079,800	-	48,43%	110,132,079,800	-
Transimex Property Company Limited ("BDS")	Office rental	Operating	100%	80,000,000,000	-	100%	80,000,000,000	-
Transimex Port Corporation ("TICD")	Port logistics	Operating	99,99%	79,998,000,000	-	99,99%	79,998,000,000	-
Transportation and Trading Services Joint Stock Company ("TJC")	Logistics	Operating	57,64%	65,996,452,392	-	57,46%	65,718,624,842	-
Transimex Logistics Corporation ("TOT")	Logistics	Operating	82,29%	71,717,017,000	-	82,29%	71,717,017,000	-
Long An Logistics Corporation ("LAL")	Port logistics	Operating	99,99%	112,990,000,000	(94,990,000,000)	99,98%	58,990,000,000	(57,528,879,720)
Vinh Loc Logistics Corporation ("VLL")	Port logistics	Operating	44,50%	32,040,000,000	(423,859,390)	44,50%	32,040,000,000	(342,203,777)

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued) For the third quarter of the fiscal year ending 31 December 2025

Business activities	Operation status	Ending balance		Beginning balance	
		Direct interest and voting rights	Provision	Direct interest and voting rights	Provision
		%	VND	%	VND
Transimex Shipping Corporation ("TSP")	Operating	99,93%	27,981,340,000	99,93%	27,981,340,000
Vinatrans Danang Joint Stock Company ("VMT")	Operating	22,49%	27,359,570,000	-	20,629,200,000
Transimex Distribution Center Company Limited ("DC")	Operating	100%	12,000,000,000	-	12,000,000,000
AP Supply Chain Joint Stock Company ("APS")	Operating	99,99%	244,382,017,500	99,98%	153,382,017,500
TOTAL			2,295,689,529,951	(220,123,479,715)	2,099,176,842,401
					(173,362,706,871)

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued) For the third quarter of the fiscal year ending 31 December 2025

11.2 Investment in joint ventures and associates

Business activities	Operation status	Ending balance			Beginning balance		
		Direct interest and voting rights %	Cost VND	Provision VND	Direct interest and voting rights %	Cost VND	Provision VND
Cho Lon Investment and Import Export Corporation ("CLX")	Operating	28.37%	243,467,000,000	-	28.67%	248,325,000,000	-
The Van Cargoes and Foreign Trade Logistics Joint Stock Company ("VNT")	Operating	22.33%	156,974,859,215	(881,217,211)	21.85%	153,969,985,343	(1,752,916,329)
Special Aquatic Products Joint Stock Company ("SPV")	Operating	21.81%	51,796,575,823	-	21.71%	51,008,185,820	-
Hai An Container Transport Company Limited ("HACT")	Operating	20.00%	40,000,000,000	-	20.00%	40,000,000,000	-
Nippon Express (Vietnam) Co., Ltd ("Nippon")	Operating	50.00%	12,525,000,000	-	50.00%	12,525,000,000	-
Vinh Loc Industrial Parks Power Joint Stock Company	Operating	20.00%	6,000,000,000	(1,680,268,360)	20.00%	6,000,000,000	(2,106,697,948)
TOTAL			510,763,435,038	(2,561,485,571)		511,828,171,163	(3,859,614,277)

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued) For the third quarter of the fiscal year ending 31 December 2025

12. SHORT-TERM TRADE PAYABLES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
- Saigon Newport One Member Limited Liability Corporation	5,944,199,604	7,507,903,996
- Other parties	46,115,481,210	43,580,300,730
TOTAL	<u>52,059,680,814</u>	<u>51,088,204,726</u>

13. LOANS AND BORROWINGS

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Short-term	635,220,657,930	642,431,345,355
<i>Bank loans</i>	<i>316,282,616,850</i>	<i>220,185,007,411</i>
Cathay United Bank	316,282,616,850	135,420,300,000
Woori Bank Vietnam Limited	-	84,764,707,411
<i>Loan from related parties</i>	<i>-</i>	<i>80,000,000,000</i>
Thang Long Logistics Services Corporation	-	30,000,000,000
Vinafreight Joint Stock Company	-	50,000,000,000
<i>Current portion of long-term loan</i>	<i>317,362,493,080</i>	<i>337,951,154,019</i>
Current portion of long-term bonds	301,719,635,934	247,323,611,102
Shinhan Bank Vietnam Limited	15,642,857,146	20,857,142,917
Ryobi Holdings Co., Ltd	-	69,770,400,000
<i>Other loans</i>	<i>1,575,548,000</i>	<i>4,295,183,925</i>
Long-term	202,678,571,423	361,431,006,434
Shinhan Bank Vietnam Limited	83,428,571,428	93,857,142,799
Long-term bonds	119,249,999,995	267,573,863,635
TOTAL	<u>837,899,229,353</u>	<u>1,003,862,351,789</u>

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued) For the third quarter of the fiscal year ending 31 December 2025

14. OWNERS' EQUITY

14.1 Movements in owners' equity

	Share capital	Share premium	Treasury shares	Investment and development fund	Undistributed earnings	VND Total
Previous year:						
Beginning balance	1,582,705,280,000	556,639,183,653	(107,189,900)	147,882,392,619	191,546,655,854	2,478,666,322,226
Dividend by shares	110,774,260,000	-	-	-	(110,774,260,000)	-
Dividend by cash	-	-	-	-	(79,129,454,500)	(79,129,454,500)
Net profit for the year	-	-	-	-	213,303,104,811	213,303,104,811
Ending balance	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
Current year:						
Beginning balance	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
Net profit in the period	-	-	-	-	149,609,871,231	149,609,871,231
Fund	-	-	-	-	(1,500,000,000)	(1,500,000,000)
Ending balance	1,693,479,540,000	556,639,183,653	(107,189,900)	147,882,392,619	363,055,917,396	2,760,949,843,768

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued) For the third quarter of the fiscal year ending 31 December 2025

14.2 Capital transactions with owners

	VND	
	Current period	Previous period
<i>Contributed share capital</i>		
Beginning balance	1,693,479,540,000	1,693,479,540,000
Increase during the period	-	-
Ending balance	<u>1,693,479,540,000</u>	<u>1,693,479,540,000</u>

14.3 Ordinary shares

	Number of shares	
	Ending balance	Beginning balance
Shares authorised to be issued	169,347,954	169,347,954
Shares issued and fully paid	169,347,954	169,347,954
Ordinary shares	169,347,954	169,347,954
Treasury shares	(11,619)	(11,619)
Ordinary shares	(11,619)	(11,619)
Shares in circulation	169,336,335	169,336,335
Ordinary shares	169,336,335	169,336,335

The Company's shares are issued with par value of VND 10,000 per share, The holders of the ordinary shares are entitled to receive dividends as and when declared by the Company, Each ordinary share carries one vote per share without restriction,

15. REVENUE

15.1 Revenue from rendering of services

	VND	
	Current period	Previous period
Revenue from freight forwarding service	311 952 918 646	302,448,450,918
Revenue from warehouse and barge services	41 076 460 286	44,492,578,443
Revenue from rental income	122 844 298 606	79,139,131,452
Others	87 409 068 078	76,061,640,415
TOTAL	<u>563,282,745,616</u>	<u>502,141,801,228</u>

15.2 Finance income

	VND	
	Current period	Previous period
Dividends and profit distribution received	204,916,814,363	202,351,819,154
Interest income	6,454,824,616	6,449,500,603
Gains from disposal of investments and held-for-trading securities	4,477,998,438	5,430,828,113
Foreign exchange gains	631,465,305	2,127,674,424
TOTAL	<u>216,481,102,722</u>	<u>216,359,822,294</u>

Transimex Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
For the third quarter of the fiscal year ending 31 December 2025

16. COST OF SERVICES RENDERED

	VND	
	<i>Current period</i>	<i>Previous period</i>
Cost of forwarding services	283,715,185,397	288,311,502,016
Cost of logistics and barge services	42,900,383,124	59,539,367,721
Cost of investment real estate business	75,089,847,937	43,785,239,207
Others	67,374,013,158	66,235,351,012
TOTAL	469,079,429,616	457,871,459,956

17. FINANCE EXPENSES

	VND	
	<i>Current period</i>	<i>Previous period</i>
Interest expense	55,586,063,839	57,750,244,752
Provision for impairment of investments	46,169,338,503	38,664,030,437
Foreign exchange loss	14,789,661,761	23,452,159
Bond issuance cost	2,352,525,267	3,347,743,203
Others	-	18,391,920
TOTAL	118,897,589,370	99,803,862,471

18. GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	<i>Current period</i>	<i>Previous period</i>
Labour cost	20,535,119,168	21,781,125,379
Depreciation and amortisation	1,336,109,184	1,145,827,340
Expenses for external services	15,257,041,991	16,597,447,538
Others	2,252,127,524	3,214,259,399
TOTAL	39,380,397,867	42,738,659,656



Nguyen Thi Thanh Ha
Preparer



Pham Xuan Quang
Chief Accountant




Le Duy Hiep
General Director

Ho Chi Minh City, Vietnam

30 October 2025