

Transimex Corporation

Consolidated financial statements

For third quarter of the fiscal year ending 31 December 2025



Transimex Corporation

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

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TRANSIMEX CORPORATION

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

CONSOLIDATED FINANCIAL STATEMENTS

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

CONSOLIDATED BALANCE SHEET

As at September 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		2,111,425,560,054	2,025,328,189,001
I. Cash and cash equivalents	110	5	451,711,386,446	485,654,685,668
1. Cash	111		307,333,078,299	419,654,685,668
2. Cash equivalents	112		144,378,308,147	66,000,000,000
II. Short-term financial investments	120	6	698,051,579,213	716,327,686,507
1. Trading securities	121	6.1	255,246,150,132	228,906,429,031
2. Provisions for devaluation of trading securities	122	6.1	(709,233,763)	(6,664,500)
3. Held-to-maturity investments	123	6.2	443,514,662,844	487,427,921,976
III. Short-term receivables	130		789,230,400,985	632,570,842,138
1. Short-term trade receivables	131		394,094,498,990	314,215,336,292
2. Short-term prepayments to suppliers	132		89,720,264,239	14,907,961,336
3. Short-term inter-company receivables	133		-	-
4. Receivable according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135		11,211,064,473	-
6. Other short-term receivables	136		318,678,447,920	322,447,832,150
7. Allowance for short-term doubtful debts	137		(24,505,729,692)	(19,000,287,640)
8. Deficit assets for treatment	139		31,855,055	-
IV. Inventories	140	7	14,969,997,990	15,497,158,482
1. Inventories	141		14,969,997,990	15,497,158,482
2. Allowance for inventories	149		-	-
V. Other current assets	150		157,462,195,420	175,277,816,206
1. Short-term prepaid expenses	151		20,069,170,415	23,092,812,833
2. Deductible VAT	152		132,961,707,140	146,560,641,546
3. Taxes and other receivables from the State	153		4,431,317,865	5,624,361,827
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

CONSOLIDATED FINANCIAL STATEMENTS
Consolidated Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B - NON-CURRENT ASSETS	200		6,392,486,543,698	6,335,167,402,630
I. Long-term receivables	210		28,043,432,919	25,080,075,393
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		28,043,432,919	25,080,075,393
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		3,433,380,263,476	3,441,733,414,116
1. Tangible fixed assets	221		3,350,604,858,742	3,358,269,760,366
- <i>Historical cost</i>	222		4,658,172,621,143	4,485,199,397,392
- <i>Accumulated depreciation</i>	223		(1,307,567,762,401)	(1,126,929,637,026)
2. Financial leased assets	224		85,330,000	-
- <i>Historical cost</i>	225		138,000,000	-
- <i>Accumulated depreciation</i>	226		(52,670,000)	-
3. Intangible fixed assets	227		82,690,074,734	83,463,653,750
- <i>Initial cost</i>	228		96,409,949,670	95,752,393,000
- <i>Accumulated amortization</i>	229		(13,719,874,936)	(12,288,739,250)
III. Investment property	230		64,914,296,180	67,832,488,724
- Historical costs	231		121,306,135,022	121,306,135,022
- Accumulated depreciation	232		(56,391,838,842)	(53,473,646,298)
IV. Long-term assets in process	240		368,385,874,493	388,098,766,355
1. Long-term work in process	241		396,579,500	-
2. Construction-in-progress	242		367,989,294,993	388,098,766,355
V. Long-term financial investments	250	8	1,936,366,028,964	1,803,531,474,083
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252	8.1	1,898,753,760,668	1,787,473,522,596
3. Investments in other entities	253	8.2	35,612,268,296	14,057,951,487
4. Provisions for devaluation of long-term financial investments	254		-	-
5. Held-to-maturity investments	255	8.3	2,000,000,000	2,000,000,000
VI. Other non-current assets	260		561,396,647,666	608,891,183,959
1. Long-term prepaid expenses	261		413,713,623,584	445,942,099,962
2. Deferred income tax assets	262		2,239,928,575	1,107,192,459
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269	9	145,443,095,507	161,841,891,538
TOTAL ASSETS	270		8,503,912,103,752	8,360,495,591,631

CONSOLIDATED FINANCIAL STATEMENTS
Consolidated Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		3,144,942,222,297	3,237,320,968,761
I. Current liabilities	310		1,482,769,387,431	1,382,555,725,063
1. Short-term trade payables	311		195,473,846,439	225,507,971,879
2. Short-term advances from customers	312		5,890,939,584	5,254,924,432
3. Taxes and other obligations to the State Budget	313		86,342,660,116	80,676,907,900
4. Payables to employees	314		20,866,908,485	22,564,330,890
5. Short-term accrued expenses	315		88,666,945,063	46,951,568,386
6. Short-term inter-company payables	316		-	-
7. Payable according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		4,722,438,822	3,686,349,539
9. Other short-term payables	319		219,071,609,298	213,606,408,578
10. Short-term borrowings and financial leases	320		843,050,055,711	757,634,272,592
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322		18,683,983,913	26,672,990,867
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		1,662,172,834,866	1,854,765,243,698
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		22,209,384,174	19,369,342,198
8. Long-term borrowings and financial leases	338		1,496,616,311,942	1,692,048,762,750
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		143,347,138,750	143,347,138,750
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-

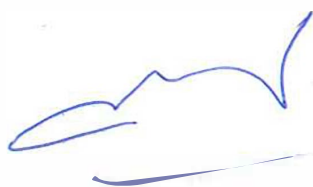
CONSOLIDATED FINANCIAL STATEMENTS
Consolidated Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		5,358,969,881,455	5,123,174,622,870
I. Owner's equity	410	10	5,358,969,881,455	5,123,174,622,870
1. Capital	411	10.1	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	10.1	557,922,786,123	557,922,786,123
3. Bond conversion options	413		-	-
4. Other sources of capital	414	10.1	58,798,018,556	58,798,018,556
5. Treasury stocks	415	10.1	(189,990,900)	(189,990,900)
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	10.1	158,721,919,506	158,721,919,506
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421		1,776,298,514,710	1,514,703,392,442
- Retained earnings accumulated to the end of the previous period	421a	10.1	1,515,707,395,134	1,330,243,874,952
- Retained earnings of the current period	421b		260,591,119,576	184,459,517,490
12. Construction investment fund	422		-	-
13. Benefits of non-controlling shareholders	429		1,113,939,093,460	1,139,738,957,143
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		8,503,912,103,752	8,360,495,591,631

Ho Chi Minh City, 30 October 2025



Nguyen Thi Thanh Ha
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

CONSOLIDATED FINANCIAL STATEMENTS

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

CONSOLIDATED 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		934,584,420,711	911,870,790,497	2,521,543,608,915	2,438,593,449,535
2. Sales deductions	02		4,320,457,923	6,148,369,845	24,225,464,459	20,872,771,114
3. Net sales	10	11.1	930,263,962,788	905,722,420,652	2,497,318,144,456	2,417,720,678,421
4. Cost of sales	11	12	772,714,622,406	738,186,380,888	2,064,035,967,931	2,007,406,492,471
5. Gross profit	20		157,549,340,382	167,536,039,764	433,282,176,525	410,314,185,950
6. Financial income	21	11.2	5,203,281,856	8,062,443,508	50,582,859,285	47,818,883,358
7. Financial expenses	22	13	45,897,169,264	36,813,807,377	135,111,332,596	116,455,235,529
In which: Loan interest expenses	23		44,662,913,261	37,347,918,830	114,718,525,776	111,999,487,864
8. Gain or loss in joint ventures, associates	24		62,177,147,556	38,759,732,630	157,584,028,055	78,200,814,322
9. Selling expenses	25		10,056,696,375	12,327,130,827	29,360,815,487	41,711,962,614
10. General and administration expenses	26	14	55,878,986,414	60,163,596,812	160,875,064,479	179,071,214,036
11. Net operating profit	30		113,096,917,741	105,053,680,886	316,101,851,303	199,095,471,451
12. Other income	31		15,925,976,884	1,050,489,661	17,803,129,700	4,699,355,558
13. Other expenses	32		7,660,071,546	590,705,531	8,169,426,554	4,132,210,678
14. Other profit/(loss)	40		8,265,905,338	459,784,130	9,633,703,146	567,144,880
15. Total accounting profit before tax	50		121,362,823,079	105,513,465,016	325,735,554,449	199,662,616,331
16. Current income tax	51		21,102,690,776	24,529,264,118	60,032,422,958	63,028,708,732
17. Deferred income tax	52		(2,041,325,333)	297,134,667	(1,132,736,116)	(7,469,243,086)
18. Profit after tax	60		100,484,279,202	80,687,066,231	266,835,867,607	144,103,150,685
19. Profit after tax of the Parent Company	61		92,453,942,684	73,912,485,080	260,591,119,576	149,660,674,434
20. Profit after tax of non-controlling shareholders	62		8,030,336,519	6,774,581,151	6,244,748,032	(5,557,523,749)
21. Basic earnings per share	70		457	437	1,539	884
22. Diluted earnings per share	71		457	437	1,539	884

Ho Chi Minh City, 30 October 2025



Nguyen Thi Thanh Ha
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

CONSOLIDATED FINANCIAL STATEMENTS

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

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

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

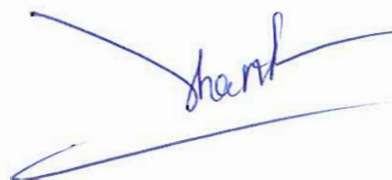
Unit: VND

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	325,735,554,450	199,662,616,331
2. Adjustments			
- Depreciation of fixed assets and investment properties	02	165,680,403,322	151,897,106,843
- Provisions and allowances	03	709,233,763	4,666,019
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04	9,872,061,769	(5,920,104,581)
- Gain/(loss) from investing activities	05	(201,078,675,708)	(138,479,280,408)
- Interest expenses	06	114,762,524,404	115,347,231,067
- Others	07	-	-
3. Operating profit before changes of working capital	08	415,681,102,000	322,512,235,271
- Increase/(decrease) of receivables	09	(64,272,478,758)	57,865,864,760
- Increase/(decrease) of inventories	10	741,598,918	3,200,258,087
- Increase/(decrease) of payables	11	16,749,410,985	153,531,868,237
- Increase/(decrease) of prepaid expenses	12	21,400,197,306	19,257,642,519
- Increase/(decrease) of trading securities	13	(30,830,285,498)	(12,620,252,625)
- Interests paid	14	(149,630,189,288)	(112,520,980,341)
- Corporate income tax paid	15	(70,280,179,096)	(52,071,458,891)
- Other cash inflows	16	-	-
- Other cash outflows	17	(12,718,093,917)	(16,406,763,003)
Net cash flows from operating activities	20	126,841,082,652	362,748,414,014
II. Cash flows from investing activities			
1. Purchases and construction of fixed assets and other non-current assets	21	(166,113,089,186)	(235,548,057,980)
2. Proceeds from disposals of fixed assets and other non-current assets	22	16,362,398,067	64,658,182,826
3. Cash outflow for lending, buying debt instruments of other entities	23	(381,834,170,533)	(382,626,693,820)
4. Cash recovered from lending, selling debt instruments of other entities	24	534,322,006,438	242,463,427,732
5. Investments in other entities	25	(19,786,666,272)	(150,960,916,752)
6. Withdrawals of investments in other entities	26	4,858,000,000	7,855,730,000
7. Interest earned, dividends and profits received	27	99,633,652,333	65,365,116,254
Net cash flows from investing activities	30	87,442,130,847	(388,793,211,740)

CONSOLIDATED FINANCIAL STATEMENTS
Consolidated 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	576,666,022,844	426,125,218,114
4. Repayment for loan principal	34	(785,172,239,423)	(360,348,005,757)
5. Payments for financial leased assets	35	(35,628,236,899)	-
6. Dividends and profit paid to the owners	36	(1,049,702,627)	(83,049,765,257)
Net cash flows from financing activities	40	(245,184,156,105)	(17,272,552,900)
Net cash flows during the year	50	(30,900,942,606)	(43,317,350,626)
Beginning cash and cash equivalents	60	481,851,155,868	447,183,890,000
Effects of fluctuations in foreign exchange rates	61	761,173,184	237,504,581
Ending cash and cash equivalents	70	451,711,386,446	404,104,043,955

Ho Chi Minh City, 30 October 2025



Nguyen Thi Thanh Ha
Preparer



Pham Xuan Quang
Chief Accountant




Le Duy Hiep
General Director

Transimex Corporation

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

1. CORPORATE INFORMATION

Transimex Corporation (“the Company”) is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to Enterprise Registration Certificate (“ERC”) No. 0301874259 issued by the Department of Planning and Investment of Ho Chi Minh City (“DPI”) 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 activities of the Company and its subsidiaries (“the Group”) 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 of goods for transshipment, including custom procedures; and to act as shipping agent and marine broker for domestic and foreign ships.

The Group’s normal course of business cycle is 12 months.

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

The number of the Group’s employees as at 30 September 2025 was 1,235 persons (31 December 2024: 1,265).

Transimex Corporation

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

Corporate structure

As at 30 September 2025, the Group's corporate structure includes 20 subsidiaries (31 December 2024: 20), in which:

Name of subsidiaries	Location	Business activities	Ownership interest		Voting right	
			Ending balance (%)	Beginning balance (%)	Ending balance (%)	Beginning balance (%)
(1) Transimex Logistics Corporation ("TOT")	Ho Chi Minh City	Transporting service	82,29	82,29	82,29	82,29
(2) Transimex Property Company Limited ("BDS")	Ho Chi Minh City	Office leasing	100	100	100	100
(3) Transimex Distribution Center Company Limited ("DC")	Ho Chi Minh City	Transportation, loading and unloading services;	100	100	100	100
(4) Transimex Hi Tech Park Logistics Co., Ltd ("SHTP")	Ho Chi Minh City	goods storage Warehouse leasing	99,46	99,45	100	100
(5) Thang Long Logistics Services Corporation ("TLL")	Hung Yen Province	Logistics service	62,44	61,85	71,39	71,39
(6) Vinh Loc Logistics Corporation ("VLL")	Ho Chi Minh City	Logistics service	56,70	56,19	64,50	64,50
(7) Vinafreight Joint Stock Company ("VNF")	Ho Chi Minh City	International forwarding	61,01	58,47	61,01	58,47
(8) (Vector International Aviation Service Co., Ltd	Ho Chi Minh City	Freight service	54,91	52,63	90,00	90,00
(9) Viet Way Investment Development Trading Company Limited	Ho Chi Minh City	Freight service; air tickets agent	54,91	52,63	94,90	94,90
(10) SFS Vietnam Global Logistics Company Limited	Ho Chi Minh City	Forwarding service	61,01	58,47	100	100
(11) Vietnam Xue Hang Logistics Company Limited	Ho Chi Minh City	Forwarding service	28,00	26,84	51,00	51,00
(12) Long An Investment Single-Member Limited Liability Company ("LAI")	Tay Ninh Province	Warehouse leasing	99,46	99,45	100	100

Transimex Corporation

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

Name of subsidiaries	Location	Business activities	Ownership interest		Tỷ lệ biểu quyết	
			Ending balance	Beginning balance	Ending balance	Beginning balance
			(%)	(%)	(%)	(%)
(13) Vinatrans Danang Joint Stock Company (“VMT”)	Da Nang City	International forwarding	39,50	38,80	50,38	50,38
(14) Transimex Hi-Tech Logistics Corporation (“SHTL”)	Ho Chi Minh City	Warehouse leasing	99,46	99,45	99,46	99,45
(15) Transimex Shipping Corporation (“TSP”)	TP. Hải Phòng	Logistics service	99,93	99,93	99,93	99,93
(16) Transimex Port Corporation (“TMS Port”)	Ho Chi Minh City	Port logistics	99,99	99,99	99,99	99,99
(17) Long An Logistics Corporation (“LAL”)	Tay Ninh Province	Logistics service	99,99	99,98	99,99	99,98
(18) Transportation and Trading Services Joint Stock Company (“TJC”)	Hai Phong City	Transportation and Warehousing	57,64	57,46	57,64	57,46
(19) Mipec Port Joint Stock Company (“MIPEC”)	Hai Phong City	Port logistics	45,00	44,16	53,32	53,32
(20) Công ty Cổ phần Chuỗi cung ứng AP (“APS”)	Ho Chi Minh City	Logistics service	99,99	99,98	99,99	99,98

In addition, as at 30 September 2025, the Group has 6 joint ventures and associates as disclosed in Note 8.1.

Transimex Corporation

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

2. BASIS OF PREPARATION

2.1 *Accounting standards and system*

The consolidated financial statements of the Group, expressed in Vietnam dong (“VND”), are prepared in accordance with the Vietnamese Enterprise Accounting System and 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 consolidated 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 consolidated financial position and consolidated results of operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 *Applied accounting documentation system*

The Group’s applied accounting documentation system is the General Journal system.

2.3 *Fiscal year*

The Group’s fiscal year applicable for the preparation of its consolidated 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.

2.4 *Accounting Currency*

The consolidated financial statements are prepared in VND which is also the Group’s accounting currency.

2.5 *Basis of consolidation*

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries for the first quarter of the fiscal year ending 31 December 2025.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continued to be consolidated until the date that such control ceases.

The financial statements of the subsidiaries are prepared for the same reporting year as the Company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealised gains or losses result from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets not held by the Group and are presented separately in the consolidated income statement and within equity in the consolidated balance sheet, separately from parent shareholders’ equity.

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded in undistributed earnings.

Transimex Corporation

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash in banks, cash in transit 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 comprises costs of purchase, costs of conversion (including raw materials, direct labor 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.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable 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 follows:

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

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Group, based on appropriate evidence of impairment available at the consolidated balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the consolidated 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 consolidated income statement.

3.3 *Receivables*

Receivables are presented in the consolidated financial statements at the carrying amounts due from customers and other debtors, after the provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the consolidated balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expenses in the consolidated 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 consolidated income statement.

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 consolidated 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 consolidated income statement.

Transimex Corporation

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

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 Group is the lessee

Assets held under finance leases are capitalised in the consolidated 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 consolidated 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 Group will obtain ownership by the end of the lease term.

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

Where the Group is the lessor

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

3.6 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed 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 consolidated income statement as incurred.

When intangible 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 consolidated income statement.

Land use rights

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

3.7 *Depreciation and amortisation*

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

Buildings and structures	5 – 50 years
Machinery and equipment	3 – 20 years
Means of transportation	3 – 15 years
Office equipment	3 – 15 years
Computer software	3 – 7 years

Land use rights with indefinite useful life are not amortised.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

3.8 Investment property

Investment property is stated at cost including transaction costs less accumulated depreciation. Investment property held for capital appreciation is not depreciated but subject to impairment review.

Subsequent expenditure relating to an investment property that has already been recognised is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Group.

Depreciation and amortization of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Building and structures	20 – 30 years
-------------------------	---------------

Investment properties are derecognized when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the consolidated income statement in the period of retirement or disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

3.9 Borrowing costs

Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expense during the year in which they are incurred, except to the extent that they are capitalised as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

3.10 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses in the consolidated 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. Typical expenses are as follows:

- ▶ Tools and consumables with large value issued into construction and can be used for more than one year;
- ▶ Prepaid land rental;
- ▶ Prepaid insurance premium; and
- ▶ Land clearance,

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 dated on 25 April 2013 guiding the management, use and depreciation of fixed assets ("Circular 45"), such prepaid rental is recognized as a long-term prepaid expense for allocation to the consolidated income statement over the remaining lease period.

3.11 *Business combinations and goodwill*

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly in the consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortisation.

Goodwill is amortised over a 10-year period on a straight-line basis. The parent company conducts the periodical review for impairment of goodwill of investment in subsidiaries. If there are indicators of impairment loss incurred is higher than the yearly allocated amount of goodwill on the straight-line basis, the higher amount will be recorded in the consolidated income statement.

3.12 *Investments*

Investment in associates

The Group's investment in associates is accounted for using the equity method of accounting. An associate is an entity in which the Group has significant influence that is neither subsidiary nor joint venture. The Group generally deems they have significant influence if they have over 20% of the voting rights.

Under the equity method, the investment is carried in the consolidated balance sheet at cost plus post acquisition changes in the Group's share of net assets in the associates. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment. Goodwill is not amortised and subject to annual review for impairment.

The share of post-acquisition profit (loss) in the associates is presented the face of the consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend receivable from associates reduces the carrying amount of the investment.

The financial statements of the associates are prepared for the same reporting period and accounting policies as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

Investment in joint ventures

The Group's investment in a jointly controlled entity is accounted for using the equity method of accounting. Under the equity method, the investment is carried in the consolidated balance sheet at cost plus post joint venture changes in the Group's share of net assets of the jointly controlled entity.

The share of profit (loss) in the post-acquisition results of operation of the jointly controlled entity is presented on face of the consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend and profit sharing receivable from jointly controlled entities reduces the carrying amount of the investment.

The financial statements of the jointly controlled entities are prepared for the same reporting period and use the same accounting policies as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

Held-for-trading securities and investment in other entities.

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

Transimex Corporation

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

Held-to-maturity investment

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

Provision for diminution in value of investments

Provision of 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 consolidated income statement.

3.13 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 Group.

3.14 Foreign currency transactions

Transactions in currencies other than the Group'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 recognized are recorded at the buying exchange rate of the commercial bank that processed these payments.

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

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

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

3.15 Treasury shares

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

3.16 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 Group maintains the following reserve funds which are appropriated from the Group's 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 Group's expansion of its operation or of in-depth investments.

Transimex Corporation

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

► *Bonus and welfare fund*

This fund is set aside for the purpose of pecuniary rewarding and encouragement, common benefits and improvement of the employees' benefits, and presented as a liability in the consolidated balance sheet.

3.17 Earnings per share

Basic earnings per share is calculated by dividing net profit after tax attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Group (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

3.18 Revenue recognition

Revenue is continued to the extent that it is probable that the economic benefits will flow to the Group 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 continued:

Sale of goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

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.

Dividend

Income is recognised when the Group's entitlement as an investor to receive the dividend is established.

3.19 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior year 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 consolidated income statement, except when it relates to items continued 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 Group to offset current tax assets against current tax liabilities and when the Group intends to settle its current tax assets and liabilities on a net basis.

Transimex Corporation

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

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 continued for all taxable temporary differences.

Deferred tax assets are continued 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 continue.

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 continue. Previously continued and deferred tax assets are re-assessed at each balance sheet date and are continued 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 continue 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 consolidated income statement, except when it relates to items continued 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 Group 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 Group 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.

5. CASH AND CASH EQUIVALENTS

	<i>VND</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>
Cash on hand	4,496,520,246	4,423,908,359
Cash in banks	302,836,558,053	415,230,777,309
Cash equivalents	144,378,308,147	66,000,000,000
TOTAL	<u>451,711,386,446</u>	<u>485,654,685,668</u>

Transimex Corporation

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

6. SHORT-TERM INVESTMENTS

6.1 Held-for-trading securities

	Ending balance		Beginning balance		VND
	Cost of investment	Fair value	Cost of investment	Fair value	
Dong Nai Port Joint Stock Company ("PDN")	167,584,714,156	493,376,160,000	-	361,880,400,000	-
Da Nang Port Joint Stock Corporation ("CDN")	42,045,186,552	71,150,700,000	-	33,316,600,000	-
Vinafco Joint Stock Corporation ("VFC")	29,399,433,505	30,751,470,000	-	60,203,500,000	-
Searefco Corporation ("SRF")	9,820,608,763	9,111,375,000	(709,233,763)	9,921,388,000	-
Vinalink Logistics Corporation ("VNL")	6,353,142,656	9,409,162,500	-	6,962,167,250	-
Hiep Phuoc Industrial Park Joint Stock Company ("HPI")	43,064,500	58,400,000	-	36,400,000	(6,664,500)
TOTAL	255,246,150,132	613,857,267,500	(709,233,763)	472,320,455,250	(6,664,500)

Transimex Corporation

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

6.2 Held-to-maturity investments

	VND	
	Ending balance	Beginning balance
Bank deposits (*)	443,514,662,844	487,427,921,976
TOTAL	<u>443,514,662,844</u>	<u>487,427,921,976</u>

(*) 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.

7. SHORT-TERM TRADE RECEIVABLES

	VND	
	Ending balance	Beginning balance
Work in process	10,359,939,452	11,232,750,489
Raw materials	2,699,836,375	3,457,497,396
Tools and supplies	<u>1,910,222,163</u>	<u>806,910,597</u>
TOTAL	<u>14,969,997,990</u>	<u>15,497,158,482</u>

8. LONG-TERM INVESTMENTS

	VND	
	Ending balance	Beginning balance
Investments in associates and joint-venture	1,898,753,760,668	1,787,473,522,596
Investment in other entities	35,612,268,296	14,057,951,487
Held-to-maturity investments	<u>2,000,000,000</u>	<u>2,000,000,000</u>
TOTAL	<u>1,936,366,028,964</u>	<u>1,803,531,474,083</u>

Transimex Corporation

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

8.1 Investments in a joint venture and associates

Name	Relationship	Business activities	Status	Ending balance	Beginning balance
				Investment value	Investment value
				VND	VND
Nippon Express (Vietnam) Co., Ltd ("Nippon")	Joint venture	Logistics services	Operating	819,437,411,625	793,249,246,171
Cho Lon Investment and Import Export Corporation ("CLX")	Associate	Trading and services	Operating	543,984,189,652	523,876,631,848
The Van Cargoes and Foreign Trade Logistics Joint Stock Company ("VNT")	Associate	Freight services	Operating	227,300,237,829	216,816,333,070
Hai An Container Transport Company Limited ("HACT")	Associate	Onshore and offshore transporting services	Operating	242,460,819,991	191,281,522,778
Special Aquatic Products Joint Stock Company ("SPV")	Associate	Manufacturing and trading	Operating	60,590,237,950	58,499,037,371
Vinh Loc Industrial Parks Power Joint Stock Company	Associate	Manufacturing and trading	Operating	4,980,863,621	3,750,751,358
TOTAL				1,898,753,760,668	1,787,473,522,596

Transimex Corporation

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

8.2 Investment in other entities

<i>Investee</i>	<i>VND</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>
Konoike Vinatrans Logistics Company Limited	4,917,335,327	4,917,335,327
Kintetsu World Express Vietnam Company Limited	4,246,950,000	4,246,950,000
Logistics Vinalink Corporation	25,721,781,809	3,620,745,000
Vina Vinatrans Trucking Company Limited	726,150,000	726,150,000
Searefico Corporation	-	105,160,000
Da Nang Port Joint Stock Corporation	-	441,560,000
Hai An Transport and Stevedoring Joint Stock Company	51,160	51,160
TOTAL	35,612,268,296	14,057,951,487

8.3 Held-to-maturity investments

	<i>VND</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>
Bank deposits	2,000,000,000	2,000,000,000
TOTAL	2,000,000,000	2,000,000,000

9. GOODWILL

	<i>VND</i>
Cost:	
Beginning balance	218,650,613,757
Ending balance	218,650,613,757
Accumulated amortisation:	
Beginning balance	(56,808,722,219)
Amortisation for the period	(16,398,796,031)
Ending balance	(73,207,518,250)
Net carrying amount:	
Beginning balance	161,841,891,538
Ending balance	145,443,095,507

Transimex Corporation

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

10. OWNERS' EQUITY

10.1 Movements in owners' equity

	Owners' capital VND	Share premium VND	Treasury stock VND	Investment and development fund VND	Others funds VND	Undistributed earnings VND Restatement (Note 38)	Total VND
As at 1 January 2024 (Previous report)	1,582,705,280,000	557,922,786,123	(189,990,900)	158,721,919,506	51,909,459,556	1,557,286,378,577	3,908,355,832,862
Adjusted	-	-	-	-	-	(18,557,226,145)	(18,557,226,145)
As at 1 January 2024	1,582,705,280,000	557,922,786,123	(189,990,900)	158,721,919,506	51,909,459,556	1,538,729,152,432	3,889,798,606,717
Dividend by shares issued	110,774,260,000	-	-	-	-	(110,774,260,000)	-
Net profit for the year	-	-	-	-	-	184,459,517,490	184,459,517,490
Appropriation to investment and development fund	-	-	-	-	6,888,559,000	(6,888,559,000)	-
Appropriation to bonus and welfare fund	-	-	-	-	-	(1,753,919,539)	(1,753,919,539)
Change in ownership interest in subsidiaries	-	-	-	-	-	(10,029,040,166)	(10,029,040,166)
Others	-	-	-	-	-	89,955,725	89,955,725
Dividend paid	-	-	-	-	-	(79,129,454,500)	(79,129,454,500)
As at 31 December 2024	1,693,479,540,000	557,922,786,123	(189,990,900)	158,721,919,506	58,798,018,556	1,514,703,392,442	3,983,435,665,727
Net profit for the period	-	-	-	-	-	260,591,119,576	260,591,119,576
Appropriation to bonus and welfare fund (**)	-	-	-	-	-	(1,889,896,134)	(1,889,896,134)
Changes in ownership interest in subsidiaries	-	-	-	-	-	2,893,898,826	2,893,898,826
As at 30 September 2025	1,693,479,540,000	557,922,786,123	(189,990,900)	158,721,919,506	58,798,018,556	1,776,298,514,710	4,245,030,787,995

VND

Transimex Corporation

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

10.2 Capital transactions with owners

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

10.3 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
Shares in circulation	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,

11. REVENUE

11.1 Revenue from rendering of services

	VND	
	Current period	Previous period
Gross revenue	2,521,543,608,915	2,438,593,449,535
Transportation charges, air tickets and forwarding services	2,035,912,512,487	1,255,933,780,583
Warehousing and barge services	175,201,963,477	486,352,902,285
Leasing offices	202,402,534,869	108,382,199,003
Other services	108,026,598,082	587,924,567,664
Deductions		
Airline tickets were refunded	24,225,464,459	20,872,771,114
Net revenue	<u>2,497,318,144,456</u>	<u>2,417,720,678,421</u>

11.2 Finance income

	VND	
	Current period	Previous period
Interest income	26,518,791,772	23,167,967,905
Dividends and profit shared	16,975,855,881	15,502,276,254
Foreign exchange gains	7,057,742,120	9,147,247,330
Others	30,469,512	1,391,869
TOTAL	<u>50,582,859,285</u>	<u>47,818,883,358</u>

Transimex Corporation

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

12. COST OF SERVICES RENDERED

	VND	
	<i>Current period</i>	<i>Previous period</i>
Cost of transportation charges, air tickets and forwarding services	1,714,457,838,876	1,379,545,605,404
Cost of warehousing and barge services	139,989,031,481	320,946,268,306
Cost of leasing offices	193,576,513,640	53,958,146,403
Cost of other services	16,012,583,934	252,956,472,358
TOTAL	2,064,035,967,931	2,007,406,492,471

13. FINANCE EXPENSES

	VND	
	<i>Current period</i>	<i>Previous period</i>
Interest expenses	114,718,525,776	111,999,487,864
Foreign exchange losses	16,631,512,697	3,988,955,815
Bond issuance costs	2,352,525,267	3,347,743,203
Provision for held-for-trading securities losses	709,233,763	(2,993,912,402)
Others	699,535,093	112,961,049
TOTAL	135,111,332,596	116,455,235,529

14. GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	<i>Current period</i>	<i>Previous period</i>
Labour cost	71,125,139,846	74,709,195,287
Goodwill	16,398,796,031	34,116,002,744
Depreciation	12,322,883,372	4,439,628,807
External services	41,846,754,135	47,740,903,160
Others	19,181,491,095	18,065,484,038
TOTAL	160,875,064,479	179,071,214,036

Nguyen Thi Thanh Ha
Preparer

Pham Xuan Quang
Chief Accountant



Le Duy Hiep
General Director

Ho Chi Minh City, Vietnam

30 October 2025