VINAFCO JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM**
No.: 167/2026/CV-VFC	**Independence – Freedom – Happiness**
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V/v: Explanations of the 2026 Interim Separate Financial Statements Compared with the Same Period of the Previous Year.	*Ha Noi, August 26, 2026*

To: - The State Securities Commission (SSC)
- Hanoi Stock Exchange (HNX)

First of all, Vinafco Joint Stock Company (VFC) would like to extend our sincere thanks and best regards to the State Securities Commission and the Hanoi Stock Exchange.

According to the 2026 interim separate financial statements, VFC's profit after tax recorded a loss and decreased by VND 18.26 billion compared to the same period of the previous year. The Company would like to provide the following explanation of the main reasons:

- Financial income decreased compared to the same period of the previous year, mainly due to lower dividend income received from subsidiaries.
- Finance expenses increased compared to the same period of the previous year, primarily due to higher outstanding borrowings and increased bank lending interest rates during the period.
- General and administrative expenses increased compared to the same period of the previous year as the Company expanded its business operations during the period, resulting in higher personnel expenses and other outsourced service costs. In addition, the Company recognized a provision for doubtful receivables in the first six months of 2026.

This explanation is provided to help the regulatory authorities and investors gain a clearer understanding of the Company's business performance.

Thank you very much!

Recipients:

- As stated above;
- BOS, BOD;
- For filing: Office, Finance and Accounting Department.

GENERAL DIRECTOR

CÔNG TY CỔ PHẦN VINAFCO
VINAFCO Think Supply Chain!
MSDN: 0100108504

BUI MINH HUNG

Interim Separate Financial Statements

VINAFCO JOINT STOCK CORPORATION

For the period from 01/01/2026 to 30/06/2026
(Reviewed)

CONTENTS

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Vinafco Joint Stock Corporation ("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

Vinafco Joint Stock Corporation ("the Company") was previously known as Vietnam Freight Forwarding Corporation, a state-owned company which was established in accordance with Decision No. 2339A/TCCB dated 16 December 1987 issued by the Ministry of Transport. The Company was transformed into joint stock company under the Decision No. 211/2001/QB/BGTVT dated 18 January 2001 issued by the Ministry of Transport and operated under the first Enterprise Registration Certificates No. 0100108504 dated 12 February 2001 and amended for the 32nd time by the Department of Finance of Hanoi on 14 August 2025.

The Company's head office is located at Tu Khoat Village, Thanh Tri Commune, Hanoi. Moreover, the Company has a branch in Ho Chi Minh City and the Southern International Port Branch which are mentioned in the Company structure below.

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 Thai Hoa	Chairman	
Mr. Niibayashi Naoki	Vice Chairman	
Mr. Nguyen Duc Vu	Member	Appointed on 11/06/2026
Mr. Shinichi Takahashi	Member	
Mr. Dang Luu Dung	Member	
Mr. Ly Lam Duy	Member	Resigned on 11/06/2026

Board of Management:

Mr. Bui Minh Hung	General Director
Mr. Nguyen Huy Duong	Deputy General Director

Board of Supervision:

Ms. Nguyen Thi Huyen Oanh	Head	
Ms. Tran Thi Nhuong	Member	
Ms. Ta Thi Thu Huong	Member	Appointed on 11/06/2026
Ms. Tran Thi Thu Huong	Member	Resigned on 11/06/2026

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and until the preparation of this Interim Separate Financial Statements is Mr. Bui Minh Hung – General Director.

AUDITORS

The auditors of AASC Limited have taken the review of the 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, we are required to:

- Establish and maintain an internal control system which is determined necessary by the Board of General Directors and Board of Management 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 the Interim Separate Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Interim Separate 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.

We are 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.

We confirm 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 period from 01 January 2026 to 30 June 2026 of the Company 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 VINAFCO
VINAFCO
Think Supply Chain
MSDN: 0100108504 - TP. HÀ NỘI

Bui Minh Hung
Legal Representative

Approved, 20 August 2026

No: 240826.015/BCTC.FIS1

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: **The shareholders, The Board of Directors and The Board of Management**
Vinafco Joint Stock Corporation

We have reviewed the accompanying Interim Separate Financial Statements of Vinafco Joint Stock Corporation prepared on 20 August 2026 from page 06 to page 44 including: Interim Separate Statement of financial position as at 30 June 2026, Interim Separate Statement of income, Interim Separate Statement of cash flows and Notes to the Interim Separate Financial Statements for the period from 01 January 2026 to 30 June 2026.

Board of Management's Responsibility

The Board of Management is responsible for the preparation and fair 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 fair presentation of Interim Financial Statements and for such internal control as Board of Management determines is necessary to enable the preparation and presentation of Interim Separate 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 Standards on Review Engagements No. 2410 - Review of Interim Financial Information performed by the Independent Auditor of the Entity.

A review of the 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 matter that might be identified during 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 does not give a true and fair view, in all material respects, of the financial position of Vinafco Joint Stock Corporation as at 30 June 2026, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Interim Separate Financial Statements.

Emphasis of Matter

We would like to draw the reader's attention to Note 05 of the Interim Separate Financial Statements, which describes that, as at the date of the Interim Separate Financial Statements, the Company has an outstanding receivable from HB Investment and Trading Joint Stock Company ("HB"), amounting to VND 41,940,812,254. The Company has recognized an allowance for doubtful debts of VND 7,440,812,254 in respect of the overdue receivable. In addition, the Company is in the process of initiating legal proceedings against HB and is awaiting the judgment of the People's Court of Region 1 to ensure that HB fulfills its payment obligations in full.

Our conclusion is not modified in respect of this matter

Other Matter

On 8 June 2026, the Company received Notice No. 5113/UBCK-GSĐC from the State Securities Commission regarding the Company's failure to meet the shareholder structure conditions of a public company in accordance with Point a, Clause 1, Article 32 of the Law on Securities No. 54/2019/QH14, as amended and supplemented by Point a, Clause 11, Article 1 of Law No. 56/2024/QH15. Accordingly, the Company will continue to monitor its compliance with the public company conditions regarding the shareholder structure after 01 year from 12 May 2026.

AASC Limited

Do Manh Cuong
Deputy General Director
Registered Auditor No: 0744-2023-002-1

Hanoi, 24 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**		**311,647,037,245**	**280,383,038,204**
110	**I.**	**Cash and cash equivalents**		**54,468,032,607**	**16,526,434,841**
111	1.	Cash	3	54,468,032,607	16,526,434,841
120	**II.**	**Short-term investment**	**4**	**21,015,840,800**	**25,930,275,677**
123	1.	Short-term held-to-maturity investments		21,015,840,800	25,930,275,677
130	**III.**	**Short-term receivables**		**230,525,291,283**	**234,010,768,018**
131	1.	Short-term trade receivables	5	196,523,736,933	198,488,474,129
132	2.	Short-term advances to suppliers		1,170,633,146	5,180,315,675
135	3.	Other short-term receivables	8	58,839,360,324	48,843,690,311
136	4.	Provisions for short-term bad debts		(26,008,439,120)	(18,501,712,097)
140	**IV.**	**Inventories**		**493,093,520**	**154,868,052**
141	1.	Inventories		493,093,520	154,868,052
160	**V.**	**Other current assets**		**5,144,779,035**	**3,760,691,616**
161	1.	Short-term deferred expenses	7	5,131,353,709	2,153,533,441
162	2.	VAT deductibles		13,425,326	1,607,158,175
200	**B.**	**NON-CURRENT ASSETS**		**561,563,879,500**	**555,465,914,352**
210	**I.**	**Long-term receivables**		**5,110,781,591**	**3,832,815,591**
215	1.	Other long-term receivables	8	5,110,781,591	3,832,815,591
220	**II.**	**Fixed assets**		**166,840,830,838**	**149,902,383,938**
221	1.	Tangible fixed assets	9	133,986,118,829	116,349,083,364
222		*- Cost*		*338,132,978,198*	*310,884,825,670*
223		*- Accumulated depreciation*		*(204,146,859,369)*	*(194,535,742,306)*
224	2.	Finance lease assets	10	2,665,935,130	2,854,118,800
225		*- Cost*		*3,010,938,520*	*3,010,938,520*
226		*- Accumulated depreciation*		*(345,003,390)*	*(156,819,720)*
227	3.	Intangible fixed assets	11	30,188,776,879	30,699,181,774
228		*- Cost*		*49,827,472,211*	*49,754,138,891*
229		*- Accumulated amortisation*		*(19,638,695,332)*	*(19,054,957,117)*
250	**III.**	**Long-term assets in progress**		**18,865,311,859**	**25,677,510,162**
252	1.	Construction in-progress	12	18,865,311,859	25,677,510,162
260	**IV.**	**Long-term investments**	**4**	**358,103,243,914**	**357,993,772,882**
261	1.	Investments in subsidiaries		374,732,525,000	374,732,525,000
264	2.	Provision for long-term investment losses in other entities.		(16,629,281,086)	(16,738,752,118)
270	**V.**	**Other non-current assets**		**12,643,711,298**	**18,059,431,779**
271	1.	Long-term deferred expenses	7	12,643,711,298	18,059,431,779
280		**TOTAL ASSETS**		**873,210,916,745**	**835,848,952,556**

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

Code		RESOURCES	Note	Ending balance VND	Beginning balance VND
300	**C.**	**LIABILITIES**		**357,029,763,830**	**311,920,771,297**
310	**I.**	**Current liabilities**		**329,320,875,974**	**284,110,606,991**
311	1.	Short-term trade payables	13	196,281,853,144	179,967,663,172
312	2.	Short-term advances from customers		33,089,177	18,972,571
313	3.	Payables of dividends and profits		657,485,760	660,891,420
314	3.	Short-term tax payables and statutory obligations	14	1,044,090,624	537,871,907
315	4.	Payables to employees		7,892,121,416	9,648,259,670
316	5.	Short-term accrued expenses	15	26,758,797,722	28,880,329,457
319	6.	Short-term unearned revenue		180,000,000	270,000,000
320	7.	Other short-term payables	16	12,183,765,965	6,842,827,838
321	8.	Short-term loans and liabilities	17	83,294,908,973	57,068,427,763
323	9.	Bonus and welfare funds		994,763,193	215,363,193
330	**II.**	**Long-term liabilities**		**27,708,887,856**	**27,810,164,306**
338	1.	Other long-term payables	16	5,923,961,000	4,791,461,000
339	2.	Long-term loans and liabilities	17	21,430,982,106	22,664,758,556
343	3.	Provision for long-term payables		353,944,750	353,944,750
400	**D.**	**EQUITY**	**18**	**516,181,152,915**	**523,928,181,259**
411	1.	Contributed charter capital		340,000,000,000	340,000,000,000
411a		*- Ordinary shares with voting right*		*340,000,000,000*	*340,000,000,000*
412	2.	Share premium		45,847,272,500	45,847,272,500
414	3.	Other owner's equity		10,525,296,259	10,525,296,259
415	4.	Repurchased own shares		(1,729,495,242)	(1,729,495,242)
418	5.	Investment and development fund		11,293,586,504	11,293,586,504
419	6.	Other funds of owner's equity		1,729,495,242	1,729,495,242
420	7.	Retained earnings		108,514,997,652	116,262,025,996
420a		*- Retained earnings accumulated to previous year*		*115,362,025,996*	*113,276,728,431*
420b		*- Retained earnings/(losses) of this period*		*(6,847,028,344)*	*2,985,297,565*
440		**TOTAL RESOURCES**		**873,210,916,745**	**835,848,952,556**

Bui Minh Hung	Le Thi Minh Phuong	Dao Thi Diem
Legal Representative	Chief Accountant	Preparer

Approved, 20 August 2026

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

Code		ITEMS	Note	This period VND	Previous period VND
01	**1.**	**Gross revenue from goods sold and services rendered**	**20**	**404,952,684,130**	**283,908,817,709**
02	2.	Less deductions		-	-
10	**3.**	**Net revenue from goods sold and services rendered**		**404,952,684,130**	**283,908,817,709**
11	**4.**	**Cost of goods sold and services rendered**	**21**	**385,153,190,240**	**266,345,978,591**
20	**5.**	**Gross profit from goods sold and services rendered**		**19,799,493,890**	**17,562,839,118**
22	7.	Financial income	22	10,454,127,054	16,018,738,034
23	8.	Financial expenses	23	3,461,696,233	1,116,434,693
24		*In which: Borrowing costs*		*3,566,511,826*	*1,167,258,267*
26	10.	General administrative expenses	24	33,762,033,381	20,723,105,770
30	**11.**	**Operating profit**		**(6,970,108,670)**	**11,742,036,689**
31	12.	Other income	25	1,589,403,457	1,206,976,621
32	13.	Other expenses	26	1,466,323,131	1,537,544,034
40	**14.**	**Other profit**		**123,080,326**	**(330,567,413)**
50	**15.**	**Accounting profit before tax**		**(6,847,028,344)**	**11,411,469,276**
51	16.	Current corporate income tax expense	27	-	-
52	17.	Deferred corporate income tax expense		-	-
60	**18.**	**Net profit after tax**		**(6,847,028,344)**	**11,411,469,276**

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Bui Minh Hung	Le Thi Minh Phuong	Dao Thi Diem
Legal Representative	Chief Accountant	Preparer

Approved, 20 August 2026

INTERIM SEPARATE STATEMENT OF CASH FLOWS

For the period from 01/01/2026 to 30/06/2026
(Indirect method)

Code	ITEMS	Note	This period VND	Previous period VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	**1. Profit/(loss) before tax**		**(6,847,028,344)**	**11,411,469,276**
	2. Adjustments for:			
02	Depreciation and amortization		15,731,009,599	11,721,791,856
03	Provisions		7,397,255,991	20,596,357
05	(Gains) from investment and financial activities		(11,228,735,443)	(16,106,333,069)
06	Borrowing costs		3,566,511,826	1,167,258,267
08	**3. Profit from operating activities before changes in working capital**		**8,619,013,629**	**8,214,782,687**
09	(Increase)/Decrease in receivables		(12,175,483,439)	4,471,481,628
10	(Increase) in inventories		(338,225,468)	(18,265,829)
11	Increase in payables (excluding interest payables/CIT payables)		7,779,552,280	19,659,932,364
12	(Increase)/Decrease in deferred expenses		(4,256,734,430)	465,241,605
14	Interest paid		(3,526,252,245)	(1,174,659,763)
15	Corporate income tax paid		-	(3,732,526,874)
17	Other payments on operating activities		(120,600,000)	(87,350,000)
20	**Net cash inflows/(outflows) from operating activities**		**(4,018,729,673)**	**27,798,635,818**
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase of fixed assets and other long-term assets		(7,642,141,981)	(23,287,476,119)
22	2. Proceeds from disposals of fixed assets and long-term assets		774,608,389	115,740,741
23	3. Loans granted, purchases of debt instruments of other entities		(32,700,000,000)	(36,460,000,000)
24	4. Collection of loans, proceeds from sales of debt instruments		37,974,731,228	38,259,084,232
27	5. Interest, dividends and profit received		18,563,830,703	1,115,199,781
30	**Net cash inflows/(outflows) from investing activities**		**16,971,028,339**	**(20,257,451,365)**

INTERIM SEPARATE STATEMENT OF CASH FLOWS

For the period from 01/01/2026 to 30/06/2026
(Indirect method)
(Continued)

Code	ITEMS	Note	This period VND	Previous period VND
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		134,159,685,579	69,013,340,016
34	2. Repayment of borrowings		(108,943,505,815)	(71,694,774,040)
35	3. Finance lease principal payments		(223,475,004)	(438,441,556)
36	4. Dividends paid		(3,405,660)	(12,401,600)
40	**Net cash inflows/(outflows) from financing activities**		**24,989,299,100**	**(3,132,277,180)**
50	**Net cash flows in the period**		**37,941,597,766**	**4,408,907,273**
60	**Cash and cash equivalents at beginning of the year**		**16,526,434,841**	**31,659,232,982**
70	**Cash and cash equivalents at the period-end**	**3**	**54,468,032,607**	**36,068,140,255**

Bui Minh Hung	Le Thi Minh Phuong	Dao Thi Diem
Legal Representative	Chief Accountant	Preparer

Approved, 20 August 2026

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

1. GENERAL INFORMATION

Form of ownership

Vinafco Joint Stock Corporation ("the Company") was previously known as Vietnam Freight Forwarding Corporation, a state-owned company which was established in accordance with Decision No. 2339A/TCCB dated 16 December 1987 issued by the Ministry of Transport. The Company was transformed into joint stock company under the Decision No. 211/2001/QB/BGTVT dated 18 January 2001 issued by the Ministry of Transport and operated under the first Enterprise Registration Certificates No. 0100108504 dated 12 February 2001 and amended for the 32nd time by the Department of Finance of Hanoi on 14 August 2025.

The Company's head office is located at: Tu Khoat Village, Thanh Tri Commune, Hanoi. Moreover, the Company has a branch in Ho Chi Minh City and the Southern International Port Branch which are mentioned in the Company structure below.

The Company's charter capital is VND 340,000,000,000 equivalent to 34,000,000 shares, par value of one share is VND 10,000.

Total number of employees of the Company as of 30 June 2026 is: 477 people (as of 1 January 2026 is: 289 people).

Business field: providing transport services, warehouse leasing, operating and managing services.

Business field and business activities:

Main business activities of the Company include:

- Business in multimodal transport services including domestic ground transportation, waterway and shipping;
- Providing warehouse leasing, operating and managing services;
- Freight agency and other activities.

The characteristics of the Company's operations during the accounting period have an effect on the separate interim financial statements.

In the first six months of 2026, cargo transport volumes in the road and maritime sectors rose sharply compared to the same period the previous year, driven by a generally recovering and flourishing economic environment. This resulted in a revenue increase of VND 121 billion (43%) and a corresponding rise in cost of sales of VND 118.8 billion (45%), leading to a gross profit increase of VND 2.2 billion (13%).

Additionally, during the period, the Company's receivables and payables experienced significant fluctuations driven by business growth and efficient cash flow management. Specifically, accounts receivable decreased slightly by VND 1.9 billion (1%), while accounts payable increased by VND 16.3 billion (9%).

During the period, in line with adjustments to the business plans of the Company and its subsidiaries, the Company's workforce increased significantly by 188 employees as of 30 June 2026, compared to 1 January 2026. This fluctuation was primarily due to the Company absorbing personnel transferred from Vinafco Transport and Service Co., Ltd., following the transfer of the majority of that company's Southern operations to the Company in March 2026.

The Company's structure

Branch	Address	Main business activities
Vinafco Joint Stock Corporation - Ho Chi Minh City Branch	No. 53-55, 41 Street, Khanh Hoi Ward, Ho Chi Minh City, Vietnam	Providing transportation rental services
Vinafco Joint Stock Corporation - Southern International Port Branch	Lot 30CN, Cai Mep Industrial Park, Tan Phuoc Ward, Ho Chi Minh City, Vietnam	Business in transport services

2. ACCOUNTING SYSTEM AND ACCOUNGTING POLICY

2.1 Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.
The Company maintains its accounting records in Vietnam Dong (VND).

2.2 Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies the Coporate Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025, of 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. 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 disclosures

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Enterprise Accounting Regime, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016, which amended and supplemented a number of articles of Circular No. 200/2014/TT-BTC. The Circular is effective for financial years beginning on or after 01 January 2026.

The Company adopted the provisions of Circular No. 99/2025/TT-BTC prospectively from 01 January 2026. The Circular also introduces changes to the presentation of certain items in the financial statements. Comparative information has been reclassified to conform with the current period's presentation. Details of the reclassification of comparative information are presented in Appendix 1 to these Separate Financial Statements.

2.4 Basis for preparation of Interim Separate Financial Statements

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

Interim 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 Interim Separate Financial Statements of the Company, the intra-group balances and transactions related to assets, equity, receivables and payables are eliminated in full.

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 as at 30 June 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 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;
- Provision for payables;
- Estimated allocation of deferred 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 Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities have not been measured at fair value at the balance sheet date due to Circular No. 210/2009/TT-BTC and applicable regulations and reporting requirements financial instruments and disclosures for financial instruments, but does not provide equivalent guidance for the assessment and recognition of fair values of financial assets and financial liabilities.

2.7 Foreign currency transactions

Foreign currency transactions during the financial year are translated into Vietnamese Dong at the actual exchange rates prevailing on the transaction dates (being the average bank transfer buying and selling exchange rates quoted by the commercial bank with which the Company regularly transacts);

Actual exchange rates for year-end revaluations of monetary items denominated in foreign currencies are determined by at the balance sheet date under the following principles:

- For foreign currency monetary items: the average bank transfer buying and selling exchange rates quoted by the commercial bank with which the Company regularly transacts are applied;

- For demand deposits denominated in foreign currencies: the average bank transfer buying and selling exchange rates quoted by the bank where the Company maintains the demand deposit accounts are applied.

No retranslation is performed for all or part of foreign currency-denominated receivables for which an allowance for doubtful debts has been recognized.

All exchange differences arising from foreign currency transaction in the period and from evaluation of remaning foreign currency monetary at the end of the period shall be recorded into the financial income or expense in the period.

2.8 Cash

Cash comprises demand deposits at banks.

2.9 Financial investments

Investments held to maturity comprise term deposits which is held to maturity to earn profits periodically.

Investments in subsidiaries are initially recognized at original cost. After initial recognition, the value of these investments is measured at original cost less provision for devaluation of investments.

Provisions for devaluation of investments are made at the end of the period as follows:

- For investments in subsidiaries: Provision for diminution in investment value is made when the investee incurs a loss, based on the subsidiary's financial statements at the time of making provision.

- For investments held to maturity: based on the recoverability to make provision for doubtful debts as prescribed by law.

2.10 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 provision 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 provisions 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.

2.11 Inventories

Inventories are initially recognized at original cost including purchasing 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, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory less the estimated costs of completion and the estimated costs of selling the product.

The cost of inventories issued is calculated by monthly weighted average method.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

2.12 Fixed assets and finance lease fixed assets

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

Subsequent measurement after initial recognition

If these costs increase the future economic benefits expected to be derived from the use of tangible fixed assets in excess of the initially assessed standard of performance, these costs are capitalized as an incremental cost of tangible fixed assets.

Other costs incurred after fixed assets have been put into operation, such as repair, maintenance and overhaul costs, are recognized in the statement of income separately in the period in which the costs are incurred.

The historical cost of finance lease fixed assets is recognised at the lower of fair value and present value of the minimum lease payments plus any directly attributable costs incurred related with finance lease (exclusive of value added tax). During the using time, finance lease fixed assets are recorded at historical cost, accumulated depreciation and carrying amount. Finance lease fixed assets are depreciated over the lease term and charged to operating expenses in order to fully recover the capital.

Fixed assets are depreciated/amortized using the straight-line method over their estimated useful lives as follows:

▸ Buildings, structures	05 - 20 years
▸ Machinery, equipment	07 - 10 years
▸ Vehicles, Transportation equipment	06 - 10 years
▸ Office equipment and furniture	03 - 05 years
▸ Computer software	03 - 05 years
▸ Land use rights	50 years

2.13 Construction in progress

Construction in progress includes fixed assets which is 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.

2.14 Operating lease

Operating leases is 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 income statement on a straight-line basis over the period of the lease.

2.15 Deferred expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid 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.

The Company's deferred expenses include:

- Tools and supplies include assets held by the Company for use in the ordinary course of business, with historical cost of each asset less than VND 30 million and therefore ineligible for recognition as fixed assets according to current regulations. The cost of tools and supplies is amortized on a straight-line basis from 6 to 36 months.

- Warehouse lease costs pending allocation are recognized at each payment and amortized on a straight-line basis over the lease term of the contract.

- Insurance premiums pending allocation are recognized at each payment and amortized on a straight-line basis over the insurance policy terms, ranging from 6 to 12 months.

- Land costs pending allocation comprise prepaid land rental expenses, including costs related to leased land for which the Company has obtained land use right certificates but which do not meet the criteria for recognition as intangible fixed assets under prevailing regulations. These costs are recognized in the separate income statement on a straight-line basis over the term of the land lease agreements.

- Expenses for repair and renovation of offices and warehouses, including expenses for regular repair of warehouses, and company offices, are recognized all costs incurred when repairing and then amortized according to the method of straight line for a period of 6-36 months.

- Other deferred expenses are recorded at their historical costs and allocated on the straight-line basis over their useful lives from 3 to 36 months.

2.16 Payables

The payables shall be recorded in details 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 and long-term payables on the Interim Separate Financial Statements based on the remaining maturity of the payables at the reporting date.

2.17 Dividend and profit payables

Payables for dividends and profit distributions (whether settled in cash or non-cash assets) shall be recognized when the entity no longer has the right to avoid the obligation to distribute dividends or profits to its shareholders or capital contributors in accordance with the applicable laws and regulation.

The liability shall be recognized when the investee no longer has the right to avoid the payment of dividends, specifically after the Board of Directors has announced the dividend distribution and the Vietnam Securities Depository and Clearing Corporation has announced the record date for determining shareholders entitled to receive the dividend.

2.18 Borrowings and finance lease liabilities

The value of finance lease liabilities is recognized at the payable amount equal to the present value of minimum lease payments or the fair value of leased assets.

Borrowings and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.19 Borrowing costs

Borrowing costs are recognized as production and operating expenses in the period in which they are incurred, except for borrowing costs that are directly attributable to the acquisition, construction, or production of qualifying assets, which are capitalized as part of the cost of those assets when the capitalization criteria specified in Vietnamese Accounting Standard No. 16 – Borrowing Costs are met.

2.20 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 interest expenses, transportation and warehouse expense, the 13th month salary etc., which are recorded as operating expenses of the reporting period.

2.21 Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Company has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payable is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting period.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payables.

Provisions for payables are recorded as operating expenses of the accounting period. In case provision made for the previous accounting period but not used up exceeds the one made for the current accounting period, the difference is recorded as a decrease in operating expenses.

Severance allowance for employees is accrued at the end of each reporting period in accordance with the Labor Law and related guidance regulation, which is used to pay severance allowance to employees upon termination of Labor contracts.

2.22 Deferred revenues

Deferred revenue is revenue received in advance from office leasing, warehouse leasing. Deferred revenues are transferred to revenue from sale of goods and rendering of services with the amount corresponding to each accounting period.

2.23 Owner's equity

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

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Other capital of the owner is the reserve fund to supplement the charter capital, which is set up based on the Company's charter and approved by the General Meeting of Shareholders.

Repurchased own shares bought before the effective date of the Securities Law No. 54/2019/QH (1 January 2021) are shares issued by the Company and bought back by itself, but these are not cancelled and may be re-issued subsequently in accordance with the Law on Securities. Repurchased own shares bought after 1 January 2021 will be cancelled and adjusted to reduce equity.

Undistributed profit after tax reflects the business results (profit and loss) after corporate income tax and the distribution of profits or handling of losses of the Company.

2.24 Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures 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, dividends and other financial gains by the company shall be recognised when the two (2) conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The amount of the revenue can be measured reliably.

Dividends and distributed profits are recognized when the Company is entitled to receive dividends or receive profits from capital contributions.

2.25 Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision 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 goods have not been determined as sold.

2.26 Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Provision for losses from investment in other entities, exchange loss, etc.

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

2.27 Selling expenses and General and administrative expenses

Selling expenses represent the actual costs incurred in the course of providing goods and services.

General and administrative expenses represent the actual costs incurred in the overall administration and management of the Company.

2.28 Disposal and Liquidation of Fixed Assets and Investment

Income from the sale or liquidation of fixed assets is recognized in the statement of profit or loss when substantially all the risks and rewards incidental to ownership have been transferred to the purchaser.

Gains or losses arising from the sale or liquidation of fixed assets and investment property are determined as the difference between the proceeds and the costs directly attributable to the disposal, together with the carrying amount of the related fixed assets or investment property. Such gains or losses are presented on a net basis in the Statement of Income for the period.

2.29 Corporate income tax

a) Current corporate income tax ("CIT")

Current corporate income tax (CIT) expense comprises the current corporate income tax expense determined in accordance with the Law on Corporate Income Tax

Current CIT expense is determined based on the taxable income for the period and the applicable corporate income tax rate for the current accounting period.

b) Current corporate income tax rate:

The Company is subject to corporate income tax of 20% for the period ended 30/06/2026

2.30 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.

2.31 Segment information

Because the revenue of the Company is only in the territory of Vietnam and only generated from providing transportation and warehouse services, the Company does not prepare segment reports by business sector and by geographical areas.

3. Cash

	Ending balance VND	Beginning balance VND
Demand deposits	54,468,032,607	16,526,434,841
	54,468,032,607	**16,526,434,841**

Detailed information on demand deposits as at 30 June, 2026 are as follows:

	Currency	Amount VND
Military Commercial Joint Stock Bank	VND	23,119,608,526
Vietnam Joint Stock Commercial Bank for Industry and Trade	VND	18,258,793,027
Vietnam Technological and Commercial Joint Stock Bank	VND	12,121,460,274
Other banks	VND	968,170,780
		54,468,032,607

4. Financial investment

a) Held to maturity investments

	Ending balance			Beginning balance		
	Book value	Recoverable amount	Provision amount	Book value	Recoverable amount	Provision amount
	VND	VND	VND	VND	VND	VND
Time deposits	15,815,840,800	15,815,840,800	-	25,930,275,677	25,930,275,677	-
Lending	5,200,000,000	5,200,000,000	-	-	-	-
	21,015,840,800	**21,015,840,800**	**-**	**25,930,275,677**	**25,930,275,677**	**-**

Detailed information on held-to-maturity investments as at 30/06/2026 is as follows:

Time deposits

	Currency	Term	Interest rate	Amount VND
Vietnam Prosperity Joint Stock Commercial Bank	VND	6 months	8%	7,321,129,863
Tien Phong Commercial Joint Stock Bank	VND	6 months	9%	8,121,972,603
Others	VND	12 months	5%	372,738,334
				15,815,840,800

Lending

	Contract	Currency	Purpose	Interest rate	Term	Collateral	Ending balance
							VND
Related parties							
Southern Branch – Vinafco Transport and Service Co., Ltd	No. 020426/VFC-CNMNT&S dated 02 April 2026	VND	For the borrower's business operations	9%	6 months	Unsecured	5,000,000,000
	No. 080426/VFC-CNMNT&S dated 08 April 2026	VND	For the borrower's business operations	9%	6 months	Unsecured	200,000,000
							5,200,000,000

b) Investments in subsidiaries

	Ending balance			Beginning balance		
	Book value	Recoverable amount	Provision amount	Book value	Recoverable amount	Provision amount
	VND	VND	VND	VND	VND	VND
Vinafco Binh Duong One Member Co., Ltd.	45,000,000,000	45,000,000,000	-	45,000,000,000	45,000,000,000	-
Vinafco Transport and Services Co., Ltd.	44,000,000,000	44,000,000,000	-	44,000,000,000	44,000,000,000	-
Vinafco Da Nang One Member Co., Ltd.	31,500,000,000	31,500,000,000	-	31,500,000,000	31,500,000,000	-
Vinafco Dinh Vu Logistics Co., Ltd.	30,180,000,000	13,550,718,914	(16,629,281,086)	30,180,000,000	13,441,247,882	(16,738,752,118)
Vinafco Logistics Co., Ltd.	25,000,000,000	25,000,000,000	-	25,000,000,000	25,000,000,000	-
Vinafco Shipping JSC	195,867,525,000	195,867,525,000	-	195,867,525,000	195,867,525,000	-
Vinafco T&S Co., Ltd (Central Region)	3,185,000,000	3,185,000,000	-	3,185,000,000	3,185,000,000	-
	374,732,525,000	**358,103,243,914**	**(16,629,281,086)**	**374,732,525,000**	**357,993,772,882**	**(16,738,752,118)**

The fair value of these financial investments has not been determined by the Company because the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System have not yet provided specific guidance on the determination of fair value.

Detailed information on the Company's subsidiaries as at 30 June 2026 as follows:

Name of susidiaries	Place of establishment and operation	Rate of interest	Rate of voting rights	Principal activities
Vinafco Transport and Services Co., Ltd.	Head office is located at 33C Cat Linh, O Cho Dua, Hanoi. Trading office is located at Tu Khoat Village, Thanh Tri Commune, Hanoi. Branch at No. 53-55, 41 Street, Khanh Hoi Ward, Ho Chi Minh City	100.00%	100.00%	Provide commodity ground transportation services, custom and entrusted import services
Vinafco Logistics Co., Ltd.	Head office is located at 33C Cat Linh, O Cho Dua, Hanoi.	100.00%	100.00%	Provide warehouse rental, operating and management services and commodity ground transportation services.
Vinafco Binh Duong One Member Co., Ltd.	Lot N, Street No. 26, Song Than 2 Industrial Park, Tan Dong Hiep Ward, Ho Chi Minh City	100.00%	100.00%	Provide warehouse rental, operating and management services and commodity ground transportation services.
Vinafco Da Nang One Member Co., Ltd.	5A Street, Hoa Cam Industrial Park, Cam Le Ward, Da Nang City	100.00%	100.00%	Provide warehouse rental, operating and management services and commodity ground transportation services.
Vinafco Dinh Vu Logistics Co., Ltd.	Room 227, 2nd Floor, Thanh Dat 1 Building, No. 3 Le Thanh Tong Street, Ngo Quyen Ward, Hai Phong City, Vietnam	100.00%	100.00%	Provide warehouse rental, operating and management services and commodity ground transportation services.
Vinafco Shipping Joint Stock Company (i)	Tu Khoat Village, Thanh Tri Commune, Hanoi	81.48%	90.12%	Provide commodity waterway and marine transportation services
Vinafco T&S Co., Ltd (Central Region)	Cuong Trung C Village, Tuyen Hoa Commune, Quang Tri Province	100.00%	100.00%	Provide commodity ground transportation services, custom and entrusted import services

(i) Vinafco Transport and Services Co., Ltd (Subsidiary 100% owned by the Company) holds 8.64% of the equity in this Subsidiary.

5. Trade receivables

	Ending balance		Beginning balance	
	Value VND	Provision VND	Value VND	Provision VND
Related parties	**24,025,186,191**	**-**	**28,459,182,636**	**-**
Vinafco Shipping JSC	17,186,227,475	-	4,885,073,703	-
Vinafco Transport and Services Co., Ltd.	3,023,553,436	-	18,206,654,343	-
Vinafco T&S Co., Ltd (Central Region)	3,762,604,620	-	4,916,720,520	-
Vinafco Logistics Co., Ltd.	39,902,220	-	442,074,630	-
ASG Transport Co., Ltd.	5,668,920	-	-	-
Shibusawa Vietnam Logistics Co., Ltd.	7,229,520	-	8,659,440	-
Other parties	**172,498,550,742**	**(25,958,439,120)**	**170,029,291,493**	**(18,451,712,097)**
Sai Gon Beer Trading One Member Co., Ltd.	7,297,699,403	-	2,072,926,853	-
Jotun Paints (Vietnam) Co., Ltd.	15,283,448,612	-	20,770,046,269	-
HB Trading and Investment JSC (*)	41,940,812,254	(7,440,812,254)	43,940,812,254	-
BT Investment and Retail JSC	625,944,551	-	700,944,551	-
Perfetti Van Melle Co., Ltd.	11,328,920,799	-	12,969,732,130	-
Nova Consumer Distribution Joint Stock Company	16,018,718,398	(16,018,718,398)	16,018,718,398	(16,018,718,398)
Anheuser-Busch InBev Vietnam Brewery Co., Ltd	16,226,536,098	-	11,081,193,801	-
Others	63,776,470,627	(2,498,908,468)	62,474,917,237	(2,432,993,699)
	196,523,736,933	**(25,958,439,120)**	**198,488,474,129**	**(18,451,712,097)**

(*) Total receivables from the capital transfer to HB Investment Trading Joint Stock Company ("HB") are committed to be settled in installments and fully paid by 19/10/2026. The Company has recognized an allowance for doubtful receivables in respect of the overdue receivables. In addition, the Company is in the process of initiating legal proceedings against HB Investment and Trading Joint Stock Company and is awaiting the judgment of the People's Court of Region 1 to ensure that HB Investment and Trading Joint Stock Company fulfills its payment obligations in full.

6. Bad debts

	Ending balance		Beginning balance	
	Book value	Recoverable amount	Book value	Recoverable amount
	VND	VND	VND	VND
Trade receivables	**60,458,439,120**	**34,500,000,000**	**62,458,439,120**	**44,006,727,023**
Nova Consumer Distribution JSC	16,018,718,398	-	16,018,718,398	-
HB Trading and Investment JSC	41,940,812,254	34,500,000,000	43,940,812,254	43,940,812,254
On & On Vietnam JSC	1,258,014,211	-	1,258,014,211	-
Trustin JSC	890,901,514	-	890,901,514	-
Others	349,992,743	-	349,992,743	65,914,769
Advances to suppliers	**50,000,000**	**-**	**50,000,000**	**-**
	60,508,439,120	**34,500,000,000**	**62,508,439,120**	**44,006,727,023**

7. Deferred expenses

	Ending balance	Beginning balance
	VND	VND
a) Short-term		
Tools and equipment used	229,145,984	177,406,367
Insurance costs	666,960,462	194,538,395
Warehouse and transportation rental expenses	1,045,545,455	193,548,387
Overhauls	383,209,940	591,976,739
Others	2,806,491,868	996,063,553
	5,131,353,709	**2,153,533,441**
b) Long-term		
Tools and equipment used	4,607,777,391	4,082,712,823
Land clearance cost (*)	1,665,931,630	8,360,566,273
Renovation and repair expenses	3,136,184,527	4,024,423,802
Others	3,233,817,750	1,591,728,881
	12,643,711,298	**18,059,431,779**

(*) Compensation and site clearance support costs that could not be offset against the land rental of the "Trau Quy Truck Terminal and Public Services Construction Investment Project" in Gia Lam Commune have been amortized over a period of 40 years from 1 January 2020, based on the remaining operating term of the project. During the period, the Company capitalized compensation and site clearance support costs of VND 6,571,685,139 into the project construction costs (Note 12), based on Official Letter No. 851/UBND-BQLDAĐTHT dated 1 April 2026 issued by the People's Committee of Gia Lam Commune, confirming the amount eligible to be offset against land rental for the period from 1 August 2024 to 9 February 2026.

8. Other receivables

	Ending balance VND	Beginning balance VND
a) Short-term		
Receivables on dividends and distributed profits	1,470,000,000	9,940,000,000
Advances to employees	1,440,603,472	1,323,875,200
Collateral	251,620,000	1,191,060,000
Payment on behalf	1,742,658,488	1,134,009,587
Others	137,559,324	1,171,015,865
Revenue from completed transportation and warehousing services awaiting invoice issuance	53,796,919,040	34,083,729,659
	58,839,360,324	**48,843,690,311**
b) Long-term		
Collateral	5,110,781,591	3,832,815,591
	5,110,781,591	**3,832,815,591**
c) In which, receivables from related parties		
Vinafco Transport and Services Co., Ltd.	1,601,520,838	7,720,763,277
Vinafco T&S Co., Ltd (Central Region)	1,520,738,000	1,470,000,000
Vinafco Logistics Co., Ltd.	2,402,600	1,004,300,000
Vinafco Shipping JSC	7,133,891,674	1,123,293,309
Shibusawa Vietnam Logistics Co., Ltd.	11,235,807	-
	10,269,788,919	**11,318,356,586**

9. Tangible fixed assets

	Buildings	Machinery and equipment	Vehicles equipment	Management equipment	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance	85,563,863,400	37,908,302,452	182,355,841,776	5,056,818,042	310,884,825,670
Purchase	-	2,012,083,000	4,184,852,223	-	6,196,935,223
Increase from capital construction	25,768,254,280	427,984,172	-	80,000,000	26,276,238,452
Liquidating, disposal	-	-	(5,225,021,147)	-	(5,225,021,147)
Ending balance	**111,332,117,680**	**40,348,369,624**	**181,315,672,852**	**5,136,818,042**	**338,132,978,198**
Accumulated depreciation					
Beginning balance	41,050,489,363	28,504,652,888	120,547,901,715	4,432,698,340	194,535,742,306
Depreciation	3,007,458,447	1,515,613,362	10,216,998,240	96,068,161	14,836,138,210
Liquidating, disposal	-	-	(5,225,021,147)	-	(5,225,021,147)
Ending balance	**44,057,947,810**	**30,020,266,250**	**125,539,878,808**	**4,528,766,501**	**204,146,859,369**
Net carrying amount					
Beginning balance	44,513,374,037	9,403,649,564	61,807,940,061	624,119,702	116,349,083,364
Ending balance	**67,274,169,870**	**10,328,103,374**	**55,775,794,044**	**608,051,541**	**133,986,118,829**

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period: VND 29,469,652,958.
- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 65,543,973,084.

10. Finance lease fixed assets

Finance lease fixed assets comprise transportation vehicles, including five box trucks leased by the Company under Finance Lease Agreement No. B250654301 dated 12 August 2025 with Chailease International Leasing Co., Ltd.. As at 30 June 2026, the finance lease fixed assets had a historical cost and accumulated depreciation of VND 3,010,938,520 and VND 345,003,390, respectively.

Under the finance lease agreement, the Company has the option to purchase the leased assets at their residual value (for the entire lease term, including VAT) of VND 15,962,500, and this amount may be offset against the security deposit.

11. Intangible fixed assets

	Land use right	Computer software	Total
	VND	VND	VND
Historical cost			
Beginning balance	43,454,310,744	6,299,828,147	49,754,138,891
Purchase	-	73,333,320	73,333,320
Ending balance	**43,454,310,744**	**6,373,161,467**	**49,827,472,211**
Accumulated amortization			
Beginning balance	13,241,768,870	5,813,188,247	19,054,957,117
Amortization	456,612,720	127,125,495	583,738,215
Ending balance	**13,698,381,590**	**5,940,313,742**	**19,638,695,332**
Net carrying amount			
Beginning balance	30,212,541,874	486,639,900	30,699,181,774
Ending balance	**29,755,929,154**	**432,847,725**	**30,188,776,879**

(*) Land use right in Thanh Tri Commune, Hanoi according to the land lease contract No. 216/HDTD signed with the People's Committee of Hanoi with the usable area of 41,308 m2 and the term of use of 50 years from 09 January 2009.

Cost of fully amortized intangible fixed assets but still in use at the end of the period: VND 3,166,279,122.

12. Work in progress

	Ending balance	Beginning balance
	VND	VND
Purchasing of fixed assets	2,385,211,822	-
Trau Quy Truck Station and Public Service (*)	15,832,535,704	7,953,149,074
In which:		
+ Land rental expenses	7,879,386,630	-
+ Site clearance and land preparation costs	7,894,479,630	7,894,479,630
+ Others	58,669,444	58,669,444
Warehouse at Thanh Tri Distribution Center	-	17,724,361,088
Others	647,564,333	-
	18,865,311,859	**25,677,510,162**

(*) Trau Quy Truck Station and Public Service Project:
- Purpose: Construction of Trau Quy Truck Station and Public Service facilities;
- Source of Investment Capital: 51% equity capital and 49% commercial bank loans;
- Project Scale: 24,832 m^2;
- Estimated total investment: 57,288,520,000 VND;
- Project status as at 30 June 2026: Phase 1 site clearance has been completed. The Company is currently preparing, reviewing and appraising the revised Technical Study Report and obtaining approval for the revised project.
- Expected progress: The entire project is expected to be completed and put into operation in the third quarter of 2027.

13. Short-term trade payables

	Ending balance VND	Beginning balance VND
Related parties	**109,658,783,574**	**169,652,450,451**
Vinafco Transport and Services Co., Ltd.	55,924,584,095	111,330,481,463
Vinafco Shipping Joint Stock Company	28,090,012,059	33,502,748,300
Vinafco T&S Co., Ltd (Central Region)	12,511,800,901	16,315,965,802
Vinafco Da Nang One Member Co., Ltd	3,651,073,629	2,268,179,883
Vinafco Binh Duong One Member Co., Ltd	6,211,099,589	3,892,643,031
Vinafco Logistics Co., Ltd	3,270,213,301	2,342,431,972
Other parties	**86,623,069,570**	**10,315,212,721**
Hoang Luong Son Service Co., Ltd.	2,783,316,532	761,997,918
Song Trieu Co., Ltd	5,732,115,188	-
An Ngoc Phat Co., Ltd	4,155,457,280	-
Hoang Nam S.G Transport Co., Ltd	3,421,901,022	-
Lien Thanh Phat Trading and Services Transport Co., Ltd	3,212,830,477	-
Others	67,317,449,071	9,553,214,803
	196,281,853,144	**179,967,663,172**

14. Short-term tax payables and statutory obligations

	Beginning balance	Movement		Ending balance
	Payables	Actual payment	Payables	Payables
	VND	VND	VND	VND
VAT	86,415,945	2,745,331,145	3,279,995,519	621,080,319
Personal income tax	451,455,962	1,671,217,209	1,452,983,066	233,221,819
Land tax and land rental	-	4,574,395,426	4,764,183,912	189,788,486
Other payables	-	45,341,000	45,341,000	-
	537,871,907	**9,036,284,780**	**9,542,503,497**	**1,044,090,624**

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.

15. Short–term accrued expenses

	Ending balance VND	Beginning balance VND
Shipping and warehousing costs (*)	22,828,430,523	28,118,270,566
Accrued interest expenses	121,041,846	67,467,197
Accrual for the 13th-month salary expense	2,218,299,669	-
Others	1,591,025,684	694,591,694
	26,758,797,722	**28,880,329,457**
In which, accrued expense payables to related parties		
Vinafco Transport and Services Co., Ltd.	7,681,075,335	24,026,232,611
Vinafco Logistics Co., Ltd	54,355,906	110,543,230
Vinafco T&S Co., Ltd (Central Region)	2,560,072,071	2,315,218,164
Vinafco Binh Duong One Member Co., Ltd	73,345,040	84,350,854
Vinafco Da Nang One Member Co., Ltd	25,702,280	25,831,774
Vinafco Shipping Joint Stock Company	2,872,738,474	1,162,998,404
	13,267,289,106	**27,725,175,037**

(*) Based on the warehouse transportation cost statement provided in the period for which invoices have not been received.

16. Other payables

	Ending balance VND	Beginning balance VND
a) Short-term		
Insurance and Trade union fee	1,571,047,938	466,357,249
Deposits, collateral received	2,098,400,000	1,949,425,196
Others	8,514,318,027	4,427,045,393
	12,183,765,965	**6,842,827,838**
b) Long-term		
Deposits, collateral received	5,923,961,000	4,791,461,000
	5,923,961,000	**4,791,461,000**
c) In which, other payables to related parties		
Vinafco Transport and Services Co., Ltd.	3,805,128,970	2,347,575,707
Vinafco Da Nang One Member Co., Ltd	17,260,274	-
Vinafco T&S Co., Ltd (Central Region)	-	122,358,926
Shibusawa Vietnam Logistics Co., Ltd.	9,000,000	9,000,000
Vinafco Logistics Co., Ltd	3,363,825,927	1,802,385,721
	7,195,215,171	**4,281,320,354**

17. Loans and liabilities

	Beginning balance	Movement		Ending balance
	Book value	Increase	Decrease	Book value
	VND	VND	VND	VND
a) Short-term				
Short-term loans	***51,926,032,155***	***131,691,124,229***	***105,963,578,015***	***77,653,578,369***
Vietnam Joint Stock Commercial Bank for Industry and Trade (1)	39,558,578,281	115,688,071,939	93,596,124,141	61,650,526,079
Military Commercial Joint Stock Bank (2)	12,367,453,874	12,003,052,290	12,367,453,874	12,003,052,290
Vinafco Da Nang One Member Co., Ltd (3)	-	4,000,000,000	-	4,000,000,000
Proportion of long-term loans	***4,695,445,600***	***3,702,337,800***	***2,979,927,800***	***5,417,855,600***
Vietnam Joint Stock Commercial Bank for Industry and Trade (4)	2,680,770,000	3,145,000,000	1,522,590,000	4,303,180,000
Joint Commercial Bank for Investment and Development Vietnam (5)	2,014,675,600	557,337,800	1,457,337,800	1,114,675,600
Current portion of finance lease liabilities	***446,950,008***	-	***223,475,004***	***223,475,004***
Chailease International Leasing Co., Ltd (6)	446,950,008	-	223,475,004	223,475,004
	57,068,427,763	**135,393,462,029**	**109,166,980,819**	**83,294,908,973**
b) Long-term				
Long-term loans	***25,721,387,500***	***2,468,561,350***	***2,979,927,800***	***25,210,021,050***
Vietnam Joint Stock Commercial Bank for Industry and Trade (4)	21,959,124,100	2,468,561,350	1,522,590,000	22,905,095,450
Joint Commercial Bank for Investment and Development Vietnam (5)	3,762,263,400	-	1,457,337,800	2,304,925,600
Finance lease liabilities	***2,085,766,664***	-	***223,475,004***	***1,862,291,660***
Chailease International Leasing Co., Ltd (6)	2,085,766,664	-	223,475,004	1,862,291,660
	27,807,154,164	**2,468,561,350**	**3,203,402,804**	**27,072,312,710**
Maturity within next 12 months	(5,142,395,608)	(3,702,337,800)	(3,203,402,804)	(5,641,330,604)
Maturity after 12 months	**22,664,758,556**			**21,430,982,106**

Detailed information on Loans and Finance Lease Liabilities as at 30 June 2026:

a) Short-term

No.	Borrower	Currency	Banks /Contracts	Interest	Term	Purpose	Guarantee	Ending balance
				%/year				VND
	Other parties							**73,653,578,369**
1	Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch	VND	Credit Contract No. 01/2025-HĐCVHM/NHCT320-VINAFCO dated 16/07/2025 and Credit Contract No. 01/2025-HĐCVHM/NHCT320-VFC-TS dated 29/04/2025.	8.2%	According to each debt agreement	Additional capital to serve production and business activities	- Land use rights, assets formed on Land, commercial advantages arising from Land lease contracts in Binh Duong according to Land use rights Certificate No. BD560562, owned by Vinafco Binh Duong One Member Co., Ltd.	61,650,526,079
2	Military Commercial Joint Stock Bank - Transaction Office No. 1 Branch	VND	Credit contract No. 324323.25.002.1212888.TD signed on 17/10/2025	8.8%	According to each debt agreement	Additional capital to serve production and business activities	- Land use rights, ~~assets formed on land,~~ commercial advantages of: + Property rights arising from a land lease contract in Bac Ninh according to Land Use Rights Certificate No. CC331979 land plot No. 163, under ownership of Vinafco Logistics Co., Ltd + Property rights arising from a land lease contract in Bac Ninh according to Land Use Rights Certificate No. CC331978 land plot No. 255, under ownership of Vinafco Logistics Co., Ltd	12,003,052,290
	Related parties							
3	Vinafco Da Nang One Member Co., Ltd	VND	Contract No. 270526.VFCDN-VFCCNMN dated 27/05/2026 Contract No. 030626.VFCDN-VFCCNMN dated 03/06/2026	9.0%	According to each debt agreement	Additional capital to serve production and business activities	Unsecured	4,000,000,000
								77,653,578,369

Detailed information on Loans and Finance Lease Liabilities as at 30 June 2026 (continued)

b) Long-term - Loans

No	Borrower	Currency	Bank/Contract	Interest %/year	Term	Purpose	Guarantee	Ending balance VND
	Other parties							
4	**Joint Stock Commercial Bank for Industry and Trade - Thanh An branch**							**22,905,095,450**
		VND	Credit Contract No. 01/2025-HDCVDADT/NHC T320-VFC-NHA	5.6%	2030	Warehouse Project (2,880 m²) at Thanh Trì Logistics Center	- Land use rights, assets formed on Land, commercial advantages arising from Land lease contracts in Binh Duong according to Land use rights Certificate No. BD560562, owned by Vinafco Binh Duong One Member Co., Ltd. - Assets formed from loan capital are 14 semi-trailers.	15,756,375,450
		VND	Credit Contract No. 01/2025-HDCVDADT/NHC T320-VFC-SMR dated 11/06/2025	8.5%	2030	Invest to buy 14 Semi-Trailers	- Assets formed from loan capital are 12 tractors	1,736,000,000
		VND	Credit Contract No. 02/2025-HDCVDADT/NHC T320-VFC dated 26/06/2025	9.5%	2030	Invest to buy 12 tractors		5,412,720,000
5	**Joint Stock Commercial Bank for Investment and Development of Vietnam - Ngoc Khanh Branch**							**2,304,925,600**
		VND	Credit contract No. 01/2022/568019/HĐTD dated 31/03/2022	7.8%	2027	Invest to buy 03 ChengLong cargo trucks	Assets formed from the loan are 03 ChengLong cargo trucks	605,775,600
		VND	Credit contract No. 01/2023/568019/HĐTD dated 19/10/2023	7.7%	2028	Invest to buy 02 DOTHANH cargo trucks	Assets formed from the loan are 02 cargo DO THANH trucks	205,000,000
		VND	Credit contract No. 01/2024/568019/HĐTD dated 15/11/2024	6.4%	2029	Invest to buy 03 tractor trucks and 03 semi-trailers	Assets formed from the loan are 03 tractor trucks and 03 semi-trailers	1,494,150,000

Detailed information on Loans and Finance Lease Liabilities as at 30 June 2026 (continued):

c) Long-term - Finance lease liabilities

No	Borrower	Currency	Bank/Contract	Interest	Term	Purpose	Guarantee	Ending balance
				%/year				VND
6	**Chailease International Leasing Co., Ltd**							
		VND	Finance Lease Agreement No. B250654301 dated 12 August 2025	8.0%	2030	Investment in the lease of 05 ISUZU trucks	Deposit 5% of total asset value	1,862,291,660
								27,072,312,710

Loans from banks and other credit institutions are secured by mortgage contracts with the lender and have been fully registered as secured transactions.

18. Owners' equity

a) Changes in owner's equity

	Contributed charter capital	Share premium	Other capital	Repurchased own shares	Development and investment funds	Other funds of owner's equity	Retained earnings	Total
	VND	VND	VND	VND	VND	VND	VND	VND
Beginning balance of previous year	**340,000,000,000**	**45,847,272,500**	**10,525,296,259**	**(1,729,495,242)**	**11,293,586,504**	**1,729,495,242**	**141,217,578,031**	**548,883,733,294**
Profit in the previous period	-	-	-	-	-	-	11,411,469,276	11,411,469,276
Dividend distribution	-	-	-	-	-	-	(27,040,849,600)	(27,040,849,600)
Appropriation to the bonus and welfare fund	-	-	-	-	-	-	(900,000,000)	(900,000,000)
Ending balance of previous period	**340,000,000,000**	**45,847,272,500**	**10,525,296,259**	**(1,729,495,242)**	**11,293,586,504**	**1,729,495,242**	**124,688,197,707**	**532,354,352,970**
Beginning balance of current year	**340,000,000,000**	**45,847,272,500**	**10,525,296,259**	**(1,729,495,242)**	**11,293,586,504**	**1,729,495,242**	**116,262,025,996**	**523,928,181,259**
(Loss) in the current period	-	-	-	-	-	-	(6,847,028,344)	(6,847,028,344)
Appropriation to the bonus and welfare fund (*)	-	-	-	-	-	-	(900,000,000)	(900,000,000)
Ending balance of this period	**340,000,000,000**	**45,847,272,500**	**10,525,296,259**	**(1,729,495,242)**	**11,293,586,504**	**1,729,495,242**	**108,514,997,652**	**516,181,152,915**

(*) Profit distribution for the appropriation of funds in accordance with Proposal No. 0504/2026/TTr-HĐQT dated 18 May 2026 regarding the profit distribution plan for 2025.

b) Details of Contributed capital

	Ending balance VND	%	Beginning balance VND	%
ASG Logistics JSC	174,372,810,000	51.29%	174,372,810,000	51.29%
Shibusawa Logistics Corporation	151,667,180,000	44.61%	151,667,180,000	44.61%
Others	13,960,010,000	4.10%	13,960,010,000	4.10%
	340,000,000,000	**100%**	**340,000,000,000**	**100%**

c) Capital transactions with owners and distribution of dividends profits

	This period VND	Previous period VND
Owner's contributed capital		
- At the beginning of the year	340,000,000,000	340,000,000,000
- At the end of the period	340,000,000,000	340,000,000,000
Distributed dividends and profit		
- Dividend payable at the beginning of the year	660,891,420	586,526,820
- Dividend payable in the period	-	27,940,849,600
+ Dividend payable from last year's profit	-	27,040,849,600
+ Dividends and profit transferred to bonus and welfare funds	-	900,000,000
- Dividend paid in cash in the period	-	12,401,600
- Dividend payable at the end of the period	**660,891,420**	**27,614,974,820**

d) Share

	Ending balance	Beginning balance
Registered number of share issued	34,000,000	34,000,000
Number of shares sold to the public	34,000,000	34,000,000
- Common shares	*34,000,000*	*34,000,000*
Number of shares repurchased (Repurchased own shares)	(198,938)	(198,938)
- Common shares	*(198,938)*	*(198,938)*
Number of shares in issue	33,801,062	33,801,062
- Common shares	*33,801,062*	*33,801,062*

Par value of shares in circulation : VND 10,000/ share

19. Off Statement of Financial position items and operating lease commitment

a) Operating for assets for leasing

The Company leases office premises, warehouses and assets under operating lease agreements with third parties. The Company is required to make periodic or advance lease payments in accordance with the signed lease agreements.

b) Operating leased assets

The Company is currently leasing cars, warehouses, etc. to the parties under operating lease contracts.

20. Revenues from services rendered

	This period VND	Previous period VND
Transportation services	312,356,094,241	205,001,470,944
Warehousing and office rental services	92,596,589,889	78,907,346,765
Net revenues	**404,952,684,130**	**283,908,817,709**
In which, revenue from related parties (Note 30)	**37,802,138,027**	**19,880,812,790**

21. Cost of services rendered

	This period VND	Previous period VND
Cost of transportation services	305,991,772,156	200,344,413,066
Cost of warehousing and office rental services	79,161,418,084	66,001,565,525
	385,153,190,240	**266,345,978,591**
In which, purchase from related parties (Note 30)	**186,897,258,886**	**211,092,015,723**

22. Financial income

	This period VND	Previous period VND
Interest on savings	984,076,264	1,018,986,784
Gain on exchange difference in the period	50,790	-
Dividends and profits distributed	9,470,000,000	14,999,751,250
	10,454,127,054	**16,018,738,034**
In which, financial income received from related parties (Note 30)	**9,745,054,795**	**15,067,937,552**

23. Financial expenses

	This period VND	Previous period VND
Interest expense	3,566,511,826	1,167,258,267
Loss on exchange difference in the period	4,655,439	-
(Reversal of) provision for impairment of financial investments	(109,471,032)	(50,823,574)
	3,461,696,233	**1,116,434,693**

24. General administrative expenses

	This period VND	Previous period VND
Labor	19,132,003,316	15,590,240,969
Material	24,393,236	4,941,972
Depreciation and amortization	416,313,125	373,037,356
Taxes, fees and charges	360,000	12,500,000
Provisions	7,506,727,023	71,419,931
External services	5,988,964,408	3,507,704,535
Others by cash	693,272,273	1,163,261,007
	33,762,033,381	**20,723,105,770**
In which, general administrative expenses purchased from related parties (Note 30)	**66,232,690**	**318,777,216**

25. Other income

	This period VND	Previous period VND
Disposal of fixed assets	773,695,426	87,595,035
Compensation	747,582,270	310,363,977
Others	68,125,761	809,017,609
	1,589,403,457	**1,206,976,621**
In which, other income from related parties (Note 30)	**456,531,586**	**874,076,518**

26. Other expenses

	This period VND	Previous period VND
Others	268,805,490	625,111,133
Administrative fines, penalties for late tax payments	149,446,157	160,536
Costs for compensation for damaged goods	730,707,622	464,789,955
Costs for unused land	317,363,862	447,482,410
	1,466,323,131	**1,537,544,034**
In which, other expenses from related parties (Note 30)	**192,695,280**	**28,145,706**

27. Current corporate Income tax

	This period VND	Previous period VND
Total profit/(loss) before tax:	**(6,847,028,344)**	**11,411,469,276**
Adjustment:		
Ineligible expenses	1,375,967,021	1,556,677,521
Dividends and profits distributed	(9,470,000,000)	(14,999,751,250)
Other adjustments	-	(362,935,966)
Taxed income	**(14,941,061,323)**	**(2,394,540,419)**
Tax rate	20%	20%
Current corporate income tax	-	-
Opening CIT payable	-	3,732,526,874
CIT paid in the period	-	3,732,526,874
Closing CIT payable	-	-

28. Other information

According to the Company's shareholder list as of 30 June 2026, two major investors, ASG Logistics Joint Stock Company (51.29% of shares) and Shibusawa Logistics Corporation (44.61% of shares), hold a total of 95.9% of the voting shares, while other minor investors hold 4.1%. Accordingly, the Company does not meet the conditions of a public company as it fails to ensure that at least 10% of the voting shares are held by at least 100 non-major investors (Article 7 of Circular 19/2025/TT-BTC). Therefore, the Company intends to maintain its public status on the stock market and is continuing to monitor its compliance with the public company conditions regarding the shareholder structure, after 01 year from 12 May 2026.

29. Subsequent events

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

30. Transaction and balances with related parties

List and relation between related parties and the Company are as follows:

Related parties	Relationship
ASG Logistics JSC	Parent company
ASG Corporation	Indirect parent company
Vinafco Transport and Services Co., Ltd.	Subsidiary
Vinafco Logistics Co., Ltd.	Subsidiary
Vinafco Binh Duong One Member Co., Ltd.	Subsidiary
Vinafco Da Nang One Member Co., Ltd.	Subsidiary
Vinafco Shipping JSC	Subsidiary
Vinafco T&S Co., Ltd (Central Region)	Subsidiary
ASG Transport Co., Ltd.	Same corporation
ASG Aviation Services Co., Ltd.	Same corporation
Cam Ranh International Airport Services JSC	Same corporation
Shibusawa Logistics Corporation	Major Shareholder
Shibusawa Vietnam Logistics Co., Ltd.	Subsidiary of Major Shareholder
Members of the Board of Directors, the Management Board, and the Supervisory Board	

In addition to the information with related parties presented in the above notes, the Company also had transactions during the period with related parties as follows:

	This period VND	Previous period VND
Revenue from rendered services	**37,802,138,027**	**19,880,812,790**
Vinafco Shipping JSC	21,709,490,434	1,264,193,050
Vinafco Transport and Services Co., Ltd.	10,346,252,128	14,193,080,342
Vinafco T&S Co., Ltd (Central Region)	4,609,497,778	3,856,366,000
ASG Transport Co., Ltd.	27,820,000	66,170,000
Vinafco Logistics Co., Ltd.	1,015,242,689	427,768,400
Shibusawa Vietnam Logistics Co., Ltd.	93,834,998	73,234,998
Purchases	**186,897,258,886**	**211,092,015,723**
Vinafco Logistics Co., Ltd.	5,918,545,829	7,585,289,245
Vinafco Shipping JSC	24,342,834,095	13,475,625,886
Vinafco Transport and Services Co., Ltd.	120,370,490,032	153,213,863,452
Vinafco Da Nang One Member Co., Ltd.	1,778,248,885	1,762,746,718
Vinafco Binh Duong One Member Co., Ltd.	3,789,342,838	3,864,049,130
Vinafco T&S Co., Ltd (Central Region)	30,697,797,207	31,136,274,625
Cam Ranh International Airport Services JSC	-	54,166,667
General administrative expenses	**66,232,690**	**318,777,216**
Vinafco Shipping JSC	66,232,690	94,950,498
Vinafco Transport and Services Co., Ltd.	-	58,410,051
Cam Ranh International Airport Services JSC	-	165,416,667
Other income	**456,531,586**	**874,076,518**
Vinafco Transport and Services Co., Ltd.	450,444,086	31,518,027
Vinafco T&S Co., Ltd (Central Region)	6,087,500	153,828,646
Vinafco Shipping JSC	-	688,729,845
Other expenses	**192,695,280**	**28,145,706**
Vinafco Transport and Services Co., Ltd.	167,074,754	28,145,706
Vinafco Shipping JSC	25,620,526	-
Deposits received	**300,000,000**	**-**
Vinafco Shipping JSC	300,000,000	-
Lends	**5,200,000,000**	**24,700,000,000**
Vinafco Transport and Services Co., Ltd.	5,200,000,000	24,700,000,000
Interest receivables	**275,054,795**	**68,186,302**
Vinafco Transport and Services Co., Ltd.	275,054,795	68,186,302
Loans	**4,000,000,000**	**-**
Vinafco Da Nang One Member Co., Ltd.	4,000,000,000	-
Interest expenses	**30,575,342**	**-**
Vinafco Da Nang One Member Co., Ltd.	30,575,342	-
Dividend distribution	**-**	**26,083,199,200**
ASG Logistics JSC	-	13,949,824,800
Shibusawa Logistics Corporation	-	12,133,374,400

In addition to the information with related parties presented in the above notes, the Company also had transactions during the period with related parties as follows (continued):

	This period	Previous period
	VND	VND
Dividends and profit distributions	**9,470,000,000**	**14,999,751,250**
Vinafco Shipping JSC	-	10,999,751,250
Vinafco Transport and Services Co., Ltd.	6,000,000,000	-
Vinafco T&S Co., Ltd (Central Region)	1,470,000,000	-
Vinafco Da Nang One Member Co., Ltd.	-	2,000,000,000
Vinafco Binh Duong One Member Co., Ltd.	2,000,000,000	2,000,000,000

The remuneration of the Board of Management during the period is as follows:

		This period	Previous period
		VND	VND
Manager's name	**Position**		
Mr. Bui Minh Hung	General Director	1,141,200,000	900,200,000
Mr. Nguyen Huy Duong	Deputy General Director	652,368,000	514,280,000
Mr. Nguyen Thai Hoa	Chairman	120,000,000	120,000,000
Mr. Niibayashi Naoki	Vice Chairman	90,000,000	90,000,000
Mr. Dang Luu Dung	Member of the BOD	60,000,000	60,000,000
Mr. Shinichi Takahashi	Member of the BOD	60,000,000	60,000,000
Mr. Ly Lam Duy	Member of the BOD	53,636,364	60,000,000
Mr. Nguyen Duc Vu	Member of the BOD	6,363,636	-
Mrs. Nguyen Thuy Ha	Secretary of the BOD	30,000,000	30,000,000
Mrs. Nguyen Thi Huyen Oanh	Head of the Supervision Board	48,000,000	48,000,000
Mrs. Tran Thi Nhuong	Member of the Supervision Board	36,000,000	36,000,000
Mrs. Tran Thi Thu Huong	Member of the Supervision Board	32,181,818	36,000,000
Mrs. Ta Thi Thu Huong	Member of the Supervision Board	3,818,182	-
		2,333,568,000	**1,954,480,000**

Except for the transactions with related parties mentioned above, other related parties have no transactions during the period and no closing balance as at the balance sheet date with the Company.

31. Corresponding 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 Limited.

As presented in Note 2.3, the Company applies to retrospectively adjustment in accordance with Circular No. 99/2025/TT-BTC from 01 January 2026, resulting in changes to certain items in the Financial Statements. Certain figures as of 01 January 2026 and for the accounting period from 01 January 2025 to 30 June 2025 have been reclassified to comply with the Financial statements presentation requirements under Circular No. 99/2025. Details are presented in Appendix No.01.

32. Approval of the Interim Separate Financial Statements

These Interim Separate Financial Statements have been approved by the Board of Management for issuance on 20 August 2026.

Bui Minh Hung Legal Representative	Le Thi Minh Phuong Chief Accountant	Dao Thi Diem Preparer

Approved, 20 August 2026

APPENDIX I: COMPARATIVE FIGURES

Figures according to the Financial Statements for the fiscal year ended 31/12/2025				Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27/10/2025				
Code		Items	Value	Code		Items	Value	Change
			VND				VND	
		a) Statement of Financial Position				**a) Statement of Financial Position**		
100	**A.**	**ASSETS**		**100**	**A.**	**ASSETS**		
120	**II.**	**Short-term investments**		**120**	**II.**	**Short-term investments**		
123	1	Held-to-maturity investments	25,511,334,038	123	1	Short-term held-to-maturity investments	25,930,275,677	Restatement, rename
130	**III.**	**Short-term receivables**		**130**	**III.**	**Short-term receivables**		
136	4	Other short-term receivables	49,262,631,950	135	3	Other short-term receivables	48,843,690,311	Restatement, code change
137	5	Provisions for short-term bad debts	(18,501,712,097)	136	4	Provisions for short-term bad debts	(18,501,712,097)	Code change
150	**V.**	**Other current assets**		**160**	**V.**	**Other current assets**		
151	1	Short-term prepaid expenses	2,153,533,441	161	1	Short-term deferred expenses	2,153,533,441	Code change
152	2	VAT deductibles	1,607,158,175	162	2	VAT deductibles	1,607,158,175	Code change
200	**B.**	**NON-CURRENT ASSETS**		**200**	**B.**	**NON-CURRENT ASSETS**		
210	**I.**	**Long-term receivables**		**210**	**I.**	**Long-term receivables**		
216	2	Other long-term receivables	3,832,815,591	215	1	Other long-term receivables	3,832,815,591	Code change
240	**III.**	**Long-term assets in progress**		**250**	**III.**	**Long-term assets in progress**		
242	1	Construction in-progress	25,677,510,162	252	1	Construction in-progress	25,677,510,162	Code change
260	**IV.**	**Other non-current assets**		**270**	**IV.**	**Other non-current assets**		
261	1	Long-term prepaid expenses	18,059,431,779	271	1	Long-term deferred expenses	18,059,431,779	Name, code change

APPENDIX I: COMPARATIVE FIGURES (continued)

Figures according to the Financial Statements for the fiscal year ended 31/12/2025				Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27/10/2025				
Code		**Items**	**Value**	**Code**		**Items**	**Value**	**Change**
			VND				VND	
		a) Statement of Financial Position (continued)				**a) Statement of Financial Position (continued)**		
300	**C.**	**LIABILITIES**		**300**	**C.**	**LIABILITIES**		
310	**I.**	**Current liabilities**		**310**	**I.**	**Current liabilities**		
				313	3	Payables of dividends and profits	660,891,420	Restatement
313	3	Tax payables and statutory obligations	537,871,907	314	4	Short-term tax payables and statutory obligations	537,871,907	Name, code change
314	4	Payables to employees	9,648,259,670	315	5	Payables to employees	9,648,259,670	Code change
315	5	Short-term accrued expenses	28,880,329,457	316	6	Short-term accrued expenses	28,880,329,457	Code change
318	6	Short-term unearned revenue	270,000,000	319	7	Short-term unearned revenue	270,000,000	Code change
319	7	Other short-term payables	7,503,719,258	320	8	Other short-term payables	6,842,827,838	Restatement Code change
320	8	Short-term loans and liabilities	57,068,427,763	321	9	Short-term loans and liabilities	57,068,427,763	Code change
322	10	Bonus and welfare funds	215,363,193	323	10	Bonus and welfare funds	215,363,193	Code change
330	**II.**	**Long-term liabilities**		**330**	**II.**	**Long-term liabilities**		
337	1	Other long-term payables	4,791,461,000	338	1	Other long-term payables	4,791,461,000	Code change
338	2	Long-term loans and liabilities	22,664,758,556	339	2	Long-term loans and liabilities	22,664,758,556	Code change
342	4	Provision for long-term payables	353,944,750	343	4	Provision for long-term payables	353,944,750	Code change
400	**D.**	**EQUITY**		**400**	**D.**	**EQUITY**		
415	4	Treasury shares	(1,729,495,242)	415	4	Repurchased own shares	(1,729,495,242)	Name change
421	7	Retained earnings	116,262,025,996	420	7	Retained earnings	116,262,025,996	Code change
421a		*- Retained earnings accumulated to previous year*	*113,276,728,431*	*420a*		*- Retained earnings accumulated to previous year*	*113,276,728,431*	*Code change*
421b		*- Retained earnings of the current year*	*2,985,297,565*	*420b*		*- Retained earnings of the current period*	*2,985,297,565*	*Code change*

APPENDIX I: COMPARATIVE FIGURES (continued)

Figures according to the Financial Statements for the fiscal period ended 30/06/2025				Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27/10/2025				
Code		Items	Value	Code		Items	Value	Change
			VND				VND	
		b) Statement of Income				**b) Statement of Income**		
21	6	Financial income	16,018,738,034	22	6	Financial income	16,018,738,034	Code change
22	7	Financial expenses	1,116,434,693	23	7	Financial expenses	1,116,434,693	Code change
23		In which: Interest expense	1,167,258,267	24		*In which: Borrowing costs*	1,167,258,267	Name, Code change
		c) Statement of Cash flows				**c) Statement of Cash flows**		
05		- Gains / losses from investment activities	(16,106,333,069)	05		- Gains / losses from investment and financial activities	(16,106,333,069)	Name change
12		- Increase or decrease in prepaid	465,241,605	12		- Increase or decrease in deferred	465,241,605	Name change