

No.: 198 /VNF-CBTT

Ho Chi Minh City, Oct 24th, 2025

**PERIODIC INFORMATION DISCLOSURE OF FINANCIAL
STATEMENTS**

To: Hanoi Stock Exchange

Compliance with the provisions of Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020, issued by the Ministry of Finance providing guidance on information disclosure in the securities market, Vinafreight Joint Stock Company announces the financial statements 3rd Quarter of 2025 to the Hanoi Stock Exchange as follows:

1. Name of organization: VINAFREIGHT JOINT STOCK COMPANY
 - Securities Code: VNF
 - Address: 8th Floor, Phu Nhuan Plaza Building, 82 Tran Huy Lieu Street, Ward Cau Kieu, Ho Chi Minh City, Vietnam.
 - Contact Phone No.: 028 3844.6409
 - Website: <https://www.vinafreight.com>
2. Contents of Information Disclosure: 3rd Quarter of 2025 Financial Statements.
 - ☒ Separate Financial Statements (for Listed Organizations without subsidiaries or superior accounting units, but with affiliated units).
 - ☐ Consolidated Financial Statements (for Listed Organizations with subsidiaries).
 - ☐ Combined Financial Statements (for listed organizations with affiliated accounting units that maintain separate accounting systems).
 - Cases subject to explanation of causes:
 - + The auditing organization issues an opinion that is not an unqualified opinion with respect to the financial statements (for reviewed/audited financial statements):
 - ☐ Yes ☒ No

Explanation document in the case of a positive balance:

- ☐ Yes ☒ No

Net profit after tax in the reporting period has a difference of 5% or more before and after the audit, shifting from a loss to a profit or vice versa

- ☐ Yes ☒ No

Explanation document in case of ticking Yes:

- ☐ Yes ☒ No

- + The net profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period in the previous year:

- ☒ Yes ☐ No

Explanation document in case of ticking Yes:

- ☒ Yes ☐ No



- + Net profit after tax in the reporting period shows a loss, shifting from a profit in the same period of the previous year to a loss in this period, or vice versa:

☐ Yes

☒ No

Explanation document in case of ticking Yes:

☐ Yes

☒ No

This information has been disclosed on the company's website on Oct 24th, 2025, at the following link: <https://www.vinafreight.com>.

3. Report on transactions with a value of 35% or more of total assets in 2025: None.

We hereby confirm that the disclosed information above is true and we take full legal responsibility for the content of the disclosed information.

Attached documents:

- 3rd Quarter of 2025 Financial Statements;
- 3rd Quarter of 2025 Consolidated Financial Statements;
- Explain for Consolidated Financial Statements.

Organization representative

Legal representative



Nguyễn Anh Minh
General Director





VINAFREIGHT JOIN STOCK COMPANY

**8th Floor, Phu Nhuan Plaza Building, No. 82 Tran Huy Lieu Street,
Ward Cau Kieu, Ho Chi Minh City, Vietnam**

TAX NO: 0302511219

FINANCIAL STATEMENTS

QUARTER 03, 2025

(For the fiscal period ended 30 September 2025)

SEPARATE BALANCE SHEET
as at 30th September 2025

B 01a – DN

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
A. CURRENT ASSETS	100		260,907,458,911	277,770,090,694
I. Cash and cash equivalents	110		84,091,896,005	64,647,856,636
1. Cash	111	V.1	64,091,896,005	64,647,856,636
2. Cash equivalents	112		20,000,000,000	-
II. Short-term investments	120		108,574,179,400	96,424,900,000
1. Held-for-trading securities	121	V.2a	10,450,279,400	-
2. Provision for diminution in value of held-for-trading securities	122		-	-
3. Held-to-maturity investments	123	V.2b	98,123,900,000	96,424,900,000
III. Current accounts receivable	130		62,484,037,791	112,984,422,699
1. Short-term trade receivables	131	V.3	51,398,657,575	49,924,655,600
2. Short-term advances to suppliers	132	V.4	1,144,210,415	899,510,167
3. Short-term internal receivables	133		-	-
4. Construction contract receivables based on agreed progress billings	134		-	-
5. Short-term loan receivables	135	V.5	-	50,000,000,000
6. Other short-term receivables	136	V.6a	14,351,126,604	16,356,634,830
7. Provision for doubtful debts	137	V.3	(4,409,956,803)	(4,196,377,898)
8. Shortage of assets waiting for resolution	139		-	-
IV. Inventories	140		2,336,018,151	2,428,897,157
1. Inventories	141	V.7	2,336,018,151	2,428,897,157
2. Provision for obsolete inventories	149		-	-
V. Other current assets	150		3,421,327,564	1,284,014,202
1. Short-term prepaid expenses	151	V.8a	3,400,292,255	64,039,833
2. Value-added tax deductible	152	V.13	20,035,309	52,859,106
3. Tax and other receivables from the State	153	V.13	1,000,000	1,167,115,263
4. Government bonds trading	154		-	-
5. Other current assets	158		-	-
B. NON-CURRENT ASSETS	200		394,870,425,198	370,445,473,170
I. Non-current receivables	210		1,080,966,892	545,280,623
1. Non-current trade-receivables	211		-	-
2. Long-term advance to suppliers	212		-	-
3. Paid-in capital in wholly-owned subsidiaries [applicable for State owned enterprises only]	213		-	-
4. Long-term internal receivables	214		-	-
5. Non-current lending principal receivables	215		-	-
6. Other long-term receivables	216	V.6b	1,080,966,892	545,280,623
7. Provision for doubtful long-term receivables	219		-	-
II. Fixed assets	220		5,231,288,973	5,687,096,213
1. Tangible fixed assets	221	V.9	5,034,438,973	5,433,096,213

Cost	222		13,803,053,650	13,204,377,150
Accumulated depreciation	223		(8,768,614,677)	(7,771,280,937)
2. Finance lease	224		-	-
Cost	225		-	-
Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	196,850,000	254,000,000
Cost	228		2,195,011,679	2,195,011,679
Accumulated amortisation	229		(1,998,161,679)	(1,941,011,679)
III. Investment properties	230		-	-
1. Cost	231		-	-
2. Accumulated depreciation	232		-	-
IV. Long term assets in progress	240		-	-
1. Long term work-in-progress	241		-	-
2. Long term construction in progress	242		-	-
V. Long-term investments	250		386,645,760,090	361,411,168,216
1. Investments in subsidiaries	251	V.2c	42,418,000,000	42,418,000,000
2. Investments in associates	252	V.2c	448,593,630,576	440,248,830,576
3. Investment in other entities	253	V.2c	35,612,217,136	14,057,900,327
4. Provision for diminution in value of long-term investments	254	V.2c	(139,978,087,622)	(135,313,562,687)
5. Held-to-maturity investments	255		-	-
IV. Other long-term assets	260		1,912,409,243	2,801,928,118
1. Long-term prepaid expenses	261	V.8b	1,912,409,243	2,801,928,118
2. Deferred tax assets	262		-	-
3. Long-term tools, supplies and spart parts	263		-	-
4. Other long-term assets	268		-	-
5. Goodwill	269		-	-
TOTAL ASSETS	270		655,777,884,109	648,215,563,864
C. LIABILITIES	300		138,773,032,472	145,075,006,657
I. Current liabilities	310		138,763,032,472	145,075,006,657
1. Short-term trade payables	311	V.11	15,282,073,744	11,476,521,436
2. Short-term advances from customers	312	V.12	3,309,511,102	3,346,792,019
3. Statutory obligations	313	V.13	12,348,082,767	9,885,826,384
4. Payables to employees	314	V.14	2,153,325,454	-
5. Short-term accrued expenses	315	V.15	6,633,722,290	11,086,218,361
6. Short-term internal payables	316		-	-
7. Construction contract payables based on agreed progress billings	317		-	-
8. Short-term unearned revenues	318		-	-
9. Other short-term payables	319	V.16	96,764,218,729	103,670,178,703
10. Short-term loan and finance lease	320		-	-
11. Short-term provision	321		-	-
12. Bonus and welfare fund	322	V.17	2,272,098,386	5,609,469,754
13. Price stabilisation fund	323		-	-

FINANCIAL STATEMENTS

For the fiscal period ended 30th September 2025

14. Trading of government bonds	234		-	-
II. Non-current liabilities	330		10,000,000	-
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Long-term internal payables of capital	334		-	-
5. Long-term internal payables	335		-	-
6. Long-term unearned revenues	336		-	-
7. Other long-term liabilities	337		10,000,000	-
8. Long-term loans and finance lease obligations	338		-	-
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred tax liabilities	341		-	-
12. Other long-term provisions	342		-	-
13. Scientific and technological development fund	343		-	-
D. OWNERS' EQUITY	400	V.18	517,004,851,637	503,140,557,207
I. Capital	410		517,004,851,637	503,140,557,207
1. Contributed charter capital/Share capital	411		317,158,800,000	317,158,800,000
- Shares with voting rights	411a		317,158,800,000	317,158,800,000
- Preference shares	411b		-	-
2. Share premium	412		30,146,050,000	30,146,050,000
3. Convertible bond options	413		-	-
4. Other owners' capital	414		-	-
5. Treasury shares	415		(155,000,000)	(155,000,000)
6. Asset revaluation reserve	416		-	-
7. Foreign exchange differences reserve	417		-	-
8. Investment and development fund	418		15,518,000,000	15,518,000,000
9. Enterprise re-organisation support fund	419		-	-
10. Other funds belonging to owners' equity	420		-	-
11. Undistributed earnings/ Accumulated losses	421		154,337,001,637	140,472,707,207
- Undistributed earnings/Accumulated losses up to prior year-end	421a		91,922,137,207	115,527,023,236
- Net profit/loss after tax this period	421b		62,414,864,430	24,945,683,971
12. Fund for capital expenditure	422		-	-
13. Non-controlling interests	429		-	-
II. Other funds	430		-	-
1. Subsidised fund	431		-	-
2. Fund for fixed assets in use	432		-	-
TOTAL LIABILITIES AND OWNERS' EQUITY	440		655,777,884,109	648,215,563,864



Address: 8th Floor, Phu Nhuan Plaza Building, No. 82 Tran Huy Lieu Street, Ward Cau Kieu, Ho Chi Minh City.
FINANCIAL STATEMENTS
For the fiscal period ended 30th September 2025

Ho Chi Minh City, Viet Nam. 14 October 2025

Dam Thi Hoa
Preparer

Nguyen Hong Kim Chi
Chief Accountant



Nguyen Anh Minh
General Director





Address: 8th Floor, Phu Nhuan Plaza Building, No. 82 Tran Huy Lieu Street, Ward Cau Kieu, Ho Chi Minh City.

FINANCIAL STATEMENTS

For the fiscal period ended 30th September 2025

SEPARATE INCOME STATEMENT

for the fiscal period ended 30th September 2025

B 02a - DN

Unit: VND

Items	Code	Note	Quater 3/2025	Quater 3/2024	For the period ended	
					30/09/2025	30/09/2024
1. Revenue from sale of goods and rendering of services	1	VI.1	70,212,485,777	64,670,496,508	193,318,478,820	169,058,663,824
2. Deductions	2		-	-	-	
3. Net revenue from sale of goods and rendering of services	10		70,212,485,777	64,670,496,508	193,318,478,820	169,058,663,824
4. Cost of goods sold and services rendered	11	VI.2	61,910,720,426	52,169,585,292	166,465,738,262	141,523,778,129
5. Gross profit/(loss) from sale of goods and rendering of services	20		8,301,765,351	12,500,911,216	26,852,740,558	27,534,885,695
6. Finance income	21	VI.3	1,748,764,552	5,324,398,462	57,441,226,600	37,508,534,883
7. Finance expenses	22	VI.4	(1,736,260,000)	4,110,619,940	8,414,887,528	18,174,115,823
- In which: Interest expense	23				-	-
8. Shares of profit/(loss) of associates joint-ventures	24				-	-
9. Selling expenses	25		1,232,849,048	-	2,204,769,698	-
10. General and administrative expenses	26	VI.5	3,113,603,645	2,516,378,807	9,480,448,475	9,188,513,670
11. Operating profit/(loss)	30		7,440,337,210	11,198,310,931	64,193,861,457	37,680,791,085
12. Other income	31	VI.6	2,763,163,123	243,428,422	3,571,374,661	245,122,036
13. Other expenses	32	VI.7	5,000,000	50,000,000	145,917,257	80,001,209
14. Other profit/ (loss)	40		2,758,163,123	193,428,422	3,425,457,404	165,120,827
15. Accounting profit/ (loss) before tax	50		10,198,500,333	11,391,739,353	67,619,318,861	37,845,911,912
16. Current corporate income tax expense	51		2,518,131,851	2,760,709,675	5,204,454,431	6,948,987,120
17. Deferred income tax income/ (expense)	52				-	
18. Net profit/ (loss) after tax	60		7,680,368,482	8,631,029,678	62,414,864,430	30,896,924,792

Ho Chi Minh City, Viet Nam, 24th October 2025

Dam Thi Hoa
Preparer

Nguyen Hong Kim Chi
Chief Accountant



Nguyen Anh Minh
General Director

Address: 8th Floor, Phu Nhuan Plaza Building, No. 82 Tran Huy Lieu Street, Ward Cau Kieu, Ho Chi Minh City.

FINANCIAL STATEMENTS

For the fiscal period ended 30th September 2025

SEPARATE CASH FLOW STATEMENT (Indirect method)
for the fiscal period ended 30th September 2025

B 03a - DN

Unit: VND

ASSETS	Code	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Income/(loss) before tax	1	67,619,318,861	37,845,911,912
2. Adjustments for:			
Depreciation and amortisation	2	1,054,483,740	652,341,089
Provisions	3	4,878,103,840	16,936,381,666
Foreign exchange (gains)/losses arising from revaluation of monetary accounts denominated in monetary currency	4	(2,026,885,331)	(2,390,099,522)
(Profits)/losses from investing activity/fixed assets disposal	5	(53,312,002,371)	(30,288,627,752)
Interest expenses	6	-	-
Other adjustments	7	-	-
3. Operating income/(loss) before changes in working capital	8	17,942,018,739	22,755,907,393
(Increase)/decrease in receivables	9	51,164,061,138	(21,787,180,627)
(Increase)/decrease in inventories	10	92,879,006	(1,951,673,398)
Increase/(decrease) in payables (excluding interest payable, EIT payables)	11	2,988,749,431	56,292,684,324
(Increase)/decrease in prepaid expenses	12	(2,446,733,547)	(668,890,575)
(Increase)/decrease in held-for-trading securities	13	(9,912,087,300)	-
Interest paid	14	-	-
Enterprise income tax paid	15	(11,814,580,380)	(4,352,365,348)
Other cash inflows from operating activities	16	-	-
Other cash outflows from operating activities	17	(3,656,836,674)	(1,484,605,077)
Net cash from/(used in) operating activities	20	44,357,470,413	48,803,876,692
II. CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets and other long-term assets	21	(598,676,500)	(71,350,000)
Proceeds from disposals of fixed assets and other long-term assets	22	-	-
Loans to other entities and payments for purchase of debt instruments of other entities	23	(1,699,000,000)	(124,500,000,000)
Collections from borrowers and proceeds from sale of debt instruments of other entities	24	-	80,500,000,000
Payments for investments in other entities (net of cash acquired)	25	(30,445,951,259)	(1,203,130,000)
Proceeds from sale of investments in other entities, (net of cash hold by entity being disposed)	26	-	-
Interest and dividends received	27	53,583,002,371	30,288,627,752
Net cash from/(used in) investing activities	30	20,839,374,612	(14,985,852,248)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
Capital contribution and issuance of shares	31	-	-
Capital redemption	32	-	-
Drawdown of borrowings	33	-	-
Repayment of borrowings	34	-	-
Payment of principal of finance lease liabilities Payment of finance lease liabilities	35	-	-
Dividends paid	36	(45,936,354,124)	(21,948,034,319)
Net cash from/(used in) financing activities	40	(45,936,354,124)	(21,948,034,319)
Net increase/(decrease) in cash	50	19,260,490,901	11,869,990,125
Cash and cash equivalents at beginning of year/ (period)	60	64,647,856,636	64,702,274,072
Impact of exchange rate fluctuation	61	183,548,468	485,030,704
Cash and cash equivalents at end of year/(period)	70	84,091,896,005	77,057,294,901



Address: 8th Floor, Phu Nhuan Plaza Building, No. 82 Tran Huy Lieu Street, Ward Cau Kieu, Ho Chi Minh City.
FINANCIAL STATEMENTS
For the fiscal period ended 30th September 2025

Ho Chi Minh City, Viet Nam, ²⁴... October 2025

Dam Thi Hoa
Preparer

Nguyen Hong Kim Chi
Chief Accountant



Nguyen Anh Minh
General Director



NOTES TO THE SEPARATE FINANCIAL STATEMENTS
for the fiscal period ended 30th September 2025**B 09a - DN****I. GENERAL INFORMATION****1. Ownership form**

Vinafreight Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate ("ERC") No. 0302511219 issued by the Department of Planning and Investment of Ho Chi Minh City on 14 January 2002, and as amended. The last adjustment of ERC was the 18th issued by the Department of Planning and Investment of Ho Chi Minh City on 2 January 2024.

2. Operating field

The Company's operating fields are logistics and freight services..

3. Principal business activities

The current principal activities of the Company are to provide import and export freight services; delivery agents for foreign freight carriers; customs procedures services and services related to forwarding and transporting import and export goods, trading in import and export retail goods collection (CFS); trading in warehouses for preservation of imports and exports; warehousing in accordance with the provisions of law.

4. Corporate structure:

• List of Subsidiaries:

1.SFS Vietnam Global Logistics Company Limited

• Address: 1st Floor, Block C, Waseco Office Building, No. 10 Pho Quang Street, Ward 2, Tan Binh District, Ho Chi Minh City

• The ownership ratio: 100%

2.Vector Aviation Co., Ltd.

• Address: 11th Floor, Hai Au Building, 39B Truong Son, Ward 4, Tan Binh District, Ho Chi Minh City

• The ownership ratio: 90%

3.Viet Way Investment Development Trading Company Limited

• Address: 1st Floor, Block C, Waseco Office Building, No. 10 Pho Quang Street, Ward 2, Tan Binh District, Ho Chi Minh City

• The ownership ratio: 45.9%

• List of affiliated companies:

1.Vina Trans Da Nang

• Address: 184 Tran Phu Street, Phuoc Ninh Ward, Hai Chau District, Da Nang City

• The ownership ratio: 27.89%

2.VNT Logistics Joint Stock Company

• Address: No. 2 Bich Cau, Quoc Tu Giam Ward, Dong Da District, Hanoi City

• The ownership ratio: 24.96%

3.Thang Long Logistics Service Corporation

• Address: Buoi Residential Group, Di Su Ward, My Hao Town, Hung Yen Province

• The ownership ratio: 22.96%.

4.Mipec Port Joint Stock Company

• Address: Dinh Vu Peninsula, Dinh Vu - Cat Hai Economic Zone, Dong Hai 2 Ward, Hai An District, Hai Phong City

• The ownership ratio: 21.33%

5.Vinh Loc Logistics Corporation

Address: 8th Floor, Phu Nhuan Plaza Building, No. 82 Tran Huy Lieu Street, Ward Cau Kieu, Ho Chi Minh City.
FINANCIAL STATEMENTS

For the fiscal period ended 30th September 2025

- Address: Lot I.9/1, Road No. 5, Vinh Loc Industrial Park, Binh Hung Hoa B Ward, Binh Tan District, Ho Chi Minh City
- The ownership ratio: 20%

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

The fiscal year of the Company is from 01 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) because the Company's transactions are primarily made in VND.

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Company applies the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Financial Statements.

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

The General Director ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Financial Statements.

IV. ACCOUNTING POLICIES

1. Accounting convention

All the Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

2. Foreign currency transactions

Transactions in foreign currencies are converted at the actual exchange rates ruling as of the transaction dates. The ending balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date.

Foreign exchange differences arisen from foreign currency transactions during the year shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate stipulated in the contracts of trading foreign currency between the Company and the Bank.
- For capital contribution received: the buying rate of the bank where the Company opens its account to receive capital contributed from investors as of the date of capital contribution.
- For receivables: the buying rate ruling as at the time of transaction of the commercial bank where the Company designates the customers to make payments.
- For payables: the selling rate ruling as at the time of transaction of the commercial bank where the Company supposes to make payments.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Company makes payments.

The exchange rates used to re-evaluate the ending balances of monetary items in foreign currencies are determined according to the following principles:

- For foreign currency deposits: the buying rate of the bank where the Company opens its foreign currency account.
- For monetary items in foreign currencies classified as other assets: the buying rate of the bank where the Company frequently conducts transactions.
- For monetary items in foreign currencies classified as liabilities: the selling rate of the bank where the Company frequently conducts transactions.

3. **Cash and cash equivalents**

Cash includes cash on hand and demand deposits in banks. Cash equivalents are short-term investments of which the due dates cannot exceed 3 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash as of the balance sheet date.

4. **Financial investments**

Held-to-maturity investments

Investments are classified as held-to-maturity investments that the Company intends and is able to hold to maturity. Held-to-maturity investments include term deposits.

Held-to-maturity investments are initially recognized at cost including the purchase cost and other transaction costs. After initial recognition, these investments are recorded at recoverable value. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the basis of the interest income to be received. Interests arising prior to the Company's acquisition of held-to-maturity investments are recorded as a decrease in the costs as at the acquisition time.

When there are reliable evidences proving that a part or the whole investment cannot be recovered and the loss are reliably determined, the loss is recognized as financial expenses during the year while the investment value is derecognized.

Investments in subsidiaries

Subsidiary

Subsidiary is an entity that is controlled by the Company. Control is the Company's power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Initial recognition

Investments in subsidiaries are initially recognized at costs, including the cost of purchase or capital contributions plus other directly attributable transaction cost. In case of investment in non-monetary

assets, the costs of the investment are recognized at the fair value of non-monetary assets at the arising time.

Dividends and profits of the periods prior to the purchase of investments are recorded as a decrease in value of such investments. Dividends and profit of the periods after the purchase of investments are recorded into the Company's revenues. Particularly, the dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity is followed up.

Provisions for impairment of investments in subsidiaries

Provisions for impairment of investments in subsidiaries is made when the subsidiaries suffer from losses at the rate equal to the difference between the actual capital invested by investors in subsidiaries and the actual owner's equity multiplying (x) by the Company's rate of capital contribution over the total actual capital invested by investors in subsidiaries. If the subsidiaries are consolidated into Consolidated Financial Statements, the basis for impairment provisions is the Consolidated Financial Statements.

Increases/(decreases) in the provisions for impairment of investments in subsidiaries as of the balance sheet date are recorded into "Financial expenses".

5. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the ages of debts after offsetting against liabilities (if any) or estimated loss as follows:

- As for overdue debts:
 - 30% of the value of debts overdue between more than 6 months and less than 1 year.
 - 50% of the value of debts overdue between 1 year and less than 2 years.
 - 70% of the value of debts overdue between 2 years and less than 3 years.
 - 100% of the value of debts overdue more than 3 years.
- As for doubtful debts: Allowance is made on the basis of the estimated loss.

Increases/(decreases) in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into "General and administration expenses".

6. Prepaid expenses

Prepaid expenses comprise actual expenses arising and relevant to financial performance in several accounting periods.

7. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the year.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	15
Vehicles	06 - 10
Office equipment	03 - 05

8. Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all the costs paid by the Company to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the year only if these costs are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of these assets.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

The Company's intangible fixed asset includes computer software. Purchase price of computer software, which is not a part associated with the relevant hardware, will be capitalized. Initial costs of computer software include all the expenses paid by the Company until the date the software is put into use. Computer software is amortized in accordance with the straight-line method from 3 - 10 years.

9. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses, and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Company.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Balance Sheet on the basis of their remaining term as of the balance sheet date.

10. Capital

Capital is recorded according to the actual amounts invested by the members.

11. Profit distribution

Profit after tax is distributed to the members after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the Board of Members.

The distribution of profits to the members is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of profit such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Profit is recorded as payables upon approval of the Board of Members.

12. Recognition of sales and income***Sales of service provision***

Sales of service provision shall be recognized when all of the following conditions are satisfied:

- The amount of sales can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, sales is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the services provided.
- The Company received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in several accounting periods, the determination of sales is done on the basis of the volume of work done as of the balance sheet date.

Interest

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

13. Revenue deductions

Revenue deductions only include service discounts arising in the same period of service provision, which are adjusted to reduce revenue in the arising period.

In case the service has been provided in previous years, but service discounts only arise this year, revenue is recorded as a reduction according to the following principles:

- If the service discount arises before the issuance of the Financial Statement: record a reduction in revenue on the Financial Statement of this year.
- If the service discount arises after the issuance of the Financial Statement: record a reduction in revenue on the Financial Statement of the following year.

14. Borrowing costs

Borrowing costs are interests and other costs that the Company directly incurs in connection with the borrowing.

Borrowing costs are recorded as an expense when it is incurred. In case the borrowing costs are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sales of the asset, these costs will be included in the cost of that asset. To the extent that the borrowings are especially for the purpose of construction of fixed assets and investment properties, the borrowing cost is eligible for capitalization even if construction period is under 12 months. Incomes arisen from provisional investments as loans are recognized as a decrease in the costs of relevant assets.

In the event that general borrowings are partly used for the acquisition, construction or production of an asset in progress, the costs eligible for capitalization will be determined by applying the capitalization rate to average accumulated expenditure on construction or production of that asset. The capitalization rate is computed at the weighted average interest rate of the borrowings not yet paid during the period, except for particular borrowings serving the purpose of obtaining a specific asset.

15. Expenses

Expenses are those that result in outflows of the economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

16. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough taxable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Company shall offset deferred tax assets and deferred tax liabilities if:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
 - Of the same subject to corporate income tax; or

- The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

17. Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET

1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	126,435,249	85,897,536
Demand deposits in banks	63,965,460,756	64,561,959,100
Cash equivalents (bank deposits of which the principal maturity is under 03 months)	20,000,000,000	-
Total	84,091,896,005	64,647,856,636

2. Investments

The Company's financial investments include held-to-maturity investments and equity investments in other entities. Information on the Company's financial investments is as follows:

2a. Stock trading

Stock code	Company name	Ending balance		Beginning balance	
		Cost	Fair value	Cost	Fair value
CDN	Da Nang Port Joint Stock Company	1,106,839,050	1,051,410,000		
PDN	Dong Nai Port Joint Stock Company	2,218,973,600	2,422,650,000		
VFC	Vinafco Joint Stock Corporation	7,124,466,750	7,684,860,000		
	Total	10,450,279,400	11,158,920,000		

2b. Short-term investments

	Ending balance	Beginning balance
Bank deposits of which the principal maturity is 06-12 months	98,123,900,000	96,424,900,000
Total	98,123,900,000	96,424,900,000

2c. Long-term investments

	Ending balance		Beginning balance	
	Original costs	Allowance	Costs	Allowance
<i>Investments in subsidiaries</i>	<i>42,418,000,000</i>	-	<i>42,418,000,000</i>	-
Vector Aviation Company Limited	40,500,000,000	-	40,500,000,000	-

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	Ending balance		Beginning balance	
	Original costs	Allowance	Costs	Allowance
SFS Vietnam Global Logistics Co., Ltd	1,000,000,000	-	1,000,000,000	-
Viet Way Investment Development Trading Company Limited (*)	918,000,000	-	918,000,000	-
Investments in associates	448,593,630,576	(139,978,087,622)	440,248,830,576	(135,313,562,687)
Mipec Port Joint Stock Company	305,853,772,500	(139,978,087,622)	305,853,772,500	(135,313,562,687)
VNT Logistics Joint Stock Company	58,247,948,076		58,247,948,076	
Thang Long Logistics Service Corporation	52,963,110,000		52,963,110,000	
Vinh Loc Logistics Corporation	14,400,000,000		14,400,000,000	
Vina Trans Da Nang	17,128,800,000		8,784,000,000	
Investments in other entities	35,612,217,136		14,057,900,327	-
Konoike Vinatrans Logistics Co.,Ltd	4,917,335,327		4,917,335,327	-
Kintetsu World Express Vietnam Co., Ltd	4,246,950,000		- 4,246,950,000	-
Logistics Vinalink Joint Stock Company	25,721,781,809		- 3,620,745,000	-
Vina Vinatrans Trucking Company Limited	726,150,000		- 726,150,000	-
Searefico Joint Stock Company	-		- 105,160,000	-
Danang Port Joint Stock Company	-		- 441,560,000	-
Total	526,623,847,712	(139,978,087,622)	496,724,730,903	(135,313,562,687)

Fluctuations in provisions for investments in other entities is as follows:

	For the period ended 30/09/2025
Beginning balance	135,313,562,687
Additional extraction	4,664,524,935
Ending balance	139,978,087,622

3. Short-term trade receivables

	Ending balance	Beginning balance
Henkel Adhesive Technologies Vietnam Company Limited	10,948,516,059	10,461,472,960
Hoa Binh Trading & Development JSC	6,955,354,905	4,256,545,014
Nuplex Resins (Việt Nam) Company Limited	-	592,776,582
Philips Viet Nam Limited	2,063,349,299	2,517,656,065
PPG Viet Nam Company Limited	2,316,954,471	1,525,161,820
PPG YUNGCHI COATINGS Company Limited	1,740,474,947	2,308,589,379
Thanh Thanh Cong - Bien Hoa JSC	-	2,115,653,144
VIETTRANS Company Limited	951,445,700	951,445,700
Receivables from related parties		5,510,739
Other parties	18,664,360,134	22,064,674,022
Total	51,398,657,575	49,924,655,600

Fluctuations in allowances for doubtful debts are as follows:

	For the period ended 30/09/2025
Beginning balance	4,196,377,898
Additional extraction	213,578,905
Ending balance	4,409,956,803

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4. Short-term prepayments to suppliers

	<u>Ending balance</u>	<u>Beginning balance</u>
Cargomind (Ukraine) LLC	219,333,508	211,918,716
Other parties	924,876,907	687,591,451
Total	<u>1,144,210,415</u>	<u>899,510,167</u>

5. Receivables for short-term loans

	<u>Ending balance</u>	<u>Beginning balance</u>
Transimex Corporation	-	50,000,000,000
Total	<u>-</u>	<u>50,000,000,000</u>

6. Other receivables

6a. Other short-term receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
Payment on behalf	12,163,984,529	8,554,170,585
Interest income from deposits and loans	-	2,506,877,538
Short-term Deposits	1,609,000,000	2,095,586,000
Advance for employees	578,142,075	878,283,816
Other receivables	-	2,035,949,768
Receivables from related parties	-	285,767,123
Total	<u>14,351,126,604</u>	<u>16,356,634,830</u>

6b. Other long-term receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
Long-term Deposits	508,134,892	545,280,623
Long-term Deposits for related parties	572,832,000	
Total	<u>1,080,966,892</u>	<u>545,280,623</u>

7. Inventories

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Costs</u>	<u>Provision</u>	<u>Costs</u>	<u>Provision</u>
Freight, service fee	2,336,018,151	-	2,428,897,157	-
Total	<u>2,336,018,151</u>	<u>-</u>	<u>2,428,897,157</u>	<u>-</u>

8. Prepaid expenses

8a. Short-term prepaid expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Expenses of tools	102,944,280	8,507,339
Other short-term prepaid expenses	3,297,347,975	55,532,494
Total	<u>3,400,292,255</u>	<u>64,039,833</u>

8b. Long-term prepaid expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Tools	263,013,714	265,110,470
Insurance	4,729,328	10,049,831
Other long-term prepaid expenses	1,644,666,201	2,526,767,817

	<u>Ending balance</u>		<u>Beginning balance</u>	
Total	<u>1,912,409,243</u>		<u>2,801,928,118</u>	
9. Tangible fixed assets				
	<u>Buildings and structures</u>	<u>Vehicles</u>	<u>Office equipment</u>	<u>Total</u>
Historical costs				
Beginning balance	7,091,625,550	4,391,022,691	1,721,728,909	13,204,377,150
New purchase	-	-	598,676,500	598,676,500
Disposal	-	-	-	-
Ending balance	<u>7,091,625,550</u>	<u>4,391,022,691</u>	<u>2,320,405,409</u>	<u>13,803,053,650</u>
<i>In which:</i>				
Fully depreciated	-	-	-	-
Assets waiting for liquidation	-	-	-	-
Accumulated depreciation				
Beginning balance	3,647,543,880	2,937,705,920	1,186,031,137	7,771,280,937
Depreciation for the year	381,811,113	273,883,500	341,639,127	997,333,740
Disposal	-	-	-	-
Ending balance	<u>4,029,354,993</u>	<u>3,211,589,420</u>	<u>1,527,670,264</u>	<u>8,768,614,677</u>
Net carrying amount				
Beginning balance	<u>3,444,081,670</u>	<u>1,453,316,771</u>	<u>535,697,772</u>	<u>5,433,096,213</u>
Ending balance	<u>3,062,270,557</u>	<u>1,179,433,271</u>	<u>792,735,145</u>	<u>5,034,438,973</u>
<i>In which:</i>				
Assets temporarily not in use	-	-	-	-
Assets waiting for liquidation	-	-	-	-
10. Intangible fixed assets				
	<u>Computer software</u>			
Historical costs				
Beginning balance	2,195,011,679			
Ending balance	<u>2,195,011,679</u>			
<i>In which:</i>				
Fully depreciated	1,814,011,679			
Accumulated depreciation				
Beginning balance	1,941,011,679			
Depreciation for the year	57,150,000			
Ending balance	<u>1,998,161,679</u>			
Net carrying amount				

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Beginning balance	<u>Computer software</u> 254,000,000
Ending balance	<u>196,850,000</u>
<i>In which:</i>	
Assets temporarily not in use	-
Assets waiting for liquidation	-

11. Short-term trade payables

	<u>Ending balance</u>	<u>Beginning balance</u>
MPG Transitos Sau	660,259,448	68,155,174
Cotalia S.R.L	848,741,515	1,050,942,631
Ky Gia Architecture & Construction Consulting Co., Ltd.	-	940,595,329
Import charge of SM	715,078,097	715,078,097
Saigon Newport One Member Limited Liability Corporation	7,416,030,879	550,800
Payables to other suppliers	4,929,058,414	8,377,954,409
Payables to related party	712,905,391	323,244,996
Total	<u>15,282,073,744</u>	<u>11,476,521,436</u>

The Company has no outstanding trade payables.

12. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
Other parties	3,309,511,102	3,346,792,019
Total	<u>3,309,511,102</u>	<u>3,346,792,019</u>

13. Taxes and other obligations to the State Budget

a. Tax payables:

	<u>Ending balance</u>	<u>Receivable/ payable during the period</u>	<u>Payment during the period</u>	<u>Net-off during the period</u>	<u>Beginning balance</u>
VAT	135,895,774	7,252,847,005	1,374,216,823	5,200,394,101	814,131,855
CIT	9,492,697,492	5,204,454,431	11,814,580,380		2,882,571,543
PIT	257,233,118	2,004,953,895	2,064,933,561		197,253,452
FCT		22,836,603,495	18,970,325,861	1,167,115,263	2,699,162,371
Land lease		17,345,675,067	11,590,711,521		5,754,963,546
Other					-
Total	<u>9,885,826,384</u>	<u>54,644,533,893</u>	<u>45,814,768,146</u>	<u>6,367,509,364</u>	<u>12,348,082,767</u>

b. Tax receivables:

	<u>Ending balance</u>	<u>Receivable/ payable during the period</u>	<u>Payment during the period</u>	<u>Net-off during the period</u>	<u>Beginning balance</u>
VAT to be reclaimed	52,859,106	5,167,640,674		5,200,464,471	20,035,309
CIT				-	-
FCT	1,167,115,263			1,167,115,263	-
Land lease				-	-
Other		11,000,000	10,000,000		1,000,000
Cộng	<u>1,219,974,369</u>	<u>5,178,640,674</u>	<u>10,000,000</u>	<u>6,367,579,734</u>	<u>21,035,309</u>

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The current corporate income tax rate applied is 20% on taxable income. Estimated corporate income tax payable during the year is as follows:

	Current period
Accounting profit before tax	67,619,318,861
At CIT rate applicable to the Company	13,523,863,772
<i>Adjustments:</i>	
Non-deductible expenses	2,345,318,089
Deferred tax assets not recognised	(9,833,002,160)
Dividend received, share profit	(831,725,271)
CIT expense	5,204,454,431

14. Payables to employees

	Ending balance	Beginning balance
Payables to employees	2,153,325,454	-
Total	2,153,325,454	-

15. Short-term accrued expenses

	Ending balance	Beginning balance
Handling cargos	4,697,908,368	9,264,249,627
Productivity-based salary	44,126,787	549,344,593
Others	1,891,687,135	1,272,624,141
Total	6,633,722,290	11,086,218,361

16. Other short-term payables

	Ending balance	Beginning balance
Receipt & payment on behalf of shipping agency - Pan	64,073,854,284	79,426,329,526
Receipt & payment on behalf of shipping agency - Vietway	19,175,677,391	19,175,677,391
Dividends	2,364,720,800	2,335,732,800
Deposits	610,327,601	588,820,551
Others	10,225,174,239	2,143,618,435
Payables to related party	314,464,414	
Total	96,764,218,729	103,670,178,703

17. Bonus and welfare fund

	Beginning balance	Appropriation from profit	Utilization in year	Ending balance
Reward Fund	3,714,882,400		2,786,871,674	928,010,726
Welfare fund	1,454,275,911		505,396,567	948,879,344
Operating fund and bonus fund of the Board of Directors, Board of Supervisors	440,311,443	1,000,000,000	1,045,103,127	395,208,316
Total	5,609,469,754	1,000,000,000	4,337,371,368	2,272,098,386



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18. Owners' equity

18a. Increase and decrease in owners' equity

	Share capital	Share premium	Treasury shares	Investment and development fund	Undistributed earnings	Total
Previous year						
Beginning balance	317,158,800,000	30,146,050,000	(155,000,000)	15,518,000,000	140,214,406,951	502,882,256,951
Net profit for the year	-	-	-	-	24,945,683,971	24,945,683,971
Dividend declared	-	-	-	-	(22,190,266,000)	(22,190,266,000)
Appropriated to funds	-	-	-	-	(2,497,117,715)	(2,497,117,715)
Ending balance	317,158,800,000	30,146,050,000	(155,000,000)	15,518,000,000	140,472,707,207	503,140,557,207
Current period						
Beginning balance	317,158,800,000	30,146,050,000	(155,000,000)	15,518,000,000	140,472,707,207	503,140,557,207
Net profit for the year	-	-	-	-	62,414,864,430	62,414,864,430
Appropriated to funds	-	-	-	-	(47,550,570,000)	(47,550,570,000)
Dividend declared	-	-	-	-	(1,000,000,000)	(1,000,000,000)
Ending balance	317,158,800,000	30,146,050,000	(155,000,000)	15,518,000,000	154,337,001,637	517,004,851,637

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18b. Details of capital contribution of the owners

Shareholders	As per the Business Registration Certificate			Contributed share capital
	Ordinary shares	VND	% owners	Ordinary shares
Transimex Corporation	19,349,981	193,499,810,000	61.01	193,499,810,000
Conasi Property Management and Development Joint Stock Company	4,158,944	41,589,440,000	13.11	41,589,440,000
Vinatrans International Freight Forwarders Company	3,447,360	34,473,600,000	10.87	34,473,600,000
Treasury shares	15,500	155,000,000	0.05	155,000,000
Other shareholders	4,744,095	47,440,950,000	17.50	47,440,950,000
Total	31,715,880	317,158,800,000	100.00	317,158,800,000

18c. Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	31,715,880	31,715,880
Number of shares sold to the public	31,715,880	31,715,880
- Common shares	31,715,880	31,715,880
- Preferred shares	-	-
Number of shares repurchased	(15,500)	(15,500)
- Common shares	(15,500)	(15,500)
- Preferred shares	-	-
Number of outstanding shares	31,700,380	31,700,380
- Common shares	31,700,380	31,700,380
- Preferred shares	-	-

Face value per outstanding share: VND 10,000

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

1. Sales

	For the period ended	
	30/09/2025	30/09/2024
Rendering of freight forwarding services	89,091,428,457	60,869,495,116
Rendering of international freight	96,379,028,457	100,841,685,815
Rendering of other services	7,848,021,906	7,347,482,893
Total	193,318,478,820	169,058,663,824

Address: 8th Floor, Phu Nhuan Plaza Building, No. 82 Tran Huy Lieu Street, Ward Cau Kieu, Ho Chi Minh City.
FINANCIAL STATEMENTS
For the fiscal period ended 30th September 2025

2. Cost of good sales

	For the period ended	
	30/09/2025	30/09/2024
Labor cost	16,422,661,610	18,319,341,580
Depreciation/(amortization) of fixed assets	828,206,412	759,642,602
External services rendered	138,875,819,457	111,054,928,026
Other expenses	10,339,050,783	11,389,865,921
Total	166,465,738,262	141,523,778,129

3. Financial income

	For the period ended	
	30/09/2025	30/09/2024
Foreign exchange gains	3,851,888,848	4,013,911,891
Dividend	49,165,010,800	28,672,439,300
Interest income	4,417,991,571	4,822,183,692
Income from selling securities	6,335,381	
Total	57,441,226,600	37,508,534,883

4. Financial expenses

	For the period ended	
	30/09/2025	30/09/2024
Foreign exchange losses	3,750,086,086	1,653,062,355
Provision for diminution in value of long-term investments	4,664,524,935	16,521,053,468
Unrealise loss	276,507	
Total	8,414,887,528	18,174,115,823

5. General and administration expenses

	For the period ended	
	30/09/2025	30/09/2024
Labor cost	4,376,371,156	4,579,630,012
External services rendered	159,549,805	135,000,000
Depreciation/(amortization) of fixed assets	473,113,449	165,795,158
Allowance for doubtful debts	213,578,905	415,328,198
Other expenses	4,257,835,160	3,892,760,302
Total	9,480,448,475	9,188,513,670

6. Other income

	For the period ended	
	30/09/2025	30/09/2024
Proceeds from disposal and liquidation of tools, equipment, fixed assets	9,136,364	
	3,561,547,892	
Other income	690,405	245,122,036
Total	3,571,374,661	245,122,036

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FINANCIAL STATEMENTS
For the fiscal period ended 30th September 2025

7. Other expenses

	For the period ended	
	30/09/2025	30/09/2024
Other expenses	140,917,257	80,001,209
Total	140,917,257	80,001,209

VI. OTHER DISCLOSURES

The Company's related parties include the key managers, their related individuals and other related parties. Other related parties of the Company include:

Related parties

Transimex Corporation
The Foreign trade Freight forwarding and Warehousing Joint Stock Company
Conasi Property Management and Development Joint Stock Company
SFS Viet Nam Global Logistics Company Limited
Vector International Aviation Service Co., Ltd
Viet Way Investment Development Trading Company Limited
Xue Hang Vietnam Logistics Company Limited
Mipex Port Joint Stock Company
VNT Logistics Joint Stock Company
Thang Long Logistics Service Corporation
Vina Trans Da Nang
Vinh Loc Logistics Corporation
Transimex Hi Tech Park Logistics Co., Ltd
Transimex Property Company Limited
Transimex Distribution Center Company Limited
Transimex Logistics Corporation
Transportation and Trading Services Joint Stock Company
Transimex Port Corporation
Transimex Shipping Corporation
Vinaprint Corporation

MACS Shipping Corporation
Kintetsu World Express Vietnam Company Limited
Konoike Vinatrans Logistics Company Limited
Mr. Nguyen Bich Lan
Mr. Le Duy Hiep
Mr. Le Van Hung
Mr. Nguyen Quang Trung

Mr. Nguyen Hoang Hai

Ms. Le Hoang Nhu Uyen

Mr. Vu Chinh

Mr. Nguyen Anh Minh

Mr. Nguyen Ngoc Nhen

Mr. Vo Thanh Dong

Mr. Pham Xuan Quang

Ms. Tran Thi Van Tho

Mr. Nguyen Hai Nhat

Relationship

Parent
Shareholder
Shareholder
Direct subsidiary
Direct subsidiary
Direct subsidiary
Indirect subsidiary
Associate
Associate
Associate
Associate
Fellow group subsidiary
Fellow group subsidiary
Fellow group subsidiary
Fellow group subsidiary
Fellow group subsidiary
Fellow group subsidiary
Fellow group subsidiary
Company of Member of the Board of Directors ("BOD")
Company of Member of BOD
Company of Member of BOD
Company of Member of BOD
Chairman of BOD
Member of BOD
Member of BOD
Member of BOD
Member of BOD (from 29 November 2024)
Member of BOD (to 29 November 2024)
Independent Member of BOD
Member of BOD cum General Director
Deputy General Director
Head of the Supervision Board
Member of the Supervision Board
Member of the Supervision Board
Member of the Supervision Board



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FINANCIAL STATEMENTS

For the fiscal period ended 30th September 2025

Ms. Phan Phuong Tuyen

(to 22 March 2024)

Member of the Supervision Board
(to 22 March 2024)

Significant transactions with related parties during the year were as follows:

Sales of goods and services

	For the period ended	
	30/09/2025	30/09/2024
Konoike Vinatrans Logistics Company Limited	4,102,859,968	-
Vinaprint Corporation	711,000,000	766,000,000
Transimex Joint Stock Company – Hanoi Branch	32,664,674	-
Kintetsu World Express Vietnam Company Limited	476,845,000	-
Vector International Aviation Service Co., Ltd	26,450,500	39,051,450
SFS Viet Nam Global Logistics Company Limited	61,924,031	586,716,255
Transimex Logistics Corporation	217,099,149	161,085,208
Transimex Joint Stock Company	-	283,180,397
Total	5,628,843,322	1,836,033,310

Purchases of services

	For the period ended	
	30/09/2025	30/09/2024
Transport & Trading Services JSC	38,253,830	-
Konoike Vinatrans Logistics Company Limited	11,602,498	-
Konoike Vinatrans Logistics Company Limited (Branch)	1,400,767,349	690,198,667
Logistics Vinalink Joint Stock Company	138,019,080	183,731,259
Logistics Vinalink Joint Stock Company (Branch Hai Phong)	1,807,943	-
Transimex Joint Stock Company	568,029,713	1,171,085,763
Transimex Joint Stock Company – Hanoi Branch	839,077,549	-
MACS Shipping Corporation	99,686,590	119,504,097
Kintetsu World Express Vietnam Company Limited	4,655,400	38,397,989
Kintetsu World Express Vietnam Company Limited (Branch)	2,263,889	-
Transimex Logistics Corporation	2,314,757,805	2,129,075,378
Transimex Property Company Limited	1,727,848,111	-
SFS Viet Nam Global Logistics Company Limited	925,925	-
Transimex Hi Tech Park Logistics Co., Ltd	244,492,094	1,615,331,008
Transimex Joint Stock Company	76,053,089	15,328,705
Vina Trans Da Nang Joint Stock Company	81,901,370	6,299,400
Thang Long Logistics Service Corporation	540,003,300	837,253,275
Transimex Distribution Center Company Limited	789,026,900	1,526,456,033
Vector International Aviation Service Co., Ltd	204,773,326	-
Transimex Shipping Corporation	-	18,425,926



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FINANCIAL STATEMENTS

For the fiscal period ended 30th September 2025

Total	9,083,945,761	8,351,087,500
Dividend and shared profit received	For the period ended	
	30/09/2025	30/09/2024
Vector International Aviation Service Co., Ltd	45,000,000,000	27,000,000,000
Thang Long Logistics Service Corporation	1,753,715,600	-
Kintetsu World Express Vietnam Company Limited	1,022,560,200	-
Total	47,776,275,800	27,000,000,000
Interest income	For the period ended	
	30/09/2025	30/09/2024
Transimex Joint Stock Company	753,424,658	22,602,740
Total	753,424,658	22,602,740
Dividends	For the period ended	
	30/09/2025	30/09/2024
Transimex Joint Stock Company	29,024,971,500	12,666,486,700
Conasi Property Management and Development Joint Stock Company	6,238,416,000	2,911,260,800
Công ty Cổ phần Giao nhận kho vận ngoại thương Việt Nam	5,171,040,000	2,413,152,000
Total	40,434,427,500	17,990,899,500

Amounts due from and due to related parties at the balance sheet date were as follows:

Short-term lending	Beginning balance	Ending balance
Transimex Joint Stock Company	50,000,000,000	
Total	50,000,000,000	
Short-term trade accounts receivable	Số dư đầu kỳ	Số dư cuối kỳ
Vinaprint Corporation		85,320,000
Công Ty TNHH Kintetsu World Express Việt Nam	308,529,000	206,560,800
Transimex Logistics Corporation	5,510,739	5,923,262
Total	314,039,739	297,804,062
Other short-term receivables	Beginning balance	Ending balance
Transimex Joint Stock Company	278,767,123	
Kintetsu World Express Vietnam Company Limited	9,329,760	
MACS Shipping Corporation	3,000,000	
Transimex Logistics Corporation	4,000,000	
Transport & Trading Services JSC	69,120,000	69,120,000
Transimex Property Company Limited		503,712,000
Total	364,216,883	572,832,000
Short-term trade payables	Beginning balance	Ending balance
Konoike Vinatrans Logistics Company Limited (Branch)		49,334,400

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For the fiscal period ended 30th September 2025

Logistics Vinalink Joint Stock Company		141,145,200
Transimex Joint Stock Company	31,104,000	20,741,872
Transimex Joint Stock Company – Hanoi Branch	46,095,200	175,807,800
Transimex Logistics Corporation	232,495,796	177,288,480
Transimex Property Company Limited		25,822,462
Vector International Aviation Service Co., Ltd	13,550,000	
Vina Trans Da Nang Joint Stock Company		432,000
Thang Long Logistics Service Corporation		52,127,280
Transimex Distribution Center Company Limited		70,205,897
Total	323,244,996	712,905,391
Other short-term payables	Beginning balance	Ending balance
Konoike Vinatrans Logistics Company Limited (Branch)		110,820,127
Kintetsu World Express Vietnam Company Limited	6,120,000	6,120,000
Logistics Vinalink Joint Stock Company		80,478,608
Transimex Joint Stock Company – Hanoi Branch		121,464,748
Viet Way Investment Development Trading Company Limited	19,175,677,391	19,175,677,391
Transimex Logistics Corporation		1,700,931
Total	19,181,797,391	19,496,261,805

Salary of Chairman of BOD and management during the period was as follows:

	For the period ended	
	30/09/2025	30/09/2024
Salary of members of the BOD and Board of Supervision	820,000,017	738,000,000
Salary of Chairman of the Board of Directors	1,299,656,025	1,274,016,508,00
Total	2,119,656,042	2,012,016,508

Ho Chi Minh City, 24th October 2025.

PREPARER



Dam Thi Hoa

CHIEF ACCOUNTANT



Nguyen Hong Kim Chi

GENERAL DIRECTOR



Nguyen Anh Minh

