

VINATRANS

Socialist Republic of Vietnam
Independence - Freedom - Happiness

No : 492/VIN-KTTC

Explanation of the Qualified Opinion and
Emphasis of Matter on the Audited
Separated and Consolidated Financial
Statements the first six months of 2025

HCMC, 14 August 2025

To : - The State Securities Commission
- Hanoi Stock Exchange

1. Information Disclosure Organization

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

2. Information Disclosure and Explanation:

To clarify certain matters in the 2025 interim Separate and consolidated financial statements reviewed by AASC Auditing Company Limited, the Company provides explanations for the qualified opinion and the emphasis of matter as follows:

2.1 Explanation of the Emphasis of Matter on the Separate Financial Statements.

We would like to draw the readers' attention to Note 19 of the Interim Separate Financial Statements as of 30 June 2025. The land lease agreement of the Company for the plot at No. 161 Nguyen Van Quy Street, Phu Thuan Ward, Ho Chi Minh City has expired, and the Company is currently in the process of completing the procedures to apply for an extension of the land lease agreement.

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

The Company's explanation of the Emphasis of Matter is as follows:

The Company is urgently completing the necessary procedures with the relevant government authorities to accelerate the process and finalize the renewal of the land lease contract as soon as possible

2.2 Explanation of the Qualified Opinion and the Emphasis of Matter on the Consolidated Financial Statements.

Basis for the Qualified Audit Opinion

The financial statements of the associates, including Konoike Vinatrans Logistics Co., Ltd, Nissin Logistics (Vietnam) Co., Ltd., Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd., and Agility Co., Ltd. for the accounting period from 01 January 2025 to 30 June 2025, were used for consolidation under the equity method in the accompanying interim consolidated financial statements, which have not been reviewed. The total value of these investments recorded under the equity method in the consolidated balance sheet as at 30 June 2025 is VND 254,616,536,222. We are unable to assess the appropriateness and completeness of the information presented in these interim financial statements and,

therefore, cannot determine whether any adjustments or additional disclosures to the accompanying interim consolidated financial statements are necessary.

Auditor's Opinion

Based on our review, with the exception of the matter described in the "Basis for Qualified Conclusion" paragraph, we have not identified any issues that causes us to believe that the accompanying Interim Consolidated Financial Statements do not give a true and fair view, in all material respects, of the financial position of Vinatrans as of 30 June 2025, and of its financial performance and its cash flows for the six-month period then ended, in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Consolidated Financial Statements.

Emphasis of Matter

We would like to draw the readers' attention to Note 19 of the Interim Separate Financial Statements as of 30 June 2025. The land lease agreement of the Company for the plot at No. 161 Nguyen Van Quy Street, Phu Thuan Ward, Ho Chi Minh City has expired, and the Company is currently in the process of completing the procedures to apply for an extension of the land lease agreement.

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

The Company provides the following explanations for the qualified opinion and the emphasis of matter:

Explanation for the Qualified Opinion:

At the time of preparing the 2025 interim consolidated financial statements, the Company relied on financial statements confirmed by the associated companies to provide to the audit firm. However, due to differences in financial year-end dates and the Company's low ownership percentage, it was challenging to obtain audited financial statements from them in a timely manner. As the audited financial statements of these companies for first six months of 2025 could not be provided, AASC issued a qualified opinion regarding the reliability of the consolidated financial information.

Explanation for the Emphasis of Matter:

The Company is urgently completing the necessary procedures with the relevant government authorities to accelerate the process and finalize the renewal of the land lease contract as soon as possible.

The above is the explanation provided by VINATRANS.

Sincerely./.

Recipients:

- As above
- Secretary's Office.
- Accounting dept.

LEGAL REPRESENTATIVE



Ha Minh Huan