VINATRANS

No :448/VIN-KTTC

Explanation for the Qualified Opinion and Emphasis of Matter Paragraphs in the Reviewed Consolidated Financial Statements for the First 6 Months of 2026

**Socialist Republic of Vietnam**
**Independence - Freedom - Happiness**

*HCMC, 26 August, 2026*

To : **- The State Securities Commission**
**- Hanoi Stock Exchange**

**1. Information Disclosure Organization**

- **Company Name:** VINATRANS
- **Stock Code:** VIN
- **Head Office Address:** 102C Nguyen Van Cu Street, Cau Ong Lanh Ward, Ho Chi Minh City
- **Phone:** 08.39414919

**2. Information Disclosure and Explanation:**

To clarify specific items in the Consolidated Financial Statements for the first six months of 2026 reviewed by AASC Auditing Firm Company Limited, the Company would like to explain the qualified conclusion and Emphasis of Matter paragraph as follows:

**"Basis for Qualified Conclusion"**

The financial statements of the associates, including Konoike Vinatrans Logistics Co., Ltd, Nissin Logistics (Vietnam) Co., Ltd, Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd, and Agility Co., Ltd for the accounting period from 01 January 2026 to 30 June 2026, were used for consolidation under the equity method in the accompanying interim consolidated financial statements, which have not been reviewed. The total value of these investments recorded under the equity method in the consolidated balance sheet as at 30 June 2026 is VND 239,736,642,194. We are unable to assess the appropriateness and completeness of the information presented in these interim financial statements and, therefore, cannot determine whether any adjustments or additional disclosures to the accompanying interim consolidated financial statements are necessary.

**"Auditor's Conclusion"**

Based on our review, with the exception of the matter described in the "Basis for Qualified Conclusion" paragraph, we have not identified any issues that causes us to believe that the accompanying Interim Consolidated Financial Statements do not give a true and fair view, in all material respects, of the financial position of Vinatrans as of 30 June 2026, and of its financial performance and its cash flows for the six-month period then ended, in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Consolidated Financial Statements.

**"Emphasis of Matter"**

We would like to draw the readers' attention to Note 22 of the Interim Consolidated Financial Statements as of 30 June 2026. As of 30 June 2026, the land lease agreements of the Company for the land plot at No. 161 Nguyen Van Quy Street, Phu Thuan Ward, Ho Chi Minh City and the land plot at 1650 - 1652 Pham The Hien Street, District 8, Ho Chi Minh City (currently 1650 - 1652 Pham The Hien Street, Binh Dong Ward, Ho Chi Minh City) have expired, and the Company is currently in the process of completing the procedures to apply for an extension of these land lease agreements.

Our review conclusion is not modified in respect of this matter.

**"Other Matter"**

Pursuant to Clause 11, Article 1 of Law No. 56/2024/QH15 dated 29 November 2024, amending Point a of Clause 1 of Article 32 of the Law on Securities and taking effect from 01 January 2026, as of 30 June 2026, the Company no longer meets the eligibility criteria to be a public company. Explanation for the Qualified Opinion:

**The Company hereby provides an explanation for the qualified conclusion and Emphasis of Matter paragraph as follows:**

- **Explanation for the qualified conclusion:** At the time of preparing the Consolidated Financial Statements for the first six months of 2026, the Company relied on the financial statements confirmed by its associates to provide to the Audit Firm. However, due to different financial year periods and the Company's low shareholding percentage in these associates, it is difficult to demand the timely collection of their reviewed financial statements. Consequently, the Company has not been able to provide the reviewed financial statements for the first six months of 2026 of these associates, leading AASC Auditing Firm Company Limited to issue a qualified conclusion as the reliability of the financial information used for financial statement consolidation could not be determined.

- **Explanation for the Emphasis of Matter paragraph:** The Company is urgently working with competent State authorities to expedite the process and complete the procedures to sign the land lease extension agreements at the earliest opportunity.

The above is the explanation provided by VINATRANS.
Sincerely./.

*Recipients:*
- *As above*
- *Secretary's Office.*
- *Accounting dept.*

**LEGAL REPRESENTATIVE**

M.S.D.N: 0300648264 - C.T.C.P
CÔNG TY
CỔ PHẦN GIAO NHẬN
KHO VẬN NGOẠI THƯƠNG
VIỆT NAM
PHƯỜNG CẦU ÔNG LÃNH - TP. HỒ CHÍ MINH

**Ha Minh Huan**

Digitally signed by VNT
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