INTERIM SEPARATE FINANCIAL STATEMENTS

VINATRANS

For the period from 01/01/2026 to 30/06/2026

(Reviewed)

CONTENTS

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Vinatrans ("the Company") presents its report and the Company's Interim Separate Financial Statements for the period from 01 January 2026 to 30 June 2026.

THE COMPANY

Vinatrans was equitized from State-owned Enterprise under the Decision No.0494/QD-BTM dated 26 March 2007 of the Ministry of Commerce (currently known as the Ministry of Industry and Trade). The Company operates under the Business Registration Certificate No.0300648264 issued by the Department of Planning and Investment of Ho Chi Minh City (now the Ho Chi Minh City Department of Finance) for the first time on 16 March 2010, and amended for the 12th time on 29 April 2026.

The Company's head office is located at 102C Nguyen Van Cu Street, Cau Ong Lanh Ward, Ho Chi Minh City.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of the Board of Directors, the Board of Management and the Board of Supervision during the period and to the reporting date are:

Board of Directors

Mr. Nguyen Minh Huy	Chairman
Mr. Nguyen Thanh Tong	Member
Mr. Ha Minh Huan	Member
Mr. Do Bao Trong	Member
Mr. Nguyen Duy Dung	Member

Board of Management

Mr. Ha Minh Huan	General Director
Mr. Nguyen Thanh Tong	Deputy General Director
Mr. Do Bao Trong	Deputy General Director

Board of Supervision

Mr. Trieu Anh Vu	Head of Supervisory Board
Mrs. Pham Thi Ha Phuong	Member
Mrs. Vu Van Huyen	Member

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and until the preparation of these Interim Separate Financial Statements is Mr. Ha Minh Huan - General Director.

AUDITORS

The auditors of AASC Auditing Firm Company Limited have taken the audit of Interim Separate Financial Statements for the Company.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

We, the Board of Management is responsible for the Interim Separate Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Separate Financial Statements, the Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by the Board of Management and Board of Directors to ensure the preparation and presentation of Interim Separate Financial Statements do not contain any material misstatement caused by errors or frauds;

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Separate Financial Statements;
- Prepare and present the Interim Separate Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Financial Statements;
- Prepare the Interim Separate Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Separate Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Interim Separate Financial Statements give a true and fair view of the financial position at 30 June 2026, its operation results and 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 the Interim Financial Statements.

OTHER COMMITMENTS

We confirm that our Company has fully complied with all disclosure obligations in accordance with the current laws of Vietnam.

On behalf of the Board of Management

CÔNG TY CỔ PHẦN GIAO NHẬN KHO VẬN NGOẠI THƯƠNG VIỆT NAM

Ha Minh Huan
General Director
Approved, 26 August 2026

No: 260826.003/BCTC.KT5

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: **Shareholders, Board of Directors and Board of Management**
Vinatrans

We have reviewed the interim Separate financial statements of Vinatrans prepared on 26 August 2026 from page 06 to page 39 including: Interim Separate Statement of financial position as at 30 June 2026, Interim Separate Statement of income, Interim Separate Statement of cash flows for the six-month period then ended and Notes to Interim Separate financial statements.

Board of Management' Responsibility

The Board of Management of Vinatrans is responsible for the preparation and presentation of interim separate financial statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of interim financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Separate Financial Statements do not give a true and fair view, in all material respects, of the financial position of the Vinatrans as at 30 June 2026, its operating results and cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of interim financial statements.

Emphasis of Matter

We would like to draw the readers' attention to Note 21 of the Separate Financial Statements as of 30 June 2026. As of 30 June 2026, the land lease agreements of the Company for the land plot at 161 Nguyen Van Quy, 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 Matters

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, effective from 01 January 2026, as of 30 June 2026, the Company no longer meets the eligibility criteria to be a public company.

AASC Auditing Firm Company Limited

CÔNG TY TRÁCH NHIỆM HỮU HẠN HÃNG KIỂM TOÁN AASC THÀNH PHỐ HÀ NỘI

Pham Anh Tuan
Deputy General Director
Registered Auditor No.: 0777-2023-002-1
Hanoi, 26 August 2026

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

Code	ASSETS	Note	Ending balance VND	Beginning balance VND
100	**A. CURRENT ASSETS**		**208,086,309,124**	**226,727,136,576**
110	**I. Cash and cash equivalents**	**3**	**16,618,270,795**	**24,349,396,884**
111	1. Cash		5,575,455,726	4,141,177,704
112	2. Cash equivalents		11,042,815,069	20,208,219,180
120	**II. Short-term investments**	**4**	**84,628,731,512**	**107,468,556,169**
123	1. Short-term held-to-maturity investments		84,628,731,512	107,468,556,169
130	**III. Short-term receivables**		**105,459,065,926**	**88,272,037,199**
131	1. Short-term trade receivables	5	36,797,448,522	27,708,941,539
132	2. Short-term prepayments to suppliers	6	50,936,704,979	49,776,334,175
135	3. Other short-term receivables	7	20,231,973,737	13,490,155,493
136	4. Provision for short-term doubtful debts		(2,507,061,312)	(2,703,394,008)
140	**IV. Inventories**	**9**	**904,654,092**	**1,892,696,282**
141	1. Inventories		904,654,092	1,892,696,282
160	**V. Other short-term assets**		**475,586,799**	**4,744,450,042**
161	1. Short-term unallocated expenses	10	364,125,478	178,740,195
162	2. Deductible VAT		-	357,946,035
163	3. Taxes and other receivables from State budget	17	30,924,366	4,127,304,482
165	4. Other current assets	11	80,536,955	80,459,330
200	**B. NON-CURRENT ASSETS**		**136,867,718,719**	**134,830,310,358**
210	**I. Long-term receivables**		**434,460,000**	**424,460,000**
215	1. Other long-term receivables	7	434,460,000	424,460,000
220	**II. Fixed assets**		**15,612,536,756**	**16,141,774,296**
221	1. Tangible fixed assets	12	4,711,100,890	5,180,814,052
222	*- Historical cost*		*19,622,707,974*	*19,622,707,974*
223	*- Accumulated depreciation*		*(14,911,607,084)*	*(14,441,893,922)*
227	2. Intangible fixed assets	13	10,901,435,866	10,960,960,244
228	*- Historical cost*		*11,495,108,000*	*11,440,208,000*
229	*- Accumulated depreciation*		*(593,672,134)*	*(479,247,756)*
250	**III. Long-term assets in progress**	**14**	**3,032,878,192**	**295,196,296**
252	1. Construction in progress		3,032,878,192	295,196,296
260	**IV. Long-term investments**	**4**	**117,522,062,898**	**117,624,062,898**
261	1. Investments in subsidiaries		30,547,700,000	30,547,700,000
262	2. Investments in joint ventures and associates		28,576,942,740	28,576,942,740
263	3. Equity investments in other entities		58,499,420,158	58,499,420,158
264	4. Provision for impairment of long-term investments in other entities		(102,000,000)	-
270	**V. Other long-term assets**		**265,780,873**	**344,816,868**
271	1. Long-term unallocated expenses	10	265,780,873	344,816,868
280	**TOTAL ASSETS**		**344,954,027,843**	**361,557,446,934**

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
As at 30 June 2026
(Continued)

Code	CAPITAL	Note	Ending balance VND	Beginning balance VND
300	**C. LIABILITIES**		**29,961,000,920**	**33,154,130,588**
310	**I. Current liabilities**		**29,400,850,920**	**32,944,130,588**
311	1. Short-term trade payables	15	10,628,731,870	20,347,374,726
312	2. Short-term prepayments from customers		115,438,937	708,413,406
313	3. Dividends and profit distributions payable	16	120,897,025	85,897,025
314	4. Short-term taxes and other payables to State budget	17	1,320,600,549	635,964,526
315	5. Payables to employees		6,448,137,741	4,982,804,227
316	6. Short-term accrued expenses	18	4,929,173,906	2,323,111,631
319	7. Short-term unallocated revenues		-	164,880,000
320	8. Other short-term payables	19	2,153,898,535	2,389,260,190
323	9. Bonus and welfare fund		3,683,972,357	1,306,424,857
330	**II. Non-current liabilities**		**560,150,000**	**210,000,000**
338	1. Other long-term payables	19	560,150,000	210,000,000
400	**D. OWNER'S EQUITY**	**20**	**314,993,026,923**	**328,403,316,346**
411	1. Contributed capital		255,000,000,000	255,000,000,000
411a	*- Ordinary shares with voting rights*		*255,000,000,000*	*255,000,000,000*
414	2. Other capital		136,193,960	136,193,960
418	3. Development and investment funds		28,480,000,000	-
420	4. Retained earnings		31,376,832,963	73,267,122,386
420a	*- Retained earnings accumulated to previous year*		*2,537,122,386*	*1,240,348,658*
420b	*- Retained earnings of the current period*		*28,839,710,577*	*72,026,773,728*
440	**TOTAL CAPITAL**		**344,954,027,843**	**361,557,446,934**

CÔNG TY CỔ PHẦN GIAO NHẬN KHO VẬN NGOẠI THƯƠNG VIỆT NAM

Le Thi Huyen Trang	Ninh Kim Thoa	Ha Minh Huan
Preparer	Accountant in Charge	General Director
		Approved, 26 August 2026

INTERIM SEPARATE STATEMENT OF INCOME
For the period from 01/01/2026 to 30/06/2026

Code	ITEMS	Note	Current period VND	Prior period VND
01	**1. Revenue from sales of goods and rendering of services**	**22**	**388,422,036,331**	**205,550,111,828**
10	**2. Net revenue from sales of goods and rendering of services**		**388,422,036,331**	**205,550,111,828**
11	**3. Cost of goods sold and services rendered**	**23**	**370,331,230,740**	**196,390,908,871**
20	**4. Gross profit from sales of goods and rendering of services**		**18,090,805,591**	**9,159,202,957**
22	5. Financial income	24	28,213,710,233	87,994,291,290
23	6. Financial expense	25	109,592,235	45,462,439
25	7. Selling expense	26	2,414,537,578	4,712,233,427
26	8. General and administrative expenses	27	13,406,890,884	17,892,827,666
30	**9. Net profit from operating activities**		**30,373,495,127**	**74,502,970,715**
31	10. Other income	28	427,689	1,960,372,936
32	11. Other expenses		127,619	405,332
40	**12. Other profit**		**300,070**	**1,959,967,604**
50	**13. Total net profit before tax**		**30,373,795,197**	**76,462,938,319**
51	14. Current corporate income tax expense	29	1,534,084,620	-
60	**15. Profit after corporate income tax**		**28,839,710,577**	**76,462,938,319**

CÔNG TY CỔ PHẦN GIAO NHẬN KHO VẬN NGOẠI THƯƠNG VIỆT NAM

Le Thi Huyen Trang
Preparer

Ninh Kim Thoa
Accountant in Charge

Ha Minh Huan
General Director
Approved, 26 August 2026

INTERIM SEPARATE STATEMENT OF CASH FLOWS
For the period from 01/01/2026 to 30/06/2026
(Indirect method)

Code	ITEMS	Note	Current period VND	Prior period VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	***1. Profit before tax***		***30,373,795,197***	***76,462,938,319***
	2. Adjustment for			
02	- Depreciation and amortization of fixed assets and investment properties		584,137,540	495,578,472
03	- Provisions		(94,332,696)	1,353,789,437
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		3,279,728	22,014,708
05	- Gains / losses from investment activities		(28,205,177,334)	(87,324,822,202)
08	***3. Operating profit before changes in working capital***		***2,661,702,435***	***(8,990,501,266)***
09	- Increase / decrease in receivables		(8,989,522,216)	(32,518,696,072)
10	- Increase / decrease in inventories		988,042,190	1,853,445,874
11	- Increase / decrease in payables		(6,396,189,260)	7,651,738,832
12	- Increase / decrease in unallocated expenses		(106,349,288)	(1,456,217,899)
15	- Corporate income tax paid		(364,722,740)	(105,479,271)
17	- Other payments on operating activities		(1,622,530,125)	(906,950,000)
20	***Net cash flow from operating activities***		***(13,829,569,004)***	***(34,472,659,802)***
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(2,792,581,896)	(840,873,316)
23	2. Loans and purchase of debt instruments from other entities		(87,000,000,000)	(131,000,000,000)
24	3. Collection of loans and resale of debt instrument of other entities		108,500,000,000	98,000,000,000
27	4. Interest and dividend received		25,608,154,167	86,441,296,179
30	***Net cash flow from investing activities***		***44,315,572,271***	***52,600,422,863***
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
36	1. Dividends or profits paid to owners		(38,215,000,000)	(15,270,393,000)
40	***Net cash flow from financing activities***		***(38,215,000,000)***	***(15,270,393,000)***
50	**Net cash flows in the period**		**(7,728,996,733)**	**2,857,370,061**
60	**Cash and cash equivalents at the beginning of the year**		**24,349,396,884**	**12,032,504,435**
61	Effect of exchange rate fluctuations		(2,129,356)	(396,039)
70	**Cash and cash equivalents at the end of the period**	3	**16,618,270,795**	**14,889,478,457**

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

Le Thi Huyen Trang	**Ninh Kim Thoa**	**Ha Minh Huan**
Preparer	Accountant in Charge	General Director
		Approved, 26 August 2026

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
For the period from 01/01/2026 to 30/06/2026

1 GENERAL INFORMATION

1.1. Form of ownership

Vinatrans was equitized from a state-owned enterprise under Decision No. 0494/QĐ-BTM dated 26 March 2007 of the Ministry of Trade (now the Ministry of Industry and Trade). The Company operates in accordance with the Enterprise Registration Certificate of a joint stock company No. 0300648264 issued by the Ho Chi Minh City Department of Planning and Investment (now the Ho Chi Minh City Department of Finance), first issued on 16 March 2010, and amended for the 12th time on 29 April 2026.

The company's head office is located at 102C Nguyen Van Cu Street, Cau Ong Lanh Ward, Ho Chi Minh City.

Charter capital: VND 255,000,000,000; equivalent to 25,500,000 shares with the par value of VND 10,000 per share.

The number of employees of the Company as at 30 June 2026 is: 84 (as at 01 January 2026: 95).

1.2. **Business field:** International Trade and Logistics

1.3. Business activities

Main business activities of the Company include:

- Freight forwarding services for transshipment goods, diplomatic shipments, trade fairs, and exhibition goods, equipment for cultural and artistic performances, construction materials, oversized and overweight cargo, personal belongings, gifts, samples and documentation by air, sea, river, rail and road domestically and internationally;
- Agents and general agents for airlines, providing air freight and passenger transportation services. Brokerage services for renting and leasing ships domestically and internationally;
- Direct Import and Export business; as well as acting as a trustee for import and export of various goods;
- Providing Logistics services and supply chain management;
- Multimodal transport services;
- Warehousing and storage of goods;
- Consulting services related to freight forwarding, import-export, customs procedures, and market information upon request by domestic and international organizations and individuals;
- Express delivery Services;
- Cargo handling; road freight transport; support services directly related to waterway transportation; railway cargo transport; coastal and international sea freight transport; domestic and inland waterway cargo transport;
- Support services directly related to railway and road transportation (excluding liquefied gas for transport);
- Wholesale of metals and metal ores.

1.4. The Company's operation in the period that affects the Interim Separate Financial Statements

During the first 6 months of 2026, revenue from the provision of services of the Company increased by VND 16.67 billion (equivalent to an increase of 23.5%) compared to the same period last year. The main reason was that the Company promoted the provision of transportation services internally within Vietnam Steel Corporation. In addition, the Company expanded its merchandise trading business with a "low margin, high volume" strategy, which resulted in a revenue increase of VND 166 billion (equivalent to an increase of 123.5%) and an increase in gross profit from sales activities of VND 4.09 million (equivalent to an increase of 220.5%) compared to the same period last year.

In addition, the Company was distributed VND 24.77 billion in dividends and profit from financial investment activities (Note 24) decreased by VND 61.02 billion compared to the same period last year, causing profit before tax to decrease by 60.3% compared to the same period last year.

Due to the above-mentioned impacts, profit before tax decreased by VND 46 billion (equivalent to a decrease of 60%).

1.5. Company structure

The Company's member entities are as follows:

Name	Address	Main business activities
Dung Quat Branch	Quang Ngai	Multi-modal transport
Can Tho Branch	Can Tho	Multi-modal transport
Hai Phong Branch	Hai Phong	Multi-modal transport

Information about Subsidiaries, Associates of the Company is provided in Note 04.

Comparative Information in the Interim Separate Financial Statements

The information presented in the Interim Separate Financial Statements has been consistently disclosed and is comparable across accounting periods.

2 ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 Accounting period and accounting currency

Annual accounting period commences on 01 January and ends on 31 December.

The Company maintains its accounting records in Vietnamese Dong (VND).

2.2 Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 Changes in accounting policies and notes

On 27 October 2025, the Ministry of Finance issued Circular No.99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of the Circular No. 200/2014/TT-BTC. The Circular is effective for annual accounting periods beginning on or after 1 January 2026.

The Company has applied non-retrospective adjustments to its accounting policies upon the initial adoption of the requirements of Circular No. 99/2025/TT-BTC. The adoption of Circular No. 99/2025/TT-BTC also requires changes in the presentation of certain items in the financial statements. Accordingly, the comparative information has been re-presented and reclassified, where appropriate, to conform to the current period's presentation and to comply with the relevant requirements of Circular No. 99/2025/TT-BTC. Details on the reclassification of comparative information are disclosed in Note 34 of the Separate Financial Statements.

2.4 Basis for preparation of the Interim Separate Financial Statements

The Separate Financial Statements are presented based on historical cost principle.

The Separate Financial Statements of the Company are prepared based on summarization of the financial statements of the independent accounting entities and the head office of the Company;

In the Company's Interim Separate Financial Statements, all intercompany transactions and balances relating to assets, capital, and internal receivables and payables have been fully eliminated.

The Users of this Interim Separate Financial Statements should study the Interim Separate Financial Statements combined with the Interim Consolidated Financial Statements of the Company and its subsidiaries for the period ended 30/06/2026 in order to gain enough information regarding the financial position, operating results and cash flows of the Company.

2.5 Accounting estimates

The preparation of Interim Separate Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Interim Separate financial statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Separate Financial Statements include:

- Provision for bad debts;
- Provision for devaluation of inventory;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated corporate income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

2.6 Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnam Dong using the actual rate at the transaction dates (is the Telegraphic Transfer Middle (TTM) of the commercial bank where the Company regularly conducts transactions).

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Separate Financial Statements is determined under the following principles:
- For monetary items denominated, applying the TTM of the commercial bank where the Company regularly conducts transactions;
- For demand deposits in foreign currencies, applying the TTM of the commercial bank where the Company opens its accounts;

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the period.

2.7 Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of no more than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.8 Financial investments

Investments held to maturity comprise term deposits held to maturity to earn profits periodically and other held to maturity investments or of a similar nature and excluding derivative instruments.

Investments in subsidiaries, joint ventures or associates are initially recognized at original cost. After initial recognition, value of these investments is measured at original cost less allowance for devaluation of investments.

Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at the original cost. After initial recognition, these investments are measured at the original cost less provision for devaluation of investments.

Allowance for devaluation of investments is made at the end of the period as follows:
- Investments in subsidiaries, joint ventures or associates: provision for loss investments shall be made based on the Separate Financial Statements of subsidiaries, joint ventures or associates at the provision date.
- Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, allowances shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, allowance shall be made based on the Financial Statements at the allowance date of the investee.
- Investments held to maturity: allowance for impairment of held to maturity investments shall be made based on the recovery capacity in accordance with statutory regulations.

2.9 Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the interim Separate financial statements according to their remaining terms at the reporting date.

The allowance for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the allowances for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.10 Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, if the net realizable value of inventories is lower than the original price, inventories must be valued according to the net realizable value at the reporting date of Financial Statements.

Net realizable value is estimated based on the selling price of the inventory less the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

Method for valuation of work in process at the end of the period: The value of work in progress is recorded based on actual cost incurred for each unfinished contract.

Allowance for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over its net realizable value.

2.11 Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs augment the future economic benefits obtained from the use of tangible fixed assets beyond their initital standard conditions, they are capitalized as an increase in the historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Separate Statement of Income in the period in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	25 - 50 years
- Machinery, equipment	03 - 08 years
- Vehicles, Transportation equipment	06 - 10 years
- Office equipment	03 - 05 years
- Accounting software	08 years
- Land use rights	No amortization

2.12 Construction in progress

Construction in progress includes fixed assets which are being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.13 Operating lease

Operating leases are fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.14 Unallocated expenses

The expenses incurred but related to operating results of several accounting periods are recorded as deferred expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term deferred expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses include:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 to 03 years;
- Other deferred expenses are recorded at their historical costs and allocated on the straight-line basis from 01 to 03 years.

2.15 Payables

The payables shall be recorded in detail in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Separate Financial Statements according to their remaining terms at the reporting date.

2.16 Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as land rental fee, Provisional logistics service cost .. etc. which are recorded as operating expenses of the reporting period.

2.17 Deferred revenues

Deferred revenues include prepayments from customers for one or many accounting periods relating to asset leasing;

Deferred revenues are transferred to revenue from sale of goods and provision of services with the amount corresponding to each accounting period.

2.18 Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Other capital is the operating capital formed from the operating results or from gifts, presents, financing, assets revaluation (if these items are allowed to be recorded as a decrease or increase in the owner's equity).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company.

2.19 Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods:

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

Revenue from rendering of services:

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

Dividend income shall be recognised when the Company's right to receive dividend is established.

2.20 Cost of goods sold and provision of services

Cost of goods sold and provision of services are cost of finished products, merchandise, materials sold or services rendered during the period, and are recognized in matching with the revenue generated in the period and ensuring compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, allowance for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period even when products and merchandises have not been determined as sold.

2.21 Financial expenses

Items recorded into financial expenses comprise:
- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;
- Allowance for diminution in value of trading securities price; allowance for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

2.22 Selling expenses

Selling expenses reflect the actual costs incurred during the process of selling products, goods, and providing services. These expenses primarily include salaries of sales personnel, costs of raw materials and supplies, depreciation of fixed assets used for sales activities, provision for product warranty, provision for construction warranty, outsourced service costs, and other related expenses.

2.23 General and administrative expenses

General and administrative expenses reflect the Company's overall management costs, primarily including salaries of management personnel, social insurance, health insurance, trade union fees, unemployment insurance for management staff, office supplies, work tools, depreciation of fixed assets used for corporate management, allowance for short-term doubtful debts, provision for corporate restructuring, outsourced service costs, and other related expenses.

2.24 Corporate income tax

Current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

Current corporate income tax rate

The Company applies the corporate income tax rate of 20% for the operating activities which have taxable income for the period ended 30/06/2026.

2.25 Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Organizations, directly or indirectly having control the Company, are controlled by the Company, or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Organizations that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises;
- Other organizations and individuals identified as related parties in accordance with current legal regulations.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Separate Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.26 Segment information

The main business activity of the Company is international freight forwarding, primarily conducted within the territory of Vietnam, therefore the Company does not prepare segment reports by business segment and geographical segment.

3 CASH AND CASH EQUIVALENTS

	Ending balance VND	Beginning balance VND
Cash on hand	282,385,602	855,791,667
Demand deposits	5,293,070,124	3,285,386,037
Cash equivalents	11,042,815,069	20,208,219,180
	16,618,270,795	**24,349,396,884**

Details of demand deposits and cash equivalents as at 30 June 2026 were as follow:

	Currency	Term	Interest Rate	Value VND
Demand deposits				
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ho Chi Minh City Branch	VND	Non-term	0.20%	4,212,032,807
- Other Banks	VND	Non-term	0.20%	1,081,037,317
				5,293,070,124

	Currency	Term	Interest Rate	Value
Cash equivalents				
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ho Chi Minh City Branch	VND	1 month	4.75%	6,010,931,507
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh City Branch 1	VND	3 months	4.75%	5,031,883,562
				11,042,815,069

4 FINANCIAL INVESTMENTS

a) Held to maturity investments

	Ending balance			Beginning balance		
	Original cost	Recoverable value	Provision	Original cost	Recoverable value	Provision
	VND		VND	VND		VND
Short-term						
Term deposits	84,628,731,512	84,628,731,512	-	107,468,556,169	107,468,556,169	-
	84,628,731,512	**84,628,731,512**	**-**	**107,468,556,169**	**107,468,556,169**	**-**

Details of term deposits classified as held-to-maturity investments as at 30 June 2026 were as follow:

	Currency	Term	Interest Rate	Value VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ho Chi Minh City Branch	VND	From 6 to 12 months	From 4.5% to 7.4%	21,452,671,232
Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh City Branch 1	VND	6 months	From 6.7% to 7.9%	30,581,109,593
Bank for Investment and Development of Vietnam JSC - Ho Chi Minh City Branch	VND	6 months	From 7.4% to 7.9%	32,594,950,687
				84,628,731,512

b) **Equity investments in other entities**

	Stock Code	Ending balance			Beginning balance		
		Original cost VND	Recoverable VND	Provision VND	Original cost VND	Recoverable VND	Provision VND
Investments in subsidiaries		**30,547,700,000**	**30,547,700,000**	**-**	**30,547,700,000**	**30,547,700,000**	**-**
Vina Vinatrans Trucking Co., Ltd		30,547,700,000	30,547,700,000	-	30,547,700,000	30,547,700,000	-
Investments in joint ventures and associates		**28,576,942,740**	**28,576,942,740**	**-**	**28,576,942,740**	**28,576,942,740**	**-**
Konoike Vinatrans Logistics Co., Ltd		11,727,226,325	11,727,226,325	-	11,727,226,325	11,727,226,325	-
Nissin Logistics (VN) Company Co., Ltd		5,488,640,455	5,488,640,455	-	5,488,640,455	5,488,640,455	-
Agility Limited		8,376,012,000	8,376,012,000	-	8,376,012,000	8,376,012,000	-
Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd		2,985,063,960	2,985,063,960	-	2,985,063,960	2,985,063,960	-
Investments in other entities		**58,499,420,158**	**93,444,778,771**	**(102,000,000)**	**58,499,420,158**	**98,402,176,771**	**-**
Vinafreight (i)	VNF	31,213,204,819	52,399,872,000	-	31,213,204,819	53,089,344,000	-
VNT Logistics (i)	VNT	18,559,200,000	30,926,595,000	-	18,559,200,000	34,208,601,000	-
Vinatrans Danang (i)	VMT	3,566,383,568	5,059,680,000	-	3,566,383,568	5,943,600,000	-
Vector Aviation Co.,Ltd		5,058,631,771	5,058,631,771	-	5,058,631,771	5,058,631,771	-
Vietway Co., Ltd		102,000,000	-	(102,000,000)	102,000,000	102,000,000	-
		117,624,062,898	152,569,421,511	(102,000,000)	117,624,062,898	157,526,819,511	-

(i) The recoverable amount of these investments is determined based on the closing prices of the shares on the HNX, UPCoM, and HOSE as of 31 December 2025 and 30 June 2026. For the remaining financial investments, the recoverable amount is determined at cost less the corresponding provision.

Details of investees as at 30 June 2026 were as follows:

Name of financial investments	Head office	Rate of interest	Rate of voting rights	Operating status	Principal activities
Subsidiary company					
Vina Vinatrans Trucking Co., Ltd	Ho Chi Minh City	95.46%	95.46%	In operation	Multimodal transport business
Joint venture, associate company					
Konoike Vinatrans Logistics Co., Ltd	Ho Chi Minh City	21.70%	21.70%	In operation	Multimodal transport business
Nissin Logistics (VN) Company Co., Ltd	Ho Chi Minh City	29.00%	29.00%	In operation	Multimodal transport business
Agility Limited	Ho Chi Minh City	29.00%	29.00%	In operation	Multimodal transport business
Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd	Ho Chi Minh City	49.00%	49.00%	In operation	Multimodal transport business
Investment in other entities					
Vinafreight	Ho Chi Minh City	10.87%	10.87%	In operation	International freight forwarding
VNT Logistics	Ha Noi City	7.56%	7.56%	In operation	Foreign trade freight forwarding
Vinatrans Danang	Da Nang City	4.96%	4.96%	In operation	Foreign trade freight forwarding
Vector Aviation Co.,Ltd	Ho Chi Minh City	10.00%	10.00%	In operation	Air transport
Vietway Co., Ltd	Ho Chi Minh City	5.10%	5.10%	Inactive	Road transport services

5 SHORT-TERM TRADE RECEIVABLES

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	***10,017,792,553***	**-**	***12,028,105,826***	**-**
Konoike Vinatrans Logistics Co., Ltd	1,791,793,496	-	1,560,518,332	-
VNT Hai Phong Logistics	403,904,734	-	792,710,226	-
VNSteel - Nha Be Steel Jsc	1,057,743,742	-	635,710,241	-
Southern Steel Sheet Co., Ltd	3,477,591,550	-	7,350,489,308	-
VNSteel - Thu Duc Steel Jsc	38,681,555	-	-	-
Nippovina Co.., Ltd	-	-	34,931,032	-
Southern Steel Co,. Ltd - VNSteel	722,989,309	-	742,566,960	-
Vina Vinatrans Trucking Co., Ltd	15,670,915	-	-	-
Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd	180,642,567	-	217,153,979	-
VNSteel - Phu My Flat Steel Co,. Ltd	595,716,898	-	59,903,220	-
Vinafreight	-	-	56,808,000	-
VNSteel - Ho Chi Minh City Metal Corporation	252,285,672	-	331,452,000	-
Vingal - VNSteel Industries Jsc	1,040,165,676	-	197,262,528	-
Mechanical Engineering & Metallurgy Jsc	10,800,000	-	21,600,000	-
Binh Tay Steel Wire Netting Jsc	50,328,000	-	27,000,000	-
Vinatrans Danang	1,296,000	-	-	-
VNSteel Thang Long Coated Sheets Jsc	378,182,439	-	-	-
Others	***26,779,655,969***	***(1,695,971,090)***	***15,680,835,713***	***(2,097,679,683)***
Tay Do Steel Co., Ltd	6,113,981,021	-	-	-
An Hoa Phat Production Trading Services One Member Co., Ltd	5,637,353,392	-	-	-
Bristish American Tobacco - Vinataba	1,420,958,440	-	2,350,891,188	-
Fritta Vietnam Co.,Ltd	1,303,409,667	-	1,909,952,287	-
Wipro Consumer Care Vietnam Co,. Ltd	2,286,795,105	(7,621,344)	1,268,989,057	(3,099,600)
Viet Nam Petroleum Logistics Services Jsc	1,095,195,134	(1,280,448)	1,371,915,014	-
Other customers	8,921,963,210	(1,687,069,298)	8,779,088,167	(2,094,580,083)
	36,797,448,522	**(1,695,971,090)**	**27,708,941,539**	**(2,097,679,683)**

6 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	***190,232,205***	-	-	-
MDC - VNSTEEL Consulting Co., Ltd	190,232,205	-	-	-
Others	***50,746,472,774***	***(48,600,000)***	***49,776,334,175***	***(34,020,000)***
Tay Do Steel Co.,Ltd (i)	49,555,000,000	-	48,890,000,000	-
Other suppliers	1,191,472,774	(48,600,000)	886,334,175	(34,020,000)
	50,936,704,979	**(48,600,000)**	**49,776,334,175**	**(34,020,000)**

(i) An advance payment of 50% of the value for the execution of Contract No. 05/2026/TĐ-VIN/HĐ dated April 28, 2026, and Contract No. 06/2026/TĐ-VIN/HĐ dated May 30, 2026, for the purchase of steel billets, with provisional contract values (inclusive of VAT) amounting to VND 57,200,000,000 and VND 41,910,000,000, respectively.

7 OTHER RECEIVABLES

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
Dividends and profits receivables	3,936,847,824	-	-	-
Receivables from employees	359,133,267	-	644,432,031	-
- *Mr. Ho Xuan Phuong*	46,806,770	-	425,795,630	-
- *Mr. Nguyen Tuan Tai*	170,255,301	-	95,499,787	-
- *Others*	142,071,196	-	123,136,614	-
Mortgages	443,000,000	-	452,000,000	-
Payment on behalf	15,492,992,646	(762,490,222)	12,393,723,462	(571,694,325)
- *Wipro Consumer Care Vietnam Co., Ltd*	11,289,858,809	(39,757,490)	6,997,486,572	(4,482,080)
- *Others*	4,203,133,837	(722,732,732)	5,396,236,890	(567,212,245)
	20,231,973,737	**(762,490,222)**	**13,490,155,493**	**(571,694,325)**
b) Long-term				
Mortgages	434,460,000	-	424,460,000	-
	434,460,000	**-**	**424,460,000**	**-**

7 OTHER RECEIVABLES (CONTINUED)

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
c) In which: Other payables from related parties				
Viet Nam Steel Corporation	416,160,000	-	416,160,000	-
Southern Steel Sheet Co., Ltd	347,331,704	-	540,637,754	-
Southern Steel Co,. Ltd - VNSteel	42,028,348	-	61,435,094	-
Vingal - VNSteel Industries Jsc	2,500,000	-	500,000	-
Konoike Vinatrans Logistics Co., Ltd	3,936,847,824	-	180,000	-
Vinafreight	-	-	18,990,000	-
VNSteel Thang Long Coated Sheets Jsc	20,003,338	-	-	-
	4,764,871,214	**-**	**1,037,902,848**	**-**

8 DOUBTFUL DEBTS

Receivables that are overdue or not yet overdue but difficult to recover:

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Trade receivables	**2,052,475,405**	**356,504,315**	**3,162,083,834**	**1,064,404,151**
- Thien Phu Si Jsc	1,003,982,532	-	1,043,982,532	265,019,597
- Quatron Steel Jsc	334,823,795	-	334,823,795	-
- TTD Import Export Co., Ltd	372,621,739	260,835,217	-	-
- Others	341,047,339	95,669,098	1,783,277,507	799,384,554
Prepayments to suppliers	**48,600,000**	**-**	**48,600,000**	**14,580,000**
- Cimeico Assess Co,. Ltd	48,600,000	-	48,600,000	14,580,000
Other receivables	**894,084,854**	**131,594,632**	**778,440,605**	**206,746,280**
- Thien Phu Si Jsc	493,944,162	131,594,632	493,944,162	148,183,250
- Others	400,140,692	-	284,496,443	58,563,030
	2,995,160,259	**488,098,947**	**3,989,124,439**	**1,285,730,431**

9 INVENTORIES

	Beginning balance		Beginning balance	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	17,350,917	-	17,350,917	-
Work in progress	887,303,175	-	1,875,345,365	-
	904,654,092	**-**	**1,892,696,282**	**-**

10 UNALLOCATED EXPENSES

		Ending balance	Beginning balance
		VND	VND
a)	**Short-term**		
	Dispatched tools and supplies	22,026,711	107,067,751
	Others	342,098,767	71,672,444
		364,125,478	**178,740,195**
b)	**Long-term**		
	Dispatched tools and supplies	74,857,119	116,440,567
	Others	190,923,754	228,376,301
		265,780,873	**344,816,868**

11 OTHER CURRENT ASSETS

	Ending balance	Beginning balance
	VND	VND
Restricted cash and cash equivalents - short term	80,536,955	80,459,330
	80,536,955	**80,459,330**

12 TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Office equipment	**Total**
	VND	VND	VND	VND	**VND**
Historical cost					
Beginning balance	11,806,282,711	1,777,477,745	5,494,020,242	544,927,276	19,622,707,974
Ending balance of the period	**11,806,282,711**	**1,777,477,745**	**5,494,020,242**	**544,927,276**	**19,622,707,974**
Accumulated depreciation					
Beginning balance	8,617,897,201	1,070,416,061	4,424,393,463	329,187,197	14,441,893,922
Depreciation in the period	262,336,506	40,541,370	112,076,202	54,759,084	469,713,162
Ending balance of the period	**8,880,233,707**	**1,110,957,431**	**4,536,469,665**	**383,946,281**	**14,911,607,084**
Net carrying amount					
Beginning balance	3,188,385,510	707,061,684	1,069,626,779	215,740,079	5,180,814,052
Ending balance	**2,926,049,004**	**666,520,314**	**957,550,577**	**160,980,995**	**4,711,100,890**

Cost of fully depreciated tangible fixed assets but still in use at 30 June 2026 is VND 3,496,645,117 (It was VND 3.496.645.117 as at 01 January 2026).

Details of the Company's major tangible fixed assets as at 30 June 2026 were as follows:

Name of asset	Using department	Usage status	Historical cost	Net carrying amount
			VND	VND
Phu My Warehouse - Yard No. 1	Operations & Management Department	In normal use	2,115,692,728	433,196,196
Hai Phong Container Yard	Hai Phong Branch	In normal use	6,140,598,623	1,192,712,456
A8 Truong Son Office Building	HR & Administration Department	In normal use	1,929,801,675	983,559,177

13 INTANGIBLE FIXED ASSETS

	Land use rights (i)	Manager software	**Total**
	VND	VND	**VND**
Historical cost			
Beginning balance	9,623,759,000	1,816,449,000	11,440,208,000
Purchase in the period	-	54,900,000	54,900,000
Ending balance of the period	**9,623,759,000**	**1,871,349,000**	**11,495,108,000**
Accumulated depreciation			
Beginning balance	-	479,247,756	479,247,756
Depreciation in the period	-	114,424,378	114,424,378
Ending balance of the period	-	**593,672,134**	**593,672,134**
Net carrying amount			
Beginning balance	9,623,759,000	1,337,201,244	10,960,960,244
Ending balance	**9,623,759,000**	**1,277,676,866**	**10,901,435,866**

(i) This represents the Company's land use right with an indefinite term for the land lot No. A8, Truong Son Street, Tan Binh District, Ho Chi Minh City (currently located at land lot No. A8, Truong Son Street, Tan Son Hoa Ward, Ho Chi Minh City). The usable area is 325.6 m2. Currently, the Company is using this space as a business office.

The cost of fully depreciated intangible fixed assets still in use as at 30 June 2026 was VND 288,219,000 (as at 01 January 2026: VND 288,219,000).

Details of the Company's major intangible fixed assets as at 30 June 2026 were as follows:

Name of asset	Using department	Usage status	Historical cost	Net carrying amount
			VND	VND
Land use rights for A8 Truong Son	HR & Administration Department	In normal use	9,623,759,000	9,623,759,000
Enterprise management software / ERP software	Finance & Accounting Department	In normal use	1,528,230,000	1,241,686,866

14 LONG-TERM ASSET IN PROGRESS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Procurement of fixed assets	-	-	***113,900,000***	***113,900,000***
Acquisition of fixed assets	-	-	113,900,000	113,900,000
Construction in progress	***3,032,878,192***	***3,032,878,192***	***181,296,296***	***181,296,296***
Consulting expenses for fire protection system construction	2,957,878,192	2,957,878,192	181,296,296	181,296,296
Hai Phong Branch Warehouse & Yard Construction Costs	75,000,000	75,000,000	-	-
	3,032,878,192	**3,032,878,192**	**295,196,296**	**295,196,296**

15 SHORT-TERM TRADE PAYABLES

	Ending balance VND	Beginning balance VND
Related parties	***2,226,520,006***	***4,613,202,139***
Vina Vinatrans Trucking Co., Ltd	2,211,754,724	4,550,175,977
Vinatrans DaNang Jsc	6,091,200	1,000,080
Nissin Logistics (VN) Co,. Ltd	3,502,773	3,502,773
Konoike Vinatrans Logistics Co., Ltd	8,218	8,218
VNSteel - Southern Steel Co,. Ltd	5,163,091	5,163,091
VNT Logistics., Jsc	-	53,352,000
Others	***8,402,211,864***	***15,734,172,587***
Phuong Minh Auto Co., Ltd	551,342,862	770,530,360
Ho Gia Phat Trading Service Jsc	437,232,994	2,212,231,978
Thai Duong Construction - Architects Jsc	1,717,161,120	2,793,123,000
Other suppliers	5,696,474,888	9,958,287,249
	10,628,731,870	**20,347,374,726**

16 DIVIDENDS AND PROFIT DISTRIBUTIONS PAYABLE

	Ending balance VND	Beginning balance VND
Dividends and profit distributions payable	120,897,025	85,897,025
	120,897,025	**85,897,025**

17 SHORT-TERM TAXES AND OTHER PAYABLES TO STATE BUDGET

	Tax receivable at the beginning of year	Tax payable at the beginning of year	Tax payable in the period	Tax paid in the period	Tax receivable at the end of the period	Tax payable at the end of the period
	VND	VND	VND	VND	VND	VND
Value-added tax	-	64,564,025	2,337,978,779	1,958,370,839	-	444,171,965
Corporate income tax	380,000,160	-	1,534,084,620	364,722,740	-	789,361,720
Personal income tax	-	162,702,960	929,934,315	1,005,570,411	-	87,066,864
Land tax and land rental	3,747,304,322	-	6,405,951,751	2,689,571,795	30,924,366	-
Other taxes	-	408,697,541	-	408,697,541	-	-
	4,127,304,482	**635,964,526**	**11,207,949,465**	**6,426,933,326**	**30,924,366**	**1,320,600,549**

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Separate Financial Statements could be changed at a later date upon final determination by the tax authorities.

18 SHORT TERM ACCRUED EXPENSES

	Ending balance VND	Beginning balance VND
Logistics services	1,248,450,670	786,886,510
Land rental (i)	1,033,545,454	1,033,545,454
Accrued employee termination benefits	-	176,013,000
Other accrued expenses	2,647,177,782	326,666,667
	4,929,173,906	**2,323,111,631**

(i) As of 30 June 2026, the accrued land rental fee for the period from 01 January 2025 to 31 March 2025 for the land plot at 406 Nguyen Tat Thanh, Xom Chieu Ward, Ho Chi Minh City amounted to VND 1,033,545,454. The Company is in the process of liquidating this contract.

19 OTHER PAYABLES

		Ending balance VND	Beginning balance VND
a)	**Short-term**		
	Short-term deposits, collateral received	1,245,992,000	1,601,972,000
	Payables for amounts collected on behalf of Rizhao Shipping Lines	644,612,892	643,166,032
	Payables for advances	-	20,178,490
	Other payables	263,293,643	123,943,668
		2,153,898,535	**2,389,260,190**
b)	**Long-term**		
	Long-term deposits, collateral received	560,150,000	210,000,000
		560,150,000	**210,000,000**

20 OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Other capital	Development and investment funds	Retained earnings	Total
	VND	VND	VND	VND	**VND**
Beginning balance of previous year	**255,000,000,000**	**136,193,960**	**-**	**19,232,848,658**	**274,369,042,618**
Profit for previous period	-	-	-	76,462,938,319	76,462,938,319
Dividend payment	-	-	-	(15,300,000,000)	(15,300,000,000)
Bonus and welfare fund	-	-	-	(2,692,500,000)	(2,692,500,000)
Ending balance of previous period	**255,000,000,000**	**136,193,960**	**-**	**77,703,286,977**	**332,839,480,937**
Beginning balance of current year	**255,000,000,000**	**136,193,960**	**-**	**73,267,122,386**	**328,403,316,346**
Profit for this period	-	-	-	28,839,710,577	28,839,710,577
Dividend payment (i)	-	-	-	(38,250,000,000)	(38,250,000,000)
Fund distribution (i)	-	-	28,480,000,000	(28,480,000,000)	-
Bonus and welfare fund (i)	-	-	-	(4,000,000,000)	(4,000,000,000)
Ending balance of this period	**255,000,000,000**	**136,193,960**	**28,480,000,000**	**31,376,832,963**	**314,993,026,923**

(i) According to the Resolution of the General Meeting of Shareholders No.77/NQ-VIN dated 10 April 2026, the Company announced the 2025 profit distribution as follows:

	Amount VND
Accumulated undistributed after-tax profits as of 31 December 2025	73,267,112,386
Investment and development fund	28,480,000,000
Bonus and welfare fund	4,000,000,000
Dividend payment (Equivalent to VND 1,500 per share)	38,250,000,000

b) Details of Contributed capital

	Ending balance VND	Rate	Beginning balance VND	Rate
Viet Nam Steel Corporation	243,193,000,000	95.37%	243,193,000,000	95.37%
Others	11,807,000,000	4.63%	11,807,000,000	4.63%
	255,000,000,000	**100%**	**255,000,000,000**	**100%**

c) Capital transactions with owners and distribution of dividends and profits

	Current period VND	Prior period VND
Owner's contributed capital		
- At the beginning of the year	255,000,000,000	255,000,000,000
- At the end of the period	255,000,000,000	255,000,000,000
Distributed dividends and profit		
- Dividend payable at the beginning of the year	85,897,025	73,777,025
- Dividend payable in the period	38,250,000,000	15,300,000,000
+ Dividend payable from last period's profit	*38,250,000,000*	*15,300,000,000*
- Dividend paid in cash in the period	38,215,000,000	15,270,393,000
+ Dividend paid from last period's profit	*38,215,000,000*	*15,270,393,000*
- Dividend payable at the end of the period	120,897,025	103,384,025

d) Share

	Ending balance	Beginning balance
Quantity of Authorized issuing shares	25,500,000	25,500,000
Quantity of issued shares	25,500,000	25,500,000
- *Common shares*	*25,500,000*	*25,500,000*
Quantity of outstanding shares in circulation	25,500,000	25,500,000
- *Common shares*	*25,500,000*	*25,500,000*

Par value per share: VND 10,000/ share

e) Company's reserves

	Ending balance VND	Beginning balance VND
Development and investment funds	28,480,000,000	-
	28,480,000,000	**-**

21 OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating leased assets

No.	Location of leased land plot	Purpose of lease	Area (m²)	Lease term	Rental payment method
1	4th and 6th floors, Building No. 56 Thu Khoa Huan, Ben Thanh Ward, Ho Chi Minh City	Office	612	36 months from 15 May 2025 to 14 May 2028.	Periodic payment
2	1531 Pham The Hien Street, Ward 6, District 8, Ho Chi Minh City (currently 1531 Pham The Hien Street, Binh Dong Ward, Ho Chi Minh City)	Warehouse and yard	90.2	50 years from 1997 to 2047	Annual land rental payment
3	102C Nguyen Van Cu, Nguyen Cu Ward, District 1, Ho Chi Minh City (currently 102C Nguyen Van Cu, Cau Ong Lanh Ward, Ho Chi Minh City)	Office	781.2	Indefinite term	Annual land rental payment
4	Dong Hai Ward, Hai An District, Hai Phong City (currently Hai An Ward, Hai Phong City)	Office and warehouse	25,419.60	40 years from 2003 to 2043.	Annual land rental payment
5	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)	Warehouse	2,479	05 years from 1996 to 2001. The Company is currently working with relevant authorities to complete procedures for extending the land lease agreement.	Annual land rental payment
6	161 Nguyen Van Quy, Phu Thuan Ward, District 7, Ho Chi Minh City (currently 161 Nguyen Van Quy, Phu Thuan Ward, Ho Chi Minh City)	Warehouse and yard	41,302.10	From 2010 to 2020. The Company is currently working with relevant authorities to complete procedures for extending the land lease agreement.	Annual land rental payment

b) Foreign currencies

	Ending balance	Beginning balance
USD	8,528.74	46,454.92

22 TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Current period VND	Prior period VND
Revenue from sale of finished goods, merchandise good	300,829,823,634	134,625,509,500
Revenue from rendering of services	87,592,212,697	70,924,602,328
	388,422,036,331	**205,550,111,828**
In which: Revenue from related parties (Detailed in Note 33)	116,069,815,826	99,890,137,707

23 COST OF GOODS SOLD

	Current period VND	Prior period VND
Cost of finished goods, merchandise goods sold	294,888,564,006	132,772,082,790
Cost of services rendered	75,442,666,734	63,618,826,081
	370,331,230,740	**196,390,908,871**
In which: Purchase from related parties		
Total purchase value:	40,278,106,862	13,539,263,975
(Detailed in Note 33)		

24 FINANCIAL INCOME

	Current period VND	Prior period VND
Interest income	3,436,614,510	1,538,022,202
Dividends or profits received	24,768,562,824	85,786,800,000
Gains on exchange difference in the period	901,836	13,137,042
Interest from deferred payment sale	7,631,063	656,332,046
	28,213,710,233	**87,994,291,290**
In which: Financial income received from related parties (Detailed in Note 33)	24,768,562,824	85,786,800,000

25 FINANCIAL EXPENSES

	Current period VND	Prior period VND
Loss on exchange difference in the period	4,312,507	23,447,731
Loss on exchange difference at the period-end	3,279,728	22,014,708
Provision for diminution in value of trading securities	102,000,000	-
	109,592,235	**45,462,439**

26 SELLING EXPENSES

	Current period VND	Prior period VND
Labour expenses	1,490,497,352	1,740,195,760
Tools, instruments and supplies expenses	-	26,614,157
Expenses of outsourcing services	7,576,705	392,720,644
Other expenses in cash	916,463,521	2,552,702,866
	2,414,537,578	**4,712,233,427**

27 GENERAL AND ADMINISTRATIVE EXPENSE

	Current period VND	Prior period VND
Labour expenses	6,164,796,502	4,654,511,292
Tools, instruments and supplies expenses	74,386,186	129,640,708
Depreciation expenses	301,133,290	201,447,252
Tax, Charge, Fee	957,177,228	890,430,777
Provision expenses	774,857,505	586,803,221
Expenses of outsourcing services	3,840,044,890	9,349,653,669
Other expenses in cash	2,265,685,484	2,156,854,533
Reductions in general and administrative expenses	(971,190,201)	(76,513,786)
- *Reversal of impairment loss on receivables*	*(971,190,201)*	*(76,513,786)*
	13,406,890,884	**17,892,827,666**
In which: Expenses purchased from related parties (Detailed in Note 33)	1,476,139,300	434,475,330

28 OTHER INCOME

	Current period VND	Prior period VND
Collected fines	-	1,959,778,341
Others	427,689	594,595
	427,689	**1,960,372,936**

29 CURRENT CORPORATE INCOME TAX EXPENSES

	Current period VND	Prior period VND
Total profit before tax	30,373,795,197	76,462,938,319
Increase	2,065,190,729	2,204,814,683
- *Ineligible expenses*	*2,065,190,729*	*2,204,814,683*
Decrease	(24,768,562,824)	(85,788,051,232)
- *Dividend payment*	*(24,768,562,824)*	*(85,786,800,000)*
- *Foreign currency revaluation*	-	*(1,251,232)*
Taxable income	7,670,423,102	(7,120,298,230)
Current CIT expense (tax rate 20%)	**1,534,084,620**	**-**
Tax payable at the beginning of the year	(380,000,160)	(274,520,889)
Tax paid in the period	(364,722,740)	(105,479,271)
Corporate income tax payable at the end of the period	**789,361,720**	**(380,000,160)**

30 BUSINESS AND PRODUCTIONS COST BY ITEMS

	Current period VND	Prior period VND
Raw materials	1,461,309,559	909,780,343
Labour expenses	15,702,014,765	11,629,982,401
Tools, instruments and supplies	141,198,819	225,178,347
Depreciation expenses	584,137,540	495,578,472
Taxes, fees and charges	6,567,118,723	4,462,476,171
Provision expense/(reversal)	(196,332,696)	510,289,435
Expenses of outsourcing services	63,809,532,432	62,971,428,123
Other expenses in cash	3,195,116,054	5,019,173,882
	91,264,095,196	**86,223,887,174**

31 OTHER INFORMATION

On 17 July 2026, the Company received Official Letter No. 6638/UBCK-GSĐC from the State Securities Commission (SSC). Accordingly, the SSC notified the Company regarding its failure to meet the criteria for a public company, and requested the Company to continue monitoring its fulfillment of the public company conditions for 01 year from the date it ceased to meet any of the criteria as prescribed by regulations (31 December 2025) and to perform the necessary procedures.

32 EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Separate Financial Statements.

33 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

List and relations between related parties and the Company were as follows:

Related parties	Relation
Vietnam Steel Corporation	Parent company
Vina Vinatrans Trucking Co,. Ltd	Subsidiary company
Konoike Vinatrans Logistics Co., Ltd	Associate Company
Nissin Logistics (VN) Company Limited	Associate Company
Agility Limited	Associate Company
Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd	Associate Company
Vingal - Vnsteel Industries Jsc	Same Parent Company
VNSteel - Ho Chi Minh City Metal Corporation	Same Parent Company
VNSteel Thang Long Coated Sheets Jsc	Same Parent Company
Mechanical Engineering & Metallurgy Jsc	Same Parent Company
Southern Steel Sheet Co., Ltd	Same Parent Company
VNSteel - Vicasa Jsc	Same Parent Company
Binh Tay Steel Wire Netting Jsc	Same Parent Company
VNSteel - Nha Be Steel Jsc	Same Parent Company
VNSteel - Thu Duc Steel Jsc	Same Parent Company
Nippovina Co., Ltd	Same Parent Company
VNSteel - Phu My Flat Steel Co,. Ltd	Same Parent Company
VNSteel - Southern Steel Co,. Ltd	Same Parent Company
Thong Nhat Flat Steel Jsc	Same Parent Company
MDC - VNSTEEL Consulting Co., Ltd	Same Parent Company
VNT Hai Phong Logistics	Same Parent Company
Viet-Trung Mining And Metallurgy Co., Ltd	Same Parent Company
Vinafreight JSC	Same Key Manager
VNT Logistics	Same Key Manager
Vinatrans Danang	Same Key Manager
Vector Aviation Co.,Ltd	Same Key Manager
Vietway Co., Ltd	Other investment company
Members of the Board of Directors, Board of Management, Board of Supervisors and other managers of the Company	Key management member of the Company

In addition to the related party information presented in the above notes, the Company had the following transactions with related parties during the period:

	Current period VND	Prior period VND
Sales of goods and rendering of services	**116,069,815,826**	**99,890,137,707**
Vina Vinatrans Trucking Co,. Ltd	84,322,920	70,327,280
Konoike Vinatrans Logistics Co., Ltd	2,741,964,344	10,394,877,028
Vingal - Vnsteel Industries Jsc	2,868,747,663	1,391,250,686
VNT Logistics	2,203,116,732	2,161,936,980
Binh Tay Steel Wire Netting Jsc	330,153,704	252,696,298
Mechanical Engineering & Metallurgy Jsc	60,000,000	10,000,000
Southern Steel Sheet Co., Ltd	10,451,385,487	10,663,153,919
VNSteel - Nha Be Steel Jsc	3,603,695,779	841,363,871
Nhon Trach Branch - Nha Be Steel Jsc - VNSteel	33,345,418,290	68,563,418,958
VNSteel - Ho Chi Minh City Metal Corporation	534,185,595	1,013,456,193
VNSteel - Vicasa Jsc	-	1,530,104,654
VNSteel - Thu Duc Steel Jsc	500,216,158	1,146,149,360
VNSteel - Southern Steel Co,. Ltd	45,089,491,312	294,754,000
VNSteel - Phu My Flat Steel Co,. Ltd	551,589,721	398,297,804
VNSteel Thang Long Coated Sheets Jsc	598,843,950	744,017,725
Thong Nhat Flat Steel Jsc	32,562,668	214,258,509
Nippovina Co., Ltd	9,060,000	200,074,442
Viet-Trung Mining And Metallurgy Co., Ltd	12,438,333,802	-
Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd	624,327,701	-
Vinatrans Danang	2,400,000	-
Purchase of goods and services	**41,754,246,162**	**13,973,739,305**
Vietnam Steel Corporation	1,476,139,300	434,475,330
Vina Vinatrans Trucking Co,. Ltd	6,037,890,857	13,514,865,789
Konoike Vinatrans Logistics Co., Ltd	13,513,609	7,237,186
Vinatrans Danang	27,259,000	17,161,000
Vinafreight Jsc	65,795,396	-
Viet-Trung Mining And Metallurgy Co., Ltd	34,133,648,000	-
Dividends paid	**36,478,950,000**	**14,591,580,000**
Vietnam Steel Corporation	36,478,950,000	14,591,580,000
Distributed dividends and profits	**24,768,562,824**	**85,786,800,000**
Konoike Vinatrans Logistics Co., Ltd	3,936,847,824	-
Nissin Logistics (VN) Company Limited	20,831,715,000	75,615,760,000
Vinafreight Jsc	-	5,171,040,000
Vector Aviation Co.,Ltd	-	5,000,000,000

Key management personnel compensation

Remuneration, salaries and other income of members of the Board of Directors, General Director, Supervisory Board and other managers were as follows:

	Position	Current period VND	Prior period VND
Mr Pham Cong Dung	Chairman	79,001,096	-
Mr. Ha Minh Huan	Member of the Board of Directors and General Director	621,845,503	398,628,155
Mr. Nguyen Thanh Tong	Member of the Board of Directors and Deputy General Director	649,229,554	417,665,340
Mr. Do Bao Trong	Member of the Board of Directors and Deputy General Director	573,872,731	410,665,340
Mr Pham Duy Dung	Member of the Board of Directors	63,600,913	-
Mr. Trieu Anh Vu	Head of Supervisory Board	356,016,661	312,311,359
Mrs. Vu Van Huyen	Member of the Supervisory Board	51,430,250	16,726,019
Mrs. Pham Thi Ha Phuong	Member of the Supervisory Board	183,763,818	162,804,415
Mrs. Ninh Kim Thoa	Accountant in charge	304,057,414	232,004,947

In addition to the above related parties' transactions, other related parties did not have any transactions during the year and had no balance at the end of the accounting period with the Company.

34 COMPARATIVE FIGURES

The comparative figures in the Statement of Financial Statements are presented in corresponding figures. According to this method, the comparative information of the previous period is presented regarding the financial position, operating results and cash flow of Company during the previous period.

The comparative figures in the Interim Separate Statement of Financial Position and related notes are those of the Separate Financial Statements for the fiscal year ended 31 December 2025. Comparative information in the Interim Separate Statement of Income, Interim Separate Statement of Cash flows, and related notes is that of the Interim Separate Financial Statements for the accounting period from 01 January 2025 to 30 June 2025. These figures have been audited and reviewed by AASC Auditing Firm Company Limited.

As disclosed in Note 2.3, certain comparative figures as at 01 January 2026 and for the accounting period from 01 January 2025 to 30 June 2025 have been adjusted to conform to the presentation requirements of the financial statements under Circular No. 99/2025/TT-BTC. The details are as follows:

Figures are based on the Separate Financial Statements for the fiscal year ended 31 December 2025			Figures adjusted in accordance with Circular No. 99/2025/TT-BTC			
Code	Items	Amount VND	Code	Items	Amount VND	Change VND
	A) SEPARATE STATEMENT OF FINANCIAL POSITION			**A) SEPARATE STATEMENT OF FINANCIAL POSITION**		
110	**Cash and cash equivalents**	**24,221,637,034**	**110**	**Cash and cash equivalents**	**24,349,396,884**	**127,759,850**
111	Cash	4,221,637,034	111	Cash	4,141,177,704	(80,459,330)
112	Cash equivalents	20,000,000,000	112	Cash equivalents	20,208,219,180	208,219,180
120	**Short-term investments**	**104,500,000,000**	**120**	**Short-term investments**	**107,468,556,169**	**2,968,556,169**
123	. Held-to-maturity investments	104,500,000,000	123	Short-term held-to-maturity investments	107,468,556,169	2,968,556,169
130	**Short-term receivables**	**16,666,930,842**	**130**	**Short-term receivables**	**13,490,155,493**	**(3,176,775,349)**
136	Other short-term receivables	16,666,930,842	135	Other short-term receivables	13,490,155,493	(3,176,775,349)
150	**Other short-term assets**	**-**	**160**	**Other short-term assets**	**80,459,330**	**80,459,330**
155	Other current assets	-	165	Other current assets	80,459,330	80,459,330
			313	Dividends and profit distributions payable	85,897,025	85,897,025
319	Other short-term payables	2,475,157,215	320	Other short-term payables	2,389,260,190	(85,897,025)

In addition to the items with changes in figures upon transformation in accordance with Circular No. 99/2025/TT-BTC as presented in the table above, there are certain other items with changes in line item codes and titles.

Le Thi Huyen Trang
Preparer

Ninh Kim Thoa
Accountant in Charge

Ha Minh Huan
General Director
Approved, 26 August 2026