

Số: 24/CV-MAC
No: 24/CV-MAC

Hải phòng, ngày 23 tháng 10 năm 2026
Haiphong, October 23, 2026

Kính gửi: Sở Giao dịch Chứng khoán Hà Nội

To: Hanoi Stock Exchange

1. Tên tổ chức/Name of organization: Công ty Cổ phần tập đoàn Macstar/ Macstar Group Corporation
2. Mã chứng khoán/ Stock code: MAC
3. Địa chỉ/Address: Số 8A đường Vạn Mỹ, Phường Ngô Quyền, thành phố Hải Phòng, Việt Nam/ No.8A Van My street, Ngo Quyen ward, Hai Phong City, Viet Nam.
4. Điện thoại liên hệ/Tel.: 0225.3766561
5. Website: <http://macstar.com.vn>
6. Người thực hiện Công bố thông tin/ Person responsible for disclosing information: *Trịnh Thị Thu Trang/ Mrs. Trinh Thi Thu Trang*
7. Loại thông tin công bố/ Type of information disclosed:
24h/24 hour: ☐ định kỳ / periodic ☒
bất thường/abnormal ☐ theo yêu cầu/upon request: ☐
8. Nội dung của thông tin công bố/ Content of the published information:
 - Báo cáo tài chính quý 3/2026/ Financial report for Q3/2026
 - Bản giải trình số liệu quý 3/2026/ Quarterly Data Explanation for Q3/2026
9. Thông tin này được công bố đồng thời trên trang thông tin điện tử của Công ty vào ngày 23/10/2026 tại đường dẫn/ This information was published simultaneously on the Company's website on October 23, 2026, at the following link:
<https://macstar.com.vn/quan-he-co-dong/bao-cai-tai-chinh>
Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung thông tin công bố/ We hereby declare that the information published above is true and accurate, and we assume full legal responsibility for its content.

Người được ủy quyền CBTT
Person authorized to disclose information



Trịnh Thị Thu Trang

Me

MACSTAR GROUP CORPORATION

No 8A Van My road, Ngo quyen dist, Haiphong City

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FINANCIAL STETAMENTS **Q.3 2026**

HAIPHONG 2026

MACSTAR GROUP CORPORATION

Address: No. 8A Van My Road, Ngo Quyen Ward, Hai Phong City, Vietnam

FINANCIAL STATEMENTS FOR Q3.2026

For the fiscal year ended 31 December 2026

STATEMENT OF FINANCIAL POSITION

As at 30 Sep 2026

ASSETS		Code	Note	At 30/09/2026	Unit: VND At 01/01/2026
A - CURRENT ASSETS		100		46,603,509,197	159,028,987,007
I. Cash and cash equivalents		110	V.1	20,557,169,925	95,473,309,849
1. Cash		111		3,520,991,843	3,611,356,767
2. Cash equivalents		112		17,036,178,082	91,861,953,082
				-	-
II. Short-term financial investments		120		-	35,237,763,130
1. Trading securities		121		-	35,897,471,579
2. Provisions for diminution in value of trading securities		122		-	(659,708,449)
				-	-
3. Short-term held-to-maturity investments		123		-	-
4. Provision for diminution in value of short-term held-to-maturity investments		124		-	-
5. Other short-term investments		125		-	-
6. Provision for diminution in value of other short-term investments		126		-	-
				-	-
III. Short-term receivables		130		21,919,979,906	24,856,443,242
1. Short-term trade receivables		131	V.3	16,679,702,840	13,338,788,599
2. Short-term prepayments to suppliers		132		38,523,700	32,999,400
3. Short-term inter-company receivables		133		-	-
4. Receivables based on the progress of construction contracts		134		-	-
				-	-
5. Other short-term receivables		135	V.4	5,201,753,366	11,484,655,243
6. Allowance for doubtful short-term receivables		136		-	-
7. Deficit assets for treatment		137		-	-
				-	-
IV. Inventories		140		3,825,718,369	2,845,760,833
1. Inventories		141	V.5	3,862,390,735	2,883,042,005
2. Allowance for devaluation of inventories		149		-	-
				-	-
V Short-term biological assets		150		-	-
1. Short-term livestock for single harvest		151		-	-
2. Seasonal crops or crops for single harvest		152		-	-
3. Allowance for impairment of short-term biolog		153		-	-
				-	-
VI. Other current assets		160		300,640,997	615,709,953
1. Short-term prepaid expenses		161		24,900,802	88,289,861
2. Deductible VAT		162		274,085,004	20,239,121
3. Taxes and other receivables from the State		163	V.10	1,655,192	507,180,971
4. Trading Government bonds		164		-	-
5. Other current assets		165		-	-

For the fiscal year ended 31 December 2026

Statement of financial position(cont..)

ASSETS		Code	Note	At 30/09/2026	At 01/01/2026
B -	NON-CURRENT ASSETS	200		516,223,067,048	357,599,843,877
I.	Long-term receivables	210		19,650,000,000	19,650,000,000
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.	Other long-term receivables	215	V.4	19,650,000,000	19,650,000,000
6.	Allowance for long-term doubtful debts	216		-	-
II.	Fixed assets	220		9,412,449,319	10,021,642,038
1.	Tangible fixed assets	221	V.6	8,778,817,319	9,388,010,038
	<i>Historical costs</i>	222		38,855,401,667	47,289,288,182
	<i>Accumulated depreciation</i>	223		(30,076,584,348)	(37,901,278,144)
2.	Financial leased assets	224		-	-
	<i>Historical costs</i>	225		-	-
	<i>Accumulated depreciation</i>	226		-	-
3.	Intangible fixed assets	227	V.6	633,632,000	633,632,000
	<i>Historical costs</i>	228		673,632,000	673,632,000
	<i>Accumulated depreciation</i>	229		(40,000,000)	(40,000,000)
III.	Long-term biological assets	230		-	-
1	Livestock for recurring production	231		-	-
a	Immature livestock for recurring production	232		-	-
b	Mature livestock for recurring production	233		-	-
	<i>Historical costs</i>	234		-	-
	<i>Accumulated depreciation</i>	235		-	-
2	Long-term livestock for single harvest	236		-	-
3	Long-term seasonal crops or crops for single harvest	237		-	-
4	Allowance for impairment of long-term biological assets	238		-	-
IV.	Investment properties	240		-	-
	<i>Historical costs</i>	241		-	-
	<i>Accumulated depreciation</i>	242		-	-
V	Long-term assets in progress	250		386,681,997	16,311,627
1.	Long-term work in progress	251		-	-
2.	Construction-in-progress	252		386,681,997	16,311,627
VI.	Long-term financial investments	260		486,555,793,812	327,652,215,384
1.	Investments in subsidiaries	261	V.2b	367,500,000,000	213,500,000,000
2.	Investments in joint ventures and associates	262	V.2b	120,600,000,000	120,600,000,000
3.	Investments in other entities	263	V.2b	900,000,000	900,000,000
4.	Provisions for diminution in value of long-term financial investments	264	V.2b	(2,444,206,188)	(7,347,784,616)
5.	Held-to-maturity investments	265		-	-
6.	Provision for diminution in value of long-term financial investments	266		-	-
VII.	Other non-current assets	270		218,141,920	259,674,828
1.	Long-term prepaid expenses	271		218,141,920	259,674,828
2.	Deferred income tax assets	272		-	-
3.	Long-term components and spare parts	273		-	-
4.	Other non-current assets	274		-	-
	TOTAL ASSETS	280		562,826,576,246	516,628,830,884

For the fiscal year ended 31 December 2026
Statement of financial position(cont..)

RESOURCES		Code	Note	At 30/09/2026	At 01/01/2026
C - LIABILITIES		300		53,351,019,336	32,770,152,031
				-	-
I. Current liabilities		310		52,460,019,336	32,770,152,031
1. Short-term trade payables		311	V.7	38,594,672,461	17,306,662,161
2. Short-term advances from customers		312	V.8	932,221,698	846,532,043
3. Dividends and profit payable		313	V.09	19,363,850	19,363,850
4. Taxes and other obligations to the State Budget		314	V.10	6,884,961,047	6,983,524,222
5. Payables to employees		315		965,371,728	2,994,496,766
6. Short-term accrued expenses		316	V.11	361,882,759	849,410,728
7. Short-term inter-company payables		317		-	-
8. Payables based on the progress of construction contracts		318		-	-
9. Short-term unearned revenue		319		216,000,000	216,000,000
10. Other short-term payables		320	V.12	357,689,535	571,398,456
11. Short-term borrowings and financial leases		321		-	-
12. Short-term provisions		322		-	-
13. Bonus and welfare funds		323	V.14	4,127,856,258	2,982,763,805
14. Price stabilization fund		324		-	-
15. Trading Government bonds		325		-	-
				-	-
II. Non-current liabilities		330		891,000,000	-
1. Long-term trade payables		331		-	-
2. Long-term advances from customers		332		-	-
3. Taxes and other obligations to the State Budget		333		-	-
4. Long-term expenses payable		334		-	-
5. Long-term inter-company payables		335		-	-
6. Long-term intercompany payables		336		-	-
7. Long-term unearned revenue		337		-	-
8. Long -term other payable		338		-	-
9. Long-term borrowings and financial leases		339	V.13	891,000,000	-
10. Convertible bonds		340		-	-
11. Preferred shares		341		-	-
12. Deferred income tax liabilities		342		-	-
13. Long-term provisions		343		-	-
14. Science and technology development fund		344		-	-

For the fiscal year ended 31 December 2026
Statement of financial position(cont..)

RESOURCES	Code	Note	At 30/09/2026	At 01/01/2026
D - OWNER'S EQUITY	400	V.15	509,475,556,910	483,858,678,853
			-	-
1. Owner's contribution capital	411		483,513,340,000	439,560,690,000
- Ordinary shares carrying voting right	411a		-	-
- Preferred shares	411b		-	-
2. Share premiums	412		(1,190,354,900)	(1,200,162,900)
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury shares	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		-	-
9. Other funds	419		22,862,255	22,862,255
10. Retained earnings	420		27,129,709,555	45,475,289,498
Retained earnings accumulated	420a		377,547,045	7,305,541,076
- to the end of the previous period	420b		26,752,162,510	38,169,748,422
Retained earnings of the current period				
TOTAL RESOURCES	440		562,826,576,246.0	516,628,830,884

Prepared by



Nguyen Thi Thuy Nga

Chief Acc



N.T.T Nga

Prepared on 30/09/2026

General Director




Cap Trong Cuong

MACSTAR GROUP CORPORATION

Address: No. 8A Van My Road, Ngo Quyen Ward, Hai Phong City, Vietnam

INCOME STATEMENT FOR Q3.2026

The fiscal year ended 31 December 2026

	Items	Code	Notes	Q3/2026	Q3/2025	Cumulative as of Sep 30, 2026	Cumulative as of Sep 30, 2025
1	Sales	01	VI.1	50,044,066,434	41,644,882,227	133,175,245,519	106,229,486,865
2	Sales deductions	02		-	-	-	-
3	Net sales	10	VI.1	50,044,066,434	41,644,882,227	133,175,245,519	106,229,486,865
4	Costs of sales	11	VI.2	41,318,701,075	31,919,874,015	106,768,744,271	83,399,016,883
5	Gross profit/ (loss)	20		8,725,365,359	9,725,008,212	26,406,501,248	22,830,469,982
6	Gain/(Loss) from disposal of investment property	21		-	-	-	-
7	Financial income	22	VI.3	179,580,389	8,599,236,143	7,938,076,277	16,521,247,480
8	Financial expenses	23	VI.4	(1,536,969,929)	(3,671,925,696)	(5,248,848,657)	(7,715,169,722)
	In which: Loan interest expenses			19,792,541	240,862,227	150,208,224	265,982,320
9	Selling expenses	24		-	-	-	-
10	General and administration expenses	25	VI.5	2,623,241,751	2,970,290,214	7,741,581,182	7,080,456,167
11	Net operating profit/ (loss)	30		7,818,673,926	19,025,879,837	31,851,845,000	39,986,431,017
12	Other income	31	VI.6	100,020,002	478,985	1,648,572,744	12,331,630
13	Other expenses	32	VI.7	14,408,131	517,777,551	50,411,687	545,123,951
14	Other profit/ (loss)	40		85,611,871	(517,298,566)	1,598,161,057	(532,792,321)
15	Total accounting profit/ (loss) before tax	50		7,904,285,797	18,508,581,271	33,450,006,057	39,453,638,696
16	Current income tax	51		1,583,498,784	3,705,271,764	6,697,843,547	7,899,752,529
17	Deferred income tax	52		-	-	-	-
18	Profit/ (loss) after tax	60		6,320,787,013	14,803,309,507	26,752,162,510	31,553,886,167
19	Earnings per share	70		-	-	-	-

Prepared by



Nguyen Thi Thuy Nga

Chief accountant



Nguyen Thi Thuy Nga

Cap Trong Cuong

Director



MACSTAR GROUP CORPORATION

Address: No. 8A Van My Road, Ngo Quyen Ward, Hai Phong City, Vietnam

FINANCIAL STATEMENTS FOR Q3.2026

For the fiscal year ended 31 December 2026

CASH FLOW STATEMENT

(Indirect method)

At 30 Sep 2026

Unit: VND

ITEMS	Code	Note	Cumulative from the beginning of the year to the end of the current period	
			Current year	Prior year
I. Cash flows from operating activities				
1. Profit/ (loss) before tax	1		33,450,006,057	39,453,638,696
2. Adjustments			-	-
- Depreciation and amortization of fixed assets	2	V.7	1,649,801,017	2,214,144,596
- Provisions and allowances	3	V.2	(5,563,895,683)	(4,252,903,265)
- Exchange (gain)/ loss due to revaluation of monetary items in foreign currencies	4		-	-
- (Gain)/ loss from investing activities	5	VI.3; VI.6	(3,349,559,876)	(232,643,564)
- Interest expenses	6	VI.4	150,232,519	265,982,320
- Others	7		-	-
3. Operating profit/ (loss) before changes of working capital	8		26,336,584,034	37,448,218,783
- (Increase)/ decrease of receivables	9		3,253,534,541	(5,301,773,910)
- (Increase)/ decrease of inventories	10		(979,348,730)	(746,478,364)
- Increase/ (decrease) of payables	11		19,004,684,981	11,400,448,837
- (Increase)/ decrease of prepaid expenses	12		104,921,967	71,309,763
- (Increase)/ decrease of trading securities	13		35,897,471,579	(34,654,258,964)
- Interests paid	14		(150,232,519)	102,146,143
- Corporate income tax paid	15	V.12	(7,157,753,676)	-
- Other cash inflows from operating activities	16		-	-
- Other cash outflows from operating activities	17		-	-
Net cash flows from operating activities	20		76,309,862,177	8,319,612,288
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21		(1,790,939,209)	(16,311,627)
2. Proceeds from disposals of fixed assets and other non-current assets	22		1,963,636,363	167,429,091
3. Cash outflows for lending, buying debt instruments of other entities	23		-	-
4. Cash recovered from lending, selling debt instruments of other entities	24		-	-
5. Investments into other entities	25	V.2	(154,000,000,000)	(43,000,000,000)
6. Withdrawals of investments in other entities	26		-	300,000,000
7. Interests earned, dividends and profits receive	27		1,710,300,745	245,366,852
Net cash flows from investing activities	30		(152,117,002,101)	(42,303,515,684)

For the fiscal year ended 31 December 2026
Cash Flow Statement (cont.)

ITEMS	Code	Note	Cumulative from the beginning of the year to the end of the current period	
			Current year	Prior year
II 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			
4. Repayment for loan principal	34		42,548,317,994	14,722,380,452
5. Payments for financial leased assets	35		(41,657,317,994)	-
6. Dividends and profits paid to the owners	36		-	-
7 Other payments for financing activities	37		-	-
Net cash flows from financing activities	40		891,000,000	14,722,380,452
			-	-
Net cash flows during the period	50		(74,916,139,924)	(19,261,522,944)
			-	-
Beginning cash and cash equivalents	60	V.1	95,473,309,849	21,909,254,364
			-	-
Effects of fluctuations in foreign exchange rate	61		-	-
			-	-
Ending cash and cash equivalents	70	V.1	20,557,169,925	2,647,731,420

Prepared by



Nguyen Thi Thuy Nga

Chief Accountant



Nguyen T. Thuy Nga

Prepared on Oct 2026

General Director



Cap Trong Cuong

MACSTAR GROUP CORPORATION

Address: No. 8A Van My Road, Ngo Quyen Ward, Hai Phong City, Vietnam

FINANCIAL STATEMENTS Q III.2026

For the accounting period from 1 July 2026 to 30 september 2026

NOTES TO THE FINANCIAL STATEMENTS

QIII.2026

I. GENERAL INFORMATION**1. Form of ownership**

Macstar Group Joint Stock Corporation (hereinafter referred to as “the Company”) is a joint stock company.

2. Operating fields

The Company operates in the service sector.

3. Business activities

The principal business activity of the Company is the provision of other support services related to transportation. The Company’s main services include repair and mechanical services, and yard operation services.

4. Normal operating cycle

The normal operating cycle of the Company is within 12 months.

5. Structure of the Company***Subsidiaries***

Company name	Headquarters Address	Principal business activities	Proportion of beneficial interest		Proportion of voting rights	
			Ending balance	Beginning balance	Ending balance	Beginning balance
Macstar Ho Chi Minh Joint Stock Company	97/48 Road No. 8, Quarter 61, Tang Nhon Phu Ward, Ho Chi Minh City, Vietnam	Warehousing and goods storage	56%	56%	56%	56%
Macstar Coastal Container Lines Joint Stock Company*	Land Lot KB2.11, MP Dinh Vu Industrial Park, Dong Hai Ward, Hai Phong City, Vietnam	Coastal transportation of containers by inland waterway barges	50.56%	67.41%	50.56%	67.41%
Macland Real Estate Joint Stock Company	Land Lot KB2.11, MP Dinh Vu Industrial Park, Dong Hai Ward, Hai Phong City, Vietnam	Trading real estate, land use right held by owner, user or lessee	51%	51%	100%	100%
Macstar Thanhhoa international terminal corp**	06/403 Ham Nghi, Hac Thanh ward, Thanh Hoa province, Vietnam	Direct support service activities for water transport	27.27%	-	100%	-
Macstar North Hai Phong port & Logistics center JSC***	Land Lot KB2.11, MP Dinh Vu Industrial Park, Dong Hai Ward, Hai Phong City, Vietnam	Direct support service activities for water transport	51%	-	100%	-

*Pursuant to Resolution No. 07/2026/NQ-HĐQT/MAC dated 3 August 2026 of the Board of Directors, the Board of Directors of Macstar Group Corporation approved the plan to increase the charter capital of MacStar Coastal Container Lines Joint Stock Company (“MacStar Lines”) from VND 135 billion to VND 180 billion.

MACSTAR GROUP CORPORATION

Address: No. 8A Van My Road, Ngo Quyen Ward, Hai Phong City, Vietnam

FINANCIAL STATEMENTS QIII.2026

For the accounting period from 1 July 2026 to 30 September 2026

Notes to the Financial Statements (Cont.)

Under the capital increase plan, TVT Investment Company Limited contributed an additional VND 45 billion, equivalent to 4.5 million shares, with a par value of VND 10,000 per share. The capital contribution was scheduled to be completed in August 2026.

TVT Investment Company Limited has its registered address at No. 98 Hang Noi Street, Hong Gai Ward, Quang Ninh Province, Vietnam. Its legal representative is Mr. Tran Tien Dung – Director, who is also the representative of TVT's contributed capital in MacStar Coastal Container Lines Joint Stock Company.

On 24 September 2026, MacStar Coastal Container Lines Joint Stock Company was issued its third amended Enterprise Registration Certificate, recording the increase in charter capital from VND 135 billion to VND 180 billion.

Following the completion of the capital increase, the ownership interest of the Parent Company in MacStar Lines decreased from 67.41% to 50.56%. However, the Parent Company continues to exercise control over MacStar Lines; therefore, MacStar Lines continues to be consolidated in the Group's consolidated financial statements.

**** Macstar Thanh Hoa International terminal corporation** (abbreviated as "MTICT") was established pursuant to Resolution No. 07/2026/NQ-HĐQT/MAC dated 3 August 2026 of the Board of Directors, with registered charter capital of VND 165 billion. The Parent Company registered a capital contribution of VND 45 billion, Macstar Coastal Container Lines Joint Stock Company – a subsidiary of the Parent Company – registered a capital contribution of VND 40 billion, and Sao Á D.C Investment Corporation registered a capital contribution of VND 80 billion. As at 30 September 2026, the Parent Company had contributed VND 19 billion.

The Parent Company has control over MTICT through its direct and indirect voting rights in MTICT, as well as through its power to influence the appointment and management of MTICT's key management personnel. The Chairman of the Board of Directors and the General Director of the Parent Company concurrently hold the corresponding positions at MTICT.

Accordingly, MTICT is determined to be a subsidiary of the Parent Company from the date on which the Parent Company obtained control and is consolidated into the Group's consolidated financial statements.

***** Macstar North Hai Phong Port and Logistics Center Joint Stock Company** (abbreviated as "MNHP-Port") was established pursuant to Resolution No. 08/2026/NQ-HĐQT/MAC dated 15 September 2026 of the Board of Directors, with registered charter capital of VND 10 billion. The Parent Company registered a capital contribution of VND 5.1 billion, Macstar Coastal Container Lines Joint Stock Company – a subsidiary of the Parent Company – registered a capital contribution of VND 3.6 billion, and Sao Á D.C Investment Corporation registered a capital contribution of VND 1.3 billion.

The Parent Company has control over MNHP-Port through its direct and indirect voting rights in MNHP-Port, as well as through its power to influence the appointment and management of MNHP-Port's key management personnel. The Chairman of the Board of Directors and the General Director of the Parent Company concurrently hold the corresponding positions at MNHP-Port.

Associate

The Company has an investment in one associate, An Bien Shipping Lines Corporation, headquartered in Plot KB2.11, MP Dinh Vu Industrial Park, Dong Hai Ward, Hai Phong City, Vietnam. The principal business activity of this associate includes coastal and deep-sea freight transport.

At the end of the accounting period, the Company's proportion of capital contribution in this associate was 36% (Beginning balance: 36%).

6. Number of employees

As at 30 Sep 2026, the Company had 50 employees (As at 01 January 2026: 54 employees).

7. Statement on information comparability in the Financial Statements

The corresponding figures of the previous period are comparable to those of the current period. During the period, the Company first adopted the Vietnamese Enterprise Accounting System issued pursuant to Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance ("Circular 99") in place of Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200"). Accordingly, certain line items in the Financial Statements have been reclassified and renamed in accordance with the new regulations.

MACSTAR GROUP CORPORATION

Address: No. 8A Van My Road, Ngo Quyen Ward, Hai Phong City, Vietnam

FINANCIAL STATEMENTS QIII.2026

For the accounting period from 1 July 2026 to 30 September 2026

Notes to the Financial Statements (Cont.)

8. Other information

The Company's shares have been listed on the Hanoi Stock Exchange (HNX) under the stock code "MAC" pursuant to Securities Registration Certificate No. 83/GCN-SGDHN dated 15 December 2009 issued by the Stock Exchange. The first date of transaction was 24 December 2009. The number of listed shares at the end of the accounting period was 48,351,334 shares, with a face value of VND 10,000 per share.

II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY

1. Accounting period

The Company's accounting period begins on 01 January and ends on 31 December annually.

2. Accounting currency

The accounting currency is the Vietnamese Dong (VND), as transactions are primarily conducted in VND.

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable Accounting System

The Company applies Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System issued pursuant to Circular No. 99/2025/TT-BTC dated 27 October 2025 ("Circular 99"), as well as the Ministry of Finance's guiding circulars on the implementation of accounting standards in the preparation and presentation of Financial Statements.

Adoption of the New Enterprise Accounting System

The fiscal year ended 31 December 2026 is the first year in which the Company adopts the Enterprise Accounting System under Circular 99, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014.

The transition to Circular 99 is carried out using the following methods:

- For changes in accounting policies for which Circular 99 provides specific transition guidance, the Company follows that guidance.
- For changes in accounting policies for which Circular 99 does not require retrospective or simplified retrospective adjustment, the Company applies the non-retrospective method.

2. Statement on the compliance with the Accounting Standards and System

The Executive Officers ensure the compliance with all the requirements of Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System issued under Circular 99, as well as the Ministry of Finance's circulars guiding the implementation of accounting standards in the preparation and presentation of Financial Statements.

IV. APPLICABLE ACCOUNTING POLICIES, ACCOUNTING ESTIMATES, AND RELEVANT LEGAL PROVISIONS

1. Basis of preparation of the Financial Statements

The Financial Statements are prepared on the accrual basis accounting (except for information related to cash flows), in accordance with the historical cost convention and on the going-concern basis.

The Financial Statements have been prepared in both Vietnamese and English, in which the Financial Statements in Vietnamese are the official statutory financial statements of the Company.

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The Financial Statements in English have been translated from the Vietnamese version. In the event of any discrepancy between the two versions, the Vietnamese version shall prevail.

2. Foreign currency transactions

The exchange rate used to translate foreign currency transactions is the actual exchange rate on the date of transaction. The actual exchange rate is the rate approximating the average transfer buying and selling rate of the Vietnam Export Import Commercial Joint Stock Bank (where the Company frequently conducts transactions). The approximate exchange rate does not deviate by more than +/- 1% from the average transfer buying and selling rate. The average transfer buying and selling rate is determined daily/weekly/monthly based on the arithmetic mean of the Bank's daily transfer buying and selling rates of the Vietnam Export Import Commercial Joint Stock Bank.

Foreign exchange rate differences incurred during the period from foreign currency transactions are recognized as financial income (if a gain) or financial expenses (if a loss). Exchange differences arising from the revaluation of foreign currency-denominated monetary items at the end of the accounting period are presented as the net amount of total gains and total losses arising from the revaluation of such items and are recognized as financial income (if a gain) or financial expenses (if a loss).

3. Cash and cash equivalents

Cash includes cash on hand, demand deposits. Cash equivalents are short-term investments with maturities not exceeding 3 months from the date of investment that are readily convertible into known amounts of cash and are subject to an insignificant risk of change in value at the end of the accounting period. Cash and cash equivalents subject to restrictions on use are not presented under this line item but are presented under "Other Current Assets" or "Other Non-Current Assets", depending on the duration of the restriction.

4. Financial investments

Held-to-maturity investments

Investments are classified as held-to-maturity investments when the Company has the intent and ability to hold them until the maturity date. Held-to-maturity investments only include: term deposits.

Held-to-maturity investments are initially recognized at cost, comprising the purchase price and directly attributable transaction costs, such as transaction fees and brokerage commissions. Any accrued interest relating to periods before the acquisition date is deducted from the cost of the investment upon initial recognition. Subsequently, held-to-maturity investments are carried at cost. Interest income arising after the acquisition date is recognized in financial income on an accrual basis.

A provision for impairment of held-to-maturity investments is recognized when there is evidence that part or all of the investment may not be recoverable and the amount of the loss can be reliably measured. Increases or decreases in provisions for impairment of held-to-maturity investments at the end of the accounting period are recognized in "Financial expenses".

Investments in subsidiaries and associates

Subsidiary

A subsidiary is an entity that is controlled by the Company. Control is obtained when the Company achieves the ability to govern the financial and operating policies of the investee so as to obtain economic benefits from its activities.

Associate

An associate is an entity which the Company has significant influence but does not have the right to control its financial and operating policies. Significant influence is the right to participate in making decisions on the associate's financial and operating policies but does not control those policies.

Initial recognition

Investments in subsidiaries and associates are initially recognized at cost, including the cost of purchase or capital contributions plus other directly attributable costs (transaction costs, brokerage fees, consulting fees, audit fees, duties, taxes, and bank charges, etc.). Specifically, when the Company borrows funds to invest in subsidiaries or associates, interest expenses are recognized as financial expenses and are not capitalized. Where an investment is made using non-monetary assets,

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the cost of the investment is measured at the fair value of the non-monetary assets at the transaction date. Subsequent to initial recognition, these investments are carried at cost.

Dividends and profit distributions of the previous periods prior to the acquisition of the investment are deducted from the cost of the investment. Dividends and profit distributions of the periods after the acquisition date are recognized as financial income. Stock dividends received are tracked only in terms of the additional number of shares received, and the value of such shares is not recognized as income.

Provisions for impairment of investments in subsidiaries and associates

Provisions for impairment of investments in subsidiaries and associates are recognized when the subsidiaries, associates incur losses or when the investments are impaired such that the Company may lose part or all of its invested capital. The provision is calculated as the Company's ownership interest in each investee's actual contributed charter capital at the end of the accounting period, multiplied by the difference between the investee's actual contributed charter capital and its owners' equity at the same date. Where the subsidiaries, associates are required to prepare Consolidated Financial Statements, the provision for impairment is determined based on their Consolidated Financial Statements.

Increases or decreases in provisions for impairment of investments in subsidiaries and associates at the end of the accounting period are recognized in "Financial expenses".

Investments in equity instruments of other entities

Investments in equity instruments of other entities include such investments in equity instruments that do not enable the Company to have the control, joint control or significant influence on these entities.

Investments in equity instruments of other entities are initially recognized at cost, including the cost of purchase or capital contributions plus other directly attributable costs (transaction costs, brokerage fees, consulting fees, audit fees, duties, taxes, and bank charges, etc.). Specifically, when the Company borrows funds to invest in the equity instruments of other entities, interest expenses are recognized as financial expenses and are not capitalized. Where an investment is made using non-monetary assets, the cost of the investment is measured at the fair value of the non-monetary assets at the transaction date. Subsequent to initial recognition, these investments are carried at cost.

Dividends and profit distributions of the previous periods prior to the acquisition of the investment are deducted from the cost of the investment. Dividends and profit distributions of the periods after the acquisition date are recognized as financial income. Stock dividends received are tracked only in terms of the additional number of shares received, and the value of such shares is not recognized as income.

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or investments where the fair value can be reliably measured, provisions are established based on the market value of the shares.
- For investments where fair value cannot be determined at the reporting date, provisions are established based on the losses incurred by the investees, with the amount calculated as the Company's ownership interest in each investee's actual contributed charter capital at the end of the accounting period, multiplied by the difference between the investee's actual contributed charter capital and its owners' equity at the same date.

Increases or decreases in provisions for impairment of investments in equity instruments of other entities at the end of the accounting period are recognized in "Financial expenses".

5. Receivables

Receivables are presented at their carrying amount less allowance for doubtful debts.

Receivables are classified as trade receivables or other receivables based on the following principles:

- Trade receivables represent amounts of a commercial nature arising from purchase and sale transactions between the Company and customers that are independent of the Company.

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- Other receivables represent amounts of a non-commercial nature that do not arise from purchase and sale transactions.

Receivables are tracked in detail by debtor, maturity, and original currency.

Trade receivables and other receivables are classified as short-term or long-term in the Statement of Financial Position based on their remaining maturity at the end of the accounting period.

An allowance for doubtful debts is made for each doubtful receivable after offsetting against the corresponding payable, if any. The amount of the allowance is determined based on the ageing of overdue receivables or the estimated loss that may be incurred, as follows:

- For overdue receivables:
 - 30% of the receivable amount overdue from 6 months to less than 1 year;
 - 50% of the receivable amount overdue from 1 year to less than 2 years;
 - 70% of the receivable amount overdue from 2 years to less than 3 years; and
 - 100% of the receivable amount overdue from 3 years or more.
- For receivables that are not yet overdue but are considered unlikely to be recovered, the allowance is made based on the estimated loss.

Increases or decreases in allowance for doubtful debts at the end of the accounting period are recognized in "General and administration expenses".

6. Inventories

Inventories are recognized at the lower of cost and net realizable value.

The Company's inventories consist primarily of materials and supplies.

For materials and supplies, costs comprise costs of purchases and other directly attributable costs incurred in bringing the inventories to their present location and condition.

The cost of inventories is determined using the weighted average method and recorded in accordance with the perpetual inventory system.

Net realizable value is the estimated selling prices of inventories in an ordinary course of business less the estimated expenses on product completion and other necessary expenses to make the sale.

An allowance for devaluation of inventories is made for each inventory item whose original costs exceed its net realizable value. Increases or decreases in the allowance at the end of the accounting period are recognized in "Costs of sales".

7. Tangible fixed assets

Tangible fixed assets are stated at historical costs less accumulated depreciation.

The historical costs of a tangible fixed asset include all costs incurred by the Company to acquire the asset up to the date it is ready for use.

Subsequent expenditures are capitalized as part of the cost of fixed assets only when it can be clearly demonstrated that the expenditures will result in future economic benefits expected to flow to the entity from the use of such assets. Those that do not meet these criteria are recognized as operating expenses during the period in which they are incurred. For fixed assets that require periodic repairs and maintenance in accordance with technical requirements, significant periodic repair and maintenance costs are recognized as deferred expenses and amortized to production and operating expenses until the next scheduled repair and maintenance.

When a tangible fixed asset is sold or disposed of, its historical costs and accumulated depreciation are written off, and any gain or loss arising from disposal is recognized in profit or loss during the period.

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Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. The useful lives and depreciation methods are reviewed at least at the end of each fiscal year and adjusted if necessary. The number of years for various classes of tangible fixed assets are as follows:

<u>Class of fixed assets</u>	<u>Number of years</u>
Buildings and structures	05 – 20
Machinery and equipment	05 – 11
Means of transportation	06 – 12
Office equipment	05 – 10
Other fixed assets	10

8. Payables and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future in respect of goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

Payables are classified as trade payables, accrued expenses and other payables based on the following principles:

- Trade payables represent payables of a commercial nature arising from purchases of merchandise, services and assets from suppliers that are independent of the Company.
- Accrued expenses represent amounts payable for goods and services received from suppliers or provided to customers during the period but not yet paid because the supporting accounting documents and records are not yet complete; amounts payable to employees for vacation pay; and other operating expenses to be accrued, such as expenses incurred during seasonal production shutdowns and accrued interest expenses.
- Other payables represent payables of a non-commercial nature that do not arise from purchases, sales or the provision of merchandise and services.

Payables and accrued expenses are classified as current and non-current in the Statement of Financial Position based on their remaining settlement periods at the end of the accounting period.

9. Payable for dividends and profit distributions

Dividends are recognized as payables when the Company has no discretion to avoid the obligation to pay dividends to shareholders in accordance with securities laws.

10. Owners' equity

Owners' contribution capital

Owners' contribution capital is recognized at the actual amount of capital contributed by the shareholders.

Capital surplus

Capital surplus is recognized including:

- The difference between the issuance price and the par value of shares upon an initial public offering or an additional issue.
- The difference between the repurchase price and the re-issuance price of the Company's treasury shares.
- The excess of the principal component of convertible bonds over the par value of the additional shares issued upon conversion, together with the entire value of the conversion option transferred to capital surplus, regardless of whether the bondholders exercise the conversion option.
- The difference between the actual amount of capital contributed and the amount of capital stated in the Company's Charter.

Direct costs attributable to a successful share issuance are deducted from capital surplus. Costs of an unsuccessful share issuance are recognized as financial expenses during the period.

11. Profit distribution

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Profit after tax is distributed to the shareholders after appropriation to funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders takes into account non-monetary items included in retained earnings that may affect cash flows and the ability to pay dividends, such as: gains from revaluation of assets invested in other entities, gains from revaluation of monetary items, financial instruments, and other non-monetary items.

12. Recognition of revenue and income

Revenue from rendering of services

Revenue from rendering of services shall be recognized when the Company satisfies its performance obligation under the contract and all of the following conditions are satisfied:

- Revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services rendered under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the services rendered;
- It is probable that the economic benefits associated with the rendering of services will flow to the Company;
- The stage of completion of the transaction at the end of reporting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are rendered in several accounting periods, revenue is recognized on the basis of the stage of completion at the end of the accounting period.

Interest income

Interest income is recognized on a time-proportion basis using the effective interest rate for each period.

Dividends and distributed profits

Dividends and distributed profits are recognized when the Company has the right to receive dividends or profits from its investments. For investments in entities whose securities are registered and centrally deposited with the Vietnam Securities Depository and Clearing Corporation, dividend income is recognized on the record date. For investments in other entities, the recognition date is determined in accordance with the Law on Enterprises and the charter of the investee. Only the portion of dividends or profits attributable to the period after the investment date is recognized as financial income. The portion attributable to the period before the investment date is deducted from the cost of the investment. For stock dividends received, only the additional number of shares is tracked. The value of such shares is neither recognized as financial income nor included in the carrying amount of the investment.

13. Borrowing costs

Borrowing costs include interest expenses and other expenses incurred directly in connection with the borrowings.

Borrowing costs are recognized as expenses when incurred, unless they qualify for capitalization. The Company did not incur any borrowing costs eligible for capitalization during the period.

14. Expenses

Expenses are decreases in economic benefits and are recognized when transactions occur or when it is probable that they will arise in the future, regardless of whether payment has been made. Expenses are recognized even when they are not yet due for payment, provided that it is probable that they will be incurred, in order to comply with the principles of prudence and capital maintenance.

When the Company recognizes revenue, it also recognizes the corresponding expenses incurred in generating that revenue. Such expenses include expenses incurred during the period in which the revenue is generated, expenses incurred in prior periods, and accrued expenses attributable to the revenue of that period. When the matching principle conflicts with the principle of prudence, expenses are recognized based on the substance of the transaction and the Vietnamese Accounting Standards to ensure that the transaction is presented faithfully and fairly.

15. Corporate income tax

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The Company's corporate income tax accounting policy is applied in accordance with Corporate Income Tax Law No. 67/2025/QH15 dated 14 June 2025, Decree No. 320/2025/ND-CP dated 15 December 2025 issued by the Government, providing detailed guidance on the implementation of certain articles of the Corporate Income Tax Law, relevant guidance issued by the Ministry of Finance, and other applicable laws and regulations.

Current income tax expense comprises only current corporate income tax, which is the amount of corporate income tax payable calculated based on taxable income for the year and the current corporate income tax rate. The difference between taxable income and accounting profit results from adjustments for temporary differences between tax and accounting treatments, non-deductible expenses, non-taxable income, and tax losses carried forward.

Each quarter, the Company determines and records the estimated corporate income tax payable based on its provisional corporate income tax return. At the end of the accounting period, the Company determines the actual corporate income tax payable based on its annual corporate income tax finalization return and adjusts for any differences from the amounts provisionally recorded during the year.

16. Related parties

Parties are considered to be related when one party has the ability to control or exercise significant influence over the other party in making financial and operating policy decisions. Parties are also considered to be related when they are subject to common control.

Related parties of the Company include:

- Its subsidiaries and associates.
- Institutional shareholders with direct or indirect voting rights that result in significant influence over the Company.
- Individuals with direct or indirect voting rights that result in significant influence over the Company, including the members of Board of Directors and their close family members.
- Key management personnel with the authority and responsibility to plan, direct, and control the Company's operations, including the Board of Management and their close family members.
- Enterprises in which individuals belonging to the above groups directly or indirectly hold a sufficiently large voting interest to exercise significant influence over those enterprises, including enterprises owned by key management personnel or major shareholders of the Company and enterprises that have key management personnel in common with the Company.

Close family members of an individual are those who can influence or be influenced by that individual when transacting with the Company, including their parents, spouse, children, and siblings.

Transactions between related parties are transfers of resources or obligations between such parties, regardless of whether they involve consideration.

In considering related party relationships, the substance of the relationship is given greater consideration than its legal form.

17. Segment reporting

A business segment is a distinguishable component of the Company that is engaged in producing or providing an individual product or service, or a group of related products or services, and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in producing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of business segments operating in other economic environments.

The nature of risks and returns is the primary basis for determining whether the primary segment reporting format is based on business segments or geographical segments. If risks and rates of return are affected mainly by differences in products and services, the primary segment reporting format is based on business segments and the secondary segment reporting format is based on geographical

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segments. Conversely, if risks and rates of return are affected mainly by differences in geographical areas, the primary segment reporting format is based on geographical segments and the secondary segment reporting format is based on business segments. The Company's organizational and management structure and internal financial reporting system are the principal basis for determining the primary and secondary segment reporting formats.

A segment is required to be reported if the majority of its revenue is derived from sales of merchandise and rendering of services to external customers and it meets at least one of the following thresholds:

- The segment's revenue accounts for 10% or more of the total revenue of all segments; or
- The segment result accounts for 10% or more of the combined results of all profitable segments or the combined losses of all loss-making segments, whichever is greater in absolute amount; or
- The segment's total assets account for 10% or more of the total assets of all segments.

The segment information is prepared and presented in conformity with the accounting policies applied for the preparation and presentation of the Company's Financial Statements.

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents

Cash and cash equivalents held by the Company that are not subject to restrictions on use, including:

	<u>Ending balance</u>	<u>Beginning balance</u>
Demand deposits	3,520,991,843	3,611,356,767
Cash equivalents	17,036,178,082	91,861,953,082
Total	20,557,169,925	95,473,309,849

2. Financial investments

2a. Short-term investments held to maturity

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original cost</u>	<u>Allowance</u>	<u>Original cost</u>	<u>Allowance</u>
Term deposits	-	-	-	-
Joint Stock Commercial Bank for Investment and Development of Vietnam	-	-	-	-
Accrued interest income of term deposits	-	-	-	-
Total	-	-	-	-

Recoverable amount

For term deposits, the recoverable amount is determined at original cost.

2b. Investments in other entities

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original cost</u>	<u>Provision</u>	<u>Original cost</u>	<u>Provision</u>
Investments in subsidiaries	367,500,000,000	(2,444,206,188)	213,500,000,000	(7,347,784,616)
Macstar Ho Chi Minh JSC.	28,000,000,000	(2,444,206,188)	28,000,000,000	(7,347,784,616)
Macstar Coastal Container Lines JSC.	91,000,000,000	-	91,000,000,000	-
Macland Real Estate JSC.	229,500,000,000	-	94,500,000,000	-
Macstar Thanh Hoa international terminal corp*	19,000,000,000	-	-	-
Investments in associates	120,600,000,000	-	120,600,000,000	-
An Bien Shipping Lines Corporation	120,600,000,000	-	120,600,000,000	-
Investments in other entities	900,000,000	-	900,000,000	-
Nam Duong Marine JSC.	900,000,000	-	900,000,000	-
Total	489,000,000,000	(2,444,206,188)	335,000,000,000	(7,347,784,616)

These Notes form an integral part of and should be read in conjunction with the Financial Statements

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* On August 3, 2026, the Company's Board of Directors approved Resolution No. 07/2026/NQ-HDQT/MAC on the establishment of Macstar Thanh Hoa International terminal corporation, with charter capital of VND 165 billion, contributed by the following founding shareholders:

+ Macstar Group Corporation: VND 45 billion, equivalent to 4.5 million shares. Mr. Cap Trong Cuong, General Director of MAC, was appointed as the representative of its capital contribution.

+ Macstar Coastal Container Lines JSC: VND 40 billion, equivalent to 4 million shares. Mr. Tran Tien Dung, Chairman of the Board of Directors of MCCL, was appointed as the representative of its capital contribution.

+ Sao A D.C Investment Corporation: VND 80 billion, equivalent to 8 million shares. Mr. Tran Vu Quang, General Director of Sao A, was appointed as the representative of its capital contribution.

Recoverable amount

For investments in listed shares or investments whose fair value can be reliably determined, the recoverable amount is determined based on the market value as at the end of the accounting period.

The Company has not determined the recoverable amount of its unlisted investments due to the absence of specific guidance on the determination of such recoverable amounts.

Operation of subsidiaries and associates during the period

Macland Real Estate Joint Stock Company was established in November 2024 and is currently completing the investment procedures for the social housing project at No. 8A Van My, Ngo Quyen Ward, Hai Phong City. On September 17, 2026, the Hai Phong City People's Committee issued Decision No. 3808/QĐ-UBND approving the detailed 1:500-scale planning for the Van My social housing development project in Ngo Quyen Ward and Dong Hai Ward, Hai Phong City.

The other subsidiaries and associated companies continue to operate normally, with no significant changes compared to the previous year.

3. Short-term trade receivables

	Ending balance		Beginning balance	
	Carrying amount	Allowance	Carrying amount	Allowance
<i>Receivables from related parties</i>	462,606,486	-	1,027,800,000	-
Macstar Coastal Container Lines JSC.	419,423,500	-	54,000,000	-
Sao A D.C Investment Corporation	29,124,264	-	973,800,000	-
Macstar Ho Chi Minh JSC.	14,058,722	-	-	-
<i>Receivables from other customers</i>	16,217,096,354	-	12,310,988,599	-
Vina Trading and Logistics KCS Limited	2,500,641,041	-	1,808,807,177	-
Maersk line a/s	9,436,215,809	-	6,107,478,327	-
Da Nang Port Logistics JSC.	594,283,967	-	612,199,138	-
Other customers	3,685,955,537	-	3,782,503,957	-
Total	16,679,702,840	-	13,338,788,599	-

4. Other receivables**4a. Other short-term receivables**

	Ending balance		Beginning balance	
	Carrying amount	Allowance	Carrying amount	Allowance
<i>Receivables from related parties</i>	-	-	1,551,800,000	-

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	Ending balance		Beginning balance	
	Carrying amount	Allowance	Carrying amount	Allowance
Sao A D.C Investment Corporation - Receipt of service fees on behalf	-	-	1,551,800,000	-
Receivables from other organizations and individuals	5,201,753,366	-	9,932,855,243	-
Motachi Construction Investment and Trading JSC. (Note V.4b)	2,400,000,000	-	7,350,000,000	-
Advances	165,238,570	-	73,562,274	-
Uninvoiced revenue	2,628,706,577	-	2,456,092,969	-
Deposits		-	52,000,000	-
Other receivables	7,808,219	-	1,200,000	-
Total	5,201,753,366	-	11,484,655,243	-

4b. Other long-term receivables

This represents a receivable for the recovery of the business cooperation contribution under Business Cooperation Contract No. 05-15/HDHT/MTC-MAC dated 22 April 2015 between the Company and Motachi Investment Construction and Trading Joint Stock Company ("MTC") for the operation of a container yard and other related services on a 4.3-hectare land plot under the BP-Motachi Project in the southeast of Dinh Vu Peninsula, Dinh Vu Industrial Park, Dong Hai 2 Ward, Dinh Vu – Cat Hai Economic Zone, Hai An District, Hai Phong City (now Dong Hai Ward, Hai Phong City). Under the contract, the Company advanced VND 35,000,000,000 to MTC.

The parties terminated the business cooperation arrangement pursuant to Appendix No. 09 dated 25 July 2022. Accordingly, the parties agreed to amend the arrangement from sharing income generated from the business cooperation and investment activities based on the parties' capital utilization capacity to an arrangement whereby the Company provides funding for MTC's yard infrastructure and, in return, is granted the right to operate and exploit the yard for a specified period. The amendment took effect from 1 August 2022. The parties agreed that the amount advanced by the Company would be offset against yard rental payments for an area of 3.5 hectares within the 4.3-hectare land plot, for the period from 1 August 2022 to 31 July 2030. The offset period is divided into two phases:

- From 1 August 2022 to 31 July 2027: the yard usage fee is VND 612,500,000 per month (exclusive of VAT), of which the amount to be offset is VND 550,000,000 per month;
- From 1 August 2027 to 31 July 2030: the yard usage fee is VND 682,000,000 per month (exclusive of VAT), of which the amount to be offset is VND 600,000,000 per month.

As at 30 Sep 2026, the outstanding balance of the advance available for offset against yard usage fees in subsequent periods was VND 22,050,000.

5. Inventories

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
Goods in transit		-	-	-
Materials and supplies	3,698,085,880	(36,672,366)	2,718,737,150	(37,281,172)
Tools	164,304,855	-	164,304,855	-
Total	3,862,390,735	(36,672,366)	2,883,042,005	(37,281,172)

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Notes to the Financial Statements (Cont.)

6. Tangible fixed assets

Items	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Other fixed assets	Total
Historical costs						
Beginning balance	30,078,600,206	2,311,727,662	14,466,579,528	92,806,638	339,574,148	47,289,288,182
New acquisition			1,350,216,987		70,351,852	1,420,568,839
Disposal and liquidation			9,854,455,354			9,854,455,354
Ending balance	30,078,600,206	2,311,727,662	5,962,341,161	92,806,638	409,926,000	38,855,401,667
Accumulated depreciation						
Beginning balance	21,608,985,414	1,971,116,581	13,965,745,534	80,319,152	275,111,464	37,901,278,146
Depreciation during the period	1,298,227,449	86,839,560	274,910,086	4,682,808	40,724,421	1,705,384,324
Disposal and liquidation			9,530,078,122			9,530,078,122
Ending balance	22,907,212,863	2,057,956,141	4,710,577,498	85,001,960	315,835,885	30,076,584,348
Net book value						
Beginning balance	8,469,614,792	340,611,081	500,833,994	12,487,486	64,462,684	9,388,010,036
Ending balance	7,171,387,343	253,771,521	1,251,763,663	7,804,678	94,090,115	8,778,817,319

7. Short-term trade payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	<i>34,073,645,749</i>	<i>14,344,712,335</i>
Sao A D.C Investment Corporation	29,197,212,991	11,605,798,000
Macstar Coastal Container Lines JSC.	919,607,396	630,513,061
Macstar Ho Chi Minh JSC.	3,956,825,362	2,108,401,274
<i>Payables to other suppliers</i>	<i>4,521,026,712</i>	<i>2,961,949,826</i>
Total	<u>38,594,672,461</u>	<u>17,306,662,161</u>

(*) Amounts payable to Sao A D.C Investment Corporation for warehouse service fees, with a payment term of 60 days from the date of completion of the rendering of services.

8. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Advances from related parties</i>		<i>844,676,043</i>
Sao A D.C Investment Corporation – Lifting on and lifting off services		844,676,043
<i>Advances from other customers</i>	<i>932,221,698</i>	<i>1,856,000</i>
Total	<u>932,221,698</u>	<u>846,532,043</u>

9. Payable for dividends and profit distributions

This represents dividends payable to shareholders whose securities have not yet been deposited with a securities depository.

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Notes to the Financial Statements (Cont.)

10. Short-term taxes and other obligations to the State Budget

	Beginning balance		Incurred during the period		Ending balance	
	Payable	Receivable	Amount payable	Amount already paid	Payable	Receivable
VAT on local sales	-	-	4,127,378,353	4,127,378,353		
Corporate income tax	4,914,344,763	-	1,583,498,784		6,884,961,047	
Personal income tax	-	12,325,400	47,754,250	37,084,042		1,655,192
Land rental	-	23,945,500				
Total	4,914,344,763	36,270,900	6,169,694,387	4,164,462,395	6,884,961,047	1,655,192

All taxes and other obligations to the State Budget are settled in the short-term.

Value added tax ("VAT")

The Company has to pay VAT in accordance with the deduction method. The VAT rates are as follows:

- Revenue from export	0%
- Revenue from providing fresh water	5%
- Other revenue	10%

Corporate income tax ("CIT")

The Company has to pay CIT for taxable income at the rate of 20% (In the corresponding period of the previous year: 20%).

Estimated CIT payable during the year is as follows:

	QIII.2026	QIII.2025
Total accounting profit before tax	7.904.285.797	18.508.581.271
Increases/(Decreases) of accounting profit to determine income subject to tax:	13.208.131	17.777.551
- Increases	13.208.131	17.777.551
- Decreases		
Taxable income	7.917.493.928	18.526.358.822
CIT rate	20%	20%
CIT to be paid	1.583.498.784	3.705.271.764

The CIT liability of the Company is determined based on the prevailing regulations on taxes. However, these regulations may change from time to time and regulations applicable to variety of transactions can be interpreted differently. Therefore, the tax amount presented in the Interim Financial Statements could change when being inspected by the Tax Authorities.

Land rental

The Company is required to pay land rental for the land areas being used as follows:

Land Location	Leased area
- 173 Ngo Quyen, Ngo Quyen Ward, Hai Phong City	13,547.2 m ²
- 8A Van My roundabout, Ngo Quyen Ward, Hai Phong City	7,904 m ²

Other taxes

The Company declares and pays these taxes in line with the prevailing regulations.

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Notes to the Financial Statements (Cont.)**11. Short-term accrued expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Accrued lifting charges	205,917,333	705,962,963
Other short-term accrued expenses	155,965,426	143,447,765
Total	361,882,759	849,410,728

12. Other short-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
Trade union fees payable	10,401,500	69,100,069
Social insurance, health insurance and unemployment insurance premiums	158,799,689	156,123,089
Other short-term payables	188,488,346	346,175,298
Total	357,689,535	571,398,456

13. Borrowings

This represents a loan from Vietnam Prosperity Joint Stock Commercial Bank – Hai Phong Branch under the Agreement dated 1 April 2026, for a loan amount of VND 990,000,000, intended for the investment in fixed assets, specifically a Ford Everest motor vehicle. The loan term is 60 months. The interest rate applicable within the first 12 months is 8.5 % per annum; for subsequent periods, a floating interest rate applies, adjusted on a monthly basis. The collateral consists of the assets financed by the loan. As of September 30, 2026, the outstanding loan principal payable was VND 891,000,000.

14. Bonus and welfare funds

Details of the Company's bonus and welfare funds are as follows:

	<u>Current period</u>	<u>Previous period</u>
Beginning balance	4,127,856,258	2,982,763,805
Increase due to appropriation from profit		
Ending balance	4,127,856,258	2,982,763,805

15. Owners' equity**15a. Statement of changes in owners' equity**

	<u>Owners' contribution capital</u>	<u>Share premiums</u>	<u>Investment and development fund</u>	<u>Other funds</u>	<u>Retained earnings</u>	<u>Total</u>
Beginning balance of the current period	483,513,340,000	(1,190,354,900)	-	22,862,255	20,808,922,542	503,154,769,897
Profit of the current period					6,320,787,013	6,320,787,013
Appropriation to funds ⁽ⁱ⁾						
Ending balance of the current period	483,513,340,000	(1,190,354,900)	-	22,862,255	27,129,709,555	509,475,556,910

(i) Note V.15c.

(ii) Adjustment to decrease in excess provision for the previous period's share issuance costs.

15b. Shares

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares registered to be issued	48,351,334	48,351,334
Number of ordinary shares already issued	48,351,334	48,351,334
Number of outstanding ordinary shares	48,351,334	48,351,334

Face value per outstanding share: VND 10,000.

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FINANCIAL STATEMENTS QIII.2026

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Notes to the Financial Statements (Cont.)

16. Off-Interim Statement of Financial Position items*Foreign currencies*

At the end of the reporting period, cash included USD 4,962.49 (Beginning balance: USD 1,468.22).

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM STATEMENT OF INCOME**1. Revenue from sales of merchandise and rendering of services***Gross revenue*

	<u>QIII.2026</u>	<u>QIII.2025</u>
Revenue from sales of merchandise		
Revenue from repair and mechanical processing services	18,123,876,975	17,357,441,613
Revenue from yard utilization services	31,566,534,469	23,880,998,880
Revenue from other services	353,654,990	406,441,734
Total	<u>50,044,066,434</u>	<u>41,644,882,227</u>

Revenue from sales of merchandise and rendering of services to related parties

Revenue from sales of merchandise and rendering of services to related parties is presented in Note VIII.1b.

2. Costs of sales

	<u>QIII.2026</u>	<u>QIII.2025</u>
Costs of merchandise sold		
Costs of repair and mechanical processing services	12,571,886,903	11,478,605,564
Costs of yard utilization services	28,451,957,795	20,207,935,734
Costs of other services	294,856,377	233,332,717
Total	<u>41,318,701,075</u>	<u>31,919,874,015</u>

3. Financial income

	<u>QIII.2026</u>	<u>QIII.2025</u>
Interest income from term deposits	177,137,533	21,009,623
Interest income from demand deposits	2,442,856	3,194,020
Exchange gain arising from transactions in foreign currencies		
Gain on sales of trading securities		8,575,032,500
Other financial income		
Total	<u>179,580,389</u>	<u>8,599,236,143</u>

4. Financial expenses

	<u>QIII.2026</u>	<u>QIII.2025</u>
Borrowing costs	19,792,541	240,862,227
Reversal of provision for diminution in value of trading securities and impairment of investments	(1,556,762,470)	(3,950,985,423)
Securities selling fees		
Other financial expenses		38,197,500
Total	<u>(1,536,969,929)</u>	<u>(3,671,925,696)</u>

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FINANCIAL STATEMENTS QIII.2026

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Notes to the Financial Statements (Cont.)

5. General and administration expenses

	<u>QIII.2026</u>	<u>QIII.2025</u>
Labor costs	1,198,366,752	1,404,404,074
Office supplies	5,243,548	
Depreciation/amortization of fixed assets	88,821,301	53,366,978
Taxes, fees and legal fees	77,747,489	29,475,135
Expenses for external services	428,081,801	1,296,246,255
Land rental		
Other expenses	824,980,860	186,797,772
Total	<u>2,623,241,751</u>	<u>2,970,290,214</u>

6. Other income

	<u>QIII.2026</u>	<u>QIII.2025</u>
Gain on liquidation, disposal of fixed assets	100,000,000	
Other income	20,002	478,985
Total	<u>100,020,002</u>	<u>478,985</u>

7. Earnings per share ("EPS")

Information on EPS is presented in the Interim Consolidated Financial Statements.

VII. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM STATEMENT OF CASH FLOWS**Non-cash transactions**

During the period, the Company entered into the following investment and financial transactions that did not directly involve cash or cash equivalents:

	<u>QIII.2026</u>	<u>QIII.2025</u>
Interest added to principal		
Offset of capital contribution to BCC against yard fees payable to Motachi Construction Investment and Trading JSC. (Note V.4b)	1,650,000.000	1,650,000,000

VII. OTHER DISCLOSURES**1. Transactions and balances with the related parties**

The related parties of the Company include the key management personnel and the key management personnel's related individuals and other related parties.

1a. Transactions and balances with the key management personnel and their related individuals

The key management personnel include the members of the Board of Directors ("BOD"), the Board of Supervisors ("BOS"), the Board of Management ("BOM") and the Chief Accountant. The key managers' related individuals are their close family members.

The Company has no transactions or outstanding balances with the key management personnel or their related individuals.

1b. Transactions and balances with other related parties

Other related parties of the Company include:

<u>Name</u>	<u>Relationship</u>
Macstar Ho Chi Minh JSC.	Subsidiary
Macstar Coastal Container Lines JSC.	Subsidiary
Macstar Thanhhoa international terminal corp	Subsidiary
Macstar North Hai Phong port & Logistics center JSC	Subsidiary

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Notes to the Financial Statements (Cont.)

Name	Relationship
Macland Real Estate JSC.	Subsidiary
An Bien Shipping Lines Corporation	Associate
Sao A D.C Investment Corporation	Major shareholder (owning 23.32%)/ Related party of the BOD Chairman
TM Investment Co., Ltd.	Major shareholder (owning 32.42%)/ Related party of the BOD Chairman
Song Dao Shipbuilding Industry JSC.	Related party of the BOD Chairman

Transactions with other related parties

The Company has entered into the following material transactions with other related parties:

	QIII.2026	QIII.2025
<i>Macstar Ho Chi Minh JSC.</i>		
Revenue from rendering of services and sales of merchandise	37,442,924	36,915,320
Expenses for using services	3,663,727,188	2,972,003,369
<i>Macstar Coastal Container Lines JSC.</i>		
Capital contributed to establish a subsidiary		
Revenue from rendering of services and sales of merchandise	539,245,000	108,796,298
Expenses for using services	1,229,407,330	
<i>Sao A D.C Investment Corporation</i>		
Rendering of services to the related party	4,368,203,897	
Using services of the related party	25,452,466,104	3,509,369,535
<i>Macstar Thanhhoa international terminal corp</i>		
Capital contributed to establish a subsidiary	19,000,000,000	

Outstanding balances with other related parties

Outstanding balances with other related parties are presented in Notes V.3, V.4, V.7 and V.8.

2. Segment information

The Company's business operations during the period primarily involved providing logistics services and investing in trading securities (listed shares). Information on the revenue and expenses of these operations is presented in Notes VI.1, VI.2, VI.3 and VI.4. The Company's assets and liabilities are primarily related to providing logistics services. In addition, the Company's business activities only take place in the Vietnamese territory. Therefore, the Company does not present segment reporting by business segment or geographical segment.

3. Subsequent events

From the end of the accounting period to the date of approval on the Financial Statements, there have been no material events arising, which need to make adjustments on the figures or to be disclosed in the Interim Financial Statements.

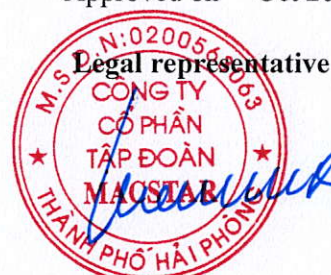
Approved on Oct 2026

Prepared by

Chief Accountant

Legal representative





Nguyen Thi Thuy Nga

Nguyen Thi Thuy Nga

Cap Trong Cuong