

**TAN CANG OFFSHORE SERVICES
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 317 -26/CV-TCO

Ho Chi Minh City, 28 August 2026.

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market, Tan Cang Offshore Services Joint Stock Company hereby discloses the consolidated financial statements (CFS) for the first six months of 2026 to the Hanoi Stock Exchange as follows:

1. Company Name: TAN CANG OFFSHORE SERVICES JOINT STOCK COMPANY

- Stock code: TOS
- Head Office Address: No 52 – 54, Truong Van Bang Road, Binh Trung Ward, Ho Chi Minh City.
- Telephone: (+84) 28 7300 6826 Fax: (+84) 28 3535 5423
- Email: info@tco.com.vn Website: <https://tancangoffshore.com/>

2. Content of Information Disclosure:

- Consolidated Financial Statements for the first six months of 2026

- ☐ Separate Financial Statements (for public companies without subsidiaries and parent accounting entities with dependent units);
- ☒ Consolidated Financial Statements (for public companies with subsidiaries);
- ☐ Aggregated Financial Statements (for public companies with dependent accounting units operating their own accounting systems)

- Cases Requiring Explanation of Causes:

+ The audit organization issues a non-qualified opinion on the financial statements (for the audited financial statements for the first six months of 2026):

Yes ☐

No ☒

Explanation Document in Case of a Qualified Opinion:

Yes ☐

No ☐

+ Net profit after tax in the reporting period shows a difference of 5% or more before and after audit, or changes from a loss to a profit, or vice versa (for the audited financial statements for the first six months of 2026):

Yes ☐

No ☒

Explanation Document in Case of a Qualified Opinion:

Yes ☐

No ☐



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

Yes ☒

No ☐

Explanation Document in Case of a Qualified Opinion:

Yes ☐

No ☒

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

Yes ☐

No ☒

Explanation Document in Case of a Qualified Opinion:

Yes ☐

No ☐

This information has been disclosed on the company's website on: 28 / 8 /2026 at the following: https://tancangoffshore.com/invester_cat/bao-cai-tai-chinh/

We hereby commit that the information disclosed above is true and accurate, and we take full responsibility before the law for the content of the disclosed information.

Attached Documents:

- CFS for the first six months of 2026.

Representative of the Organization

Legal Representative

(Signature, full name, position, seal)



Nguyen Phung Hung
GENERAL DIRECTOR



**INTERIM CONSOLIDATED
FINANCIAL STATEMENTS**

**FOR THE ACCOUNTING PERIOD
FROM 1 JANUARY 2026 TO 30 JUNE 2026**

**TAN CANG OFFSHORE SERVICES
JOINT STOCK COMPANY**

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TAN CANG OFFSHORE SERVICES JOINT STOCK COMPANY

GENERAL INFORMATION

Corporate information

Tan Cang Offshore Services Joint Stock Company (hereinafter referred to as the "Company") is a joint stock company operating under Enterprise Registration Certificate No. 0311638652, initially issued on 17 March 2012 and amended for the 15th time on 13 August 2026 by the Department of Finance of Ho Chi Minh City regarding the change in the charter capital.

The Company's principal business activities include: Provision of multi-purpose oil and gas service vessels, standby vessels and security vessels; Tugboat, rescue and salvage services; Subsea survey services; Transportation and Installation (T&I) services; Port management and operation services; Supply services.

Head office

- Address : No. 52-54 Truong Van Bang Road, Binh Trung Ward, Ho Chi Minh City
- Tel. : 028 7300 6826
- Fax : 028 3535 5423

Board of Directors

The members of the Board of Directors during the period and up to the date of this statement include:

Full name	Position
Mr. Le Dang Phuc	Chairman
Mr. Nguyen Son	Member
Mr. Tran Quang Thao	Member

Board of Supervisors ("BOS")

The members of the Board of Supervisors during the period and up to the date of this statement include:

Full name	Position	
Mr. Truong Ba Minh	Head of BOS	Appointed on 21 May 2026
	Member	Appointed on 20 May 2026
Mr. Pham Duc Duy	Head of BOS	Resigned on 20 May 2026
Mr. Vu Nhat Anh	Member	Appointed on 20 May 2026
Mrs. Vu Thi Hai Yen	Member	
Mr. Pham Huy Vu	Member	Resigned on 20 May 2026

Executive Officers

The members of the Board of Management and Chief Accountant during the period and up to the date of this statement include:

Full name	Position	
Mr. Nguyen Phung Hung	General Director	
Mr. Pham Thanh Binh	Deputy General Director	
Mr. Nguyen Hong Son	Deputy General Director	
Mr. Pham Quang Trung Nghia	Deputy General Director	Appointed on 23 June 2026
Mr. Vu Quang Tien	Chief Accountant	

Legal representative

The legal representative of the Company during the period and up to the date of this statement is Mr. Nguyen Phung Hung – General Director.

Auditor

A&C Auditing and Consulting Co., Ltd. has been appointed as the Company's independent auditor.

TAN CANG OFFSHORE SERVICES JOINT STOCK COMPANY

STATEMENT OF THE LEGAL REPRESENTATIVE

The legal representative of Tan Cang Offshore Services Joint Stock Company (hereinafter referred to as "the Company") presents this statement together with the Interim Consolidated Financial Statements for the accounting period from 1 January 2026 to 30 June 2026 comprising the Financial Statements of the Company and its subsidiaries (hereinafter collectively referred to as "the Group").

Responsibilities of the Board of Management

The Board of Management is responsible for the preparation of the Interim Consolidated Financial Statements that give a true and fair view of the consolidated financial position, the consolidated financial performance and the consolidated cash flows of the Group during the period. In order to prepare these Interim Consolidated Financial Statements, the Board of Management must:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- State whether applicable accounting standards have been followed or not, and all the differences subject to any materials departures are disclosed and explained in the Interim Consolidated Financial Statements;
- Prepare the Interim Consolidated Financial Statements of the Group on a going-concern basis unless it is inappropriate to presume that the Group will continue in business; and
- Design and implement effectively the internal control system to minimize the risks of material misstatements due to fraud or error in the preparation and presentation of the Interim Consolidated Financial Statements.

The Board of Management hereby ensures that all the proper accounting books of the Group have been fully recorded that disclose with reasonable accuracy at any time the financial position of the Group, and that all the accounting books have been prepared in accordance with the applicable Accounting System. The Board of Management is also responsible for safeguarding the Group's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Management hereby confirms that the Group has complied with the aforementioned requirements in preparation of the Interim Consolidated Financial Statements.

Statement of the legal representative

In the opinion of the legal representative, the Interim Consolidated Financial Statements give a true and fair view of the consolidated financial position of the Group as at 30 June 2026 and of its consolidated financial performance and consolidated cash flows for the accounting period from 1 January 2026 to 30 June 2026, in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Consolidated Financial Statements.

Legal representative



Nguyen Phung Hung

28 August 2026

A&C AUDITING AND CONSULTING CO., LTD.

Head Office : 02 Truong Son St., Ward 2, Tan Binh Dist., Ho Chi Minh City, Vietnam

Branch in Ha Noi : 40 Giang Vo St., Dong Da Dist., Ha Noi City, Vietnam

Branch in Nha Trang : Lot 5TH 06A.01, St. No.13, Le Hong Phong II Urban Area, Phuoc Hai Ward, Nha Trang City, Vietnam

Branch in Can Tho : 15-13 Vo Nguyen Giap St., Cai Rang Dist., Can Tho City, Vietnam

Tel: +84 (028) 3547 2972 ktlv@a-c.com.vn

Tel: +84 (024) 3736 7879 ktlv.hn@a-c.com.vn

Tel: +84 (0258) 246 5151 ktlv.nt@a-c.com.vn

Tel: +84 (0292) 376 4995 ktlv.ct@a-c.com.vn



www.a-c.com.vn

No. 2.0609/26/TC-AC

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT TAN CANG OFFSHORE SERVICES JOINT STOCK COMPANY

We have reviewed the accompanying Interim Consolidated Financial Statements of Tan Cang Offshore Services Joint Stock Company (hereinafter referred to as "the Company") and its subsidiaries (hereinafter collectively referred to as "the Group"), which were prepared on 26 August 2026, from page 5 to page 58, comprising the Interim Consolidated Statement of Financial Position as at 30 June 2026, the Interim Consolidated Statement of Income, the Interim Consolidated Statement of Cash Flows for the accounting period from 1 January 2026 to 30 June 2026 and the Notes to the Interim Consolidated Financial Statements.

Responsibility of the Board of Management

The Company's Board of Management is responsible for the preparation, true and fair presentation of the Group's Interim Consolidated Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Consolidated Financial Statements; and responsible for such internal control as the Board of Management determines necessary to enable the preparation and presentation of the Interim Consolidated Financial Statements to be free from material misstatement due to fraud or error.

Responsibility of Auditors

Our responsibility is to express a conclusion on the Interim Consolidated Financial Statements based on our review. We conducted our review in accordance with the Vietnamese Standard on Review Engagements No. 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

Conclusion of Auditors

Based on our review, nothing has come to our attention 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 consolidated financial position of Tan Cang Offshore Services Joint Stock Company and its subsidiaries as at 30 June 2026 and of their consolidated financial performance and consolidated cash flows for the accounting period from 1 January 2026 to 30 June 2026, in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Consolidated Financial Statements.

Other matter

The Report on review of the Group's Interim Consolidated Financial Statements for the accounting period from 1 January 2026 to 30 June 2026 has been prepared in both Vietnamese and English. In the event of any discrepancy between the two versions, the Vietnamese version shall prevail.

For and on behalf of

A&C Auditing and Consulting Co., Ltd.

Hanoi Branch



Le Van Khoa – Partner

Audit Practice Registration Certificate: No. 1794-2023-008-1

Authorized Signatory

Hanoi, 28 August 2026



INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Full form)
As at 30 June 2026

Unit: VND

ITEMS	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100	5,369,722,665,766	4,109,514,587,825
I. Cash and cash equivalents	110 V.1	1,105,816,773,641	893,859,572,885
1. Cash	111	436,196,701,426	379,844,392,730
2. Cash equivalents	112	669,620,072,215	514,015,180,155
II. Short-term financial investments	120	458,236,644,173	450,470,618,091
1. Trading securities	121	-	-
2. Provisions for diminution in value of trading securities	122	-	-
3. Short-term held-to-maturity investments	123 V.2a	458,236,644,173	450,470,618,091
4. Provisions for impairment of short-term held-to-maturity investments	124	-	-
5. Other short-term investments	125	-	-
6. Provisions for impairment of other short-term investments	126	-	-
III. Short-term receivables	130	1,834,160,863,127	1,364,128,561,366
1. Short-term trade receivables	131 V.3	1,185,430,592,354	767,286,869,116
2. Short-term prepayments to suppliers	132 V.4	517,373,220,187	248,653,046,577
3. Receivables based on the progress of construction contracts	134	-	-
4. Other short-term receivables	135 V.5a	135,075,831,196	351,909,274,761
5. Allowance for short-term doubtful debts	136 V.6	(3,738,304,337)	(3,738,304,337)
6. Shortage of assets awaiting resolution	137	19,523,727	17,675,249
IV. Inventories	140	1,610,485,754,431	1,000,696,978,991
1. Inventories	141 V.7	1,610,485,754,431	1,000,696,978,991
2. Allowance for devaluation of inventories	142	-	-
V. Short-term biological assets	150	-	-
1. Short-term consumable livestock	151	-	-
2. Short-term consumable crops/plants	152	-	-
3. Provisions for impairment of short-term biological assets	153	-	-
VI. Other current assets	160	361,022,630,394	400,358,856,492
1. Short-term deferred expenses	161 V.8a	34,856,122,273	38,786,776,940
2. Deductible VAT	162	209,858,524,113	170,504,002,137
3. Taxes and other receivables from the State	163 V.21	77,333,491	29,985,906
4. Trading Government bonds	164	-	-
5. Other current assets	165 V.9	116,230,650,517	191,038,091,509

TAN CANG OFFSHORE SERVICES JOINT STOCK COMPANY

Address: No. 52-54 Truong Van Bang Road, Binh Trung Ward, Ho Chi Minh City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Interim Consolidated Statement of Financial Position (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B - NON-CURRENT ASSETS	200		4,089,084,733,962	4,037,009,721,457
I. Long-term receivables	210		9,943,825,550	7,642,858,000
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Other long-term receivables	215	V.5b	9,943,825,550	7,642,858,000
4. Allowance for long-term doubtful debts	216		-	-
II. Fixed assets	220		2,511,882,980,556	2,202,118,360,124
1. Tangible fixed assets	221	V.10	2,288,996,454,542	1,981,759,681,793
- Historical costs	222		4,935,661,451,965	4,417,545,727,682
- Accumulated depreciation	223		(2,646,664,997,423)	(2,435,786,045,889)
2. Finance lease assets	224	V.11	4,132,863,395	1,855,600,145
- Historical costs	225		5,439,726,165	2,848,326,044
- Accumulated depreciation	226		(1,306,862,770)	(992,725,899)
3. Intangible fixed assets	227	V.12	218,753,662,619	218,503,078,186
- Historical costs	228		220,402,646,386	219,919,279,186
- Accumulated amortization	229		(1,648,983,767)	(1,416,201,000)
III. Long-term biological assets	230		-	-
1. Bearer livestock	231		-	-
a) Immature bearer livestock	232		-	-
b) Mature bearer livestock	233		-	-
- Historical costs	234		-	-
- Accumulated depreciation	235		-	-
2. Long-term consumable livestock	236		-	-
3. Long-term consumable crops/plants	237		-	-
4. Provisions for impairment of long-term biological assets	238		-	-
IV. Investment properties	240		-	-
- Historical costs	241		-	-
- Accumulated depreciation	242		-	-
V. Long-term assets in progress	250		509,991,140,885	572,690,195,440
1. Long-term work in progress	251		-	-
2. Construction-in-progress	252	V.13	509,991,140,885	572,690,195,440
VI. Long-term financial investments	260		463,354,248,393	669,134,098,597
1. Investments in subsidiaries	261		-	-
2. Investments in joint ventures and associates	262	V.2b	417,861,976,982	456,880,186,334
3. Investments in other entities	263	V.2c	45,492,271,411	44,878,405,411
4. Provisions for impairment of long-term investments in other entities	264		-	-
5. Long-term held-to-maturity investments	265	V.2a	-	167,375,506,852
6. Provisions for impairment of long-term held-to-maturity investments	266		-	-
VII. Other non-current assets	270		593,912,538,578	585,424,209,296
1. Long-term deferred expenses	271	V.8b	561,946,875,377	543,228,434,656
2. Deferred income tax assets	272	V.14	18,896,429,992	29,811,698,738
3. Long-term components and spare parts	273		-	-
4. Other non-current assets	274		-	-
5. Goodwill	279	V.15	13,069,233,209	12,384,075,902
TOTAL ASSETS	280		9,458,807,399,728	8,146,524,309,282

This statement should be read in conjunction with the Notes to the Interim Consolidated Financial Statements

TAN CANG OFFSHORE SERVICES JOINT STOCK COMPANY

Address: No. 52-54 Truong Van Bang Road, Binh Trung Ward, Ho Chi Minh City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Interim Consolidated Statement of Financial Position (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		6,484,355,537,040	5,498,284,023,557
I. Current liabilities	310		3,910,128,313,061	3,284,182,765,745
1. Short-term trade payables	311	V.16	960,032,614,821	723,007,860,577
2. Short-term advances from customers	312	V.17a	1,182,494,666,000	715,901,135,452
3. Payables for dividends and profit distributions	313	V.18	124,166,087,500	6,402,240,000
4. Short-term taxes and other obligations to the State Budget	314	V.21	96,181,051,143	260,681,052,520
5. Payables to employees	315		46,412,230,234	84,285,014,876
6. Short-term accrued expenses	316	V.19	128,247,778,777	76,593,311,900
7. Payables based on the progress of construction contracts	318		-	-
8. Short-term deferred revenue	319	V.20a	101,817,252,788	128,641,138,905
9. Other short-term payables	320	V.22a	17,883,789,909	92,658,783,763
10. Short-term borrowings and finance leases	321	V.23a	1,131,157,764,467	1,084,648,315,791
11. Short-term provisions	322		-	-
12. Bonus and welfare funds	323	V.24	121,735,077,422	111,363,911,961
13. Price stabilization fund	324		-	-
14. Trading Government bonds	325		-	-
II. Non-current liabilities	330		2,574,227,223,979	2,214,101,257,812
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332	V.17b	682,597,475,182	720,656,147,882
3. Long-term taxes and other obligations to the State Budget	333		-	-
4. Long-term accrued expenses	334		-	-
5. Long-term deferred revenue	337	V.20b	7,151,515,152	44,608,687,880
6. Other long-term payables	338	V.22b	16,700,313,681	14,713,891,681
7. Long-term borrowings and finance leases	339	V.23b	1,863,946,848,433	1,432,529,604,752
8. Convertible bonds	340		-	-
9. Preferred shares	341		-	-
10. Deferred income tax liabilities	342	V.14	3,831,071,531	1,592,925,617
11. Long-term provisions	343		-	-
12. Science and technology development fund	344		-	-

This statement should be read in conjunction with the Notes to the Interim Consolidated Financial Statements

TAN CANG OFFSHORE SERVICES JOINT STOCK COMPANY

Address: No. 52-54 Truong Van Bang Road, Binh Trung Ward, Ho Chi Minh City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

Interim Consolidated Statement of Financial Position (cont.)

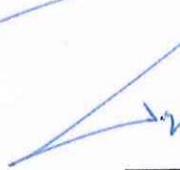
ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNERS' EQUITY	400		2,974,451,862,688	2,648,240,285,725
1. Owners' contribution capital	411	V.25	449,996,810,000	449,996,810,000
- Ordinary shares carrying voting rights	411a		449,996,810,000	449,996,810,000
- Preferred shares	411b		-	-
2. Share premiums	412		-	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury shares	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		1,119,558,121,889	318,600,088,525
9. Other funds	419		27,522,514,725	27,412,296,553
10. Retained earnings	420		762,075,781,377	1,277,942,823,404
- Retained earnings accumulated to the end of the previous period	420a		342,548,009,590	466,365,215,488
- Retained earnings of the current period	420b		419,527,771,787	811,577,607,916
11 Non-controlling interests	429		615,298,634,697	574,288,267,243
TOTAL RESOURCES	440		9,458,807,399,728	8,146,524,309,282

Prepared by



Do The Cuong

Chief Accountant



Vu Quang Tien

Approved on 28 August 2026

Legal representative



Nguyen Phung Hung

TAN CANG OFFSHORE SERVICES JOINT STOCK COMPANY

Address: No. 52-54 Truong Van Bang Road, Binh Trung Ward, Ho Chi Minh City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

INTERIM CONSOLIDATED STATEMENT OF INCOME

(Full form)

For the accounting period from 1 January 2026 to 30 June 2026

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
1. Revenue from sales of merchandise and rendering of services	01	VI.1	2,737,886,279,248	2,195,261,672,881
2. Revenue deductions	02		20,185,469	8,538,148
3. Net revenue from sales of merchandise and rendering of services	10		2,737,866,093,779	2,195,253,134,733
4. Cost of sales	11	VI.2	1,988,712,547,566	1,628,339,418,647
5. Gross profit/ (loss) from sales of merchandise and rendering of services	20		749,153,546,213	566,913,716,086
6. Gain/(loss) on disposal, liquidation of investment properties	21		-	-
7. Financial income	22	VI.3	33,589,533,138	18,140,548,164
8. Financial expenses	23	VI.4	100,187,901,606	70,080,114,371
In which: Borrowing costs	24		86,729,361,122	56,995,638,601
9. Selling expenses	25	VI.5	9,406,916,663	9,616,177,487
10. General and administration expenses	26	VI.6	117,367,840,574	86,079,742,132
11. Profit/ (loss) in joint ventures, associates	27		14,076,282,476	16,753,677,512
12. Net operating profit/ (loss)	30		569,856,702,984	436,031,907,772
13. Other income	31	VI.7	6,851,676,772	101,678,862,458
14. Other expenses	32	VI.8	3,213,522,618	150,938,511
15. Other profit/ (loss)	40		3,638,154,154	101,527,923,947
16. Total accounting profit/ (loss) before tax	50		573,494,857,138	537,559,831,719
17. Current income tax	51	V.21	87,709,639,080	138,129,375,439
18. Deferred income tax	52	V.14	13,153,414,660	(38,047,187,989)
19. Profit/ (loss) after tax	60		472,631,803,398	437,477,644,269
20. Profit/ (loss) after tax attributable to the Parent Company	61		419,527,771,787	403,310,719,903
21. Profit/ (loss) after tax attributable to non-controlling shareholders	62		53,104,031,611	34,166,924,366
22. Basic earnings per share	70	VI.9	5,002	4,808
23. Diluted earnings per share	71	VI.9	5,002	4,808

Prepared by

Chief Accountant

Do The Cuong

Vu Quang Tien

Approved on 28 August 2026

Legal representative

Nguyen Phung Hung

This statement should be read in conjunction with the Notes to the Interim Consolidated Financial Statements

TAN CANG OFFSHORE SERVICES JOINT STOCK COMPANY

Address: No. 52-54 Truong Van Bang Road, Binh Trung Ward, Ho Chi Minh City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 1 January 2026 to 30 June 2026

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

(Full form)

(Indirect method)

For the accounting period from 1 January 2026 to 30 June 2026

Unit: VND

Accumulated from the beginning of the year
to the end of the current period

ITEMS	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
1. Profit/ (loss) before tax	01		573,494,857,138	537,559,831,719
2. Adjustments:				
- Depreciation and amortization of fixed assets and properties	02		205,808,009,537	156,305,908,958
- Provisions and allowances	03		-	(26,789,921,346)
- Exchange (gain)/ loss due to revaluation of monetary items in foreign currencies	04	VI.3; VI.4	(1,317,769,715)	1,446,507,729
- (Gain)/ loss from investing and financing activities	05		(46,832,587,234)	(128,394,596,038)
- Borrowing costs	06	VI.4	86,729,361,122	56,995,638,601
- Others	07		-	-
3. Operating profit/ (loss) before changes in working capital	08		817,881,870,848	597,123,369,623
- (Increase)/ decrease in receivables	09		(87,829,303,543)	(315,123,933,671)
- (Increase)/ decrease in inventories	10		(473,278,455,401)	(397,733,129,954)
- Increase/ (decrease) in payables	11		404,664,030,040	273,802,654,809
- Increase/ (decrease) in deferred expenses	12		40,850,301,763	(41,415,737,693)
- (Increase)/ decrease in trading securities	13		-	-
- Borrowing costs paid	14		(88,010,770,750)	(66,242,424,271)
- Corporate income tax paid	15	V.21	(255,694,527,757)	(91,831,993,647)
- Other cash inflows from operating activities	16		-	1,100,000
- Other cash outflows from operating activities	17		(15,644,450,330)	(10,554,975,526)
Net cash flows from operating activities	20		<u>342,938,694,870</u>	<u>(51,975,070,330)</u>
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21		(703,886,151,240)	(236,026,064,586)
2. Proceeds from disposals of fixed assets and other non-current assets	22		10,000,000,000	363,779,200,000
3. Cash outflows for lending, buying debt instruments of other entities	23		(265,129,385,014)	(390,419,427,225)
4. Cash recovered from lending, selling debt instruments of other entities	24		438,266,435,645	36,500,000,000
5. Investments in other entities	25		(28,668,419,166)	221,321,336
6. Proceeds from divestment of investments in other entities	26		2,000,000,000	-
7. Interests earned, dividends and profits received	27		28,165,577,773	11,137,930,746
Net cash flows from investing activities	30		<u>(519,251,942,002)</u>	<u>(214,807,039,729)</u>

This statement should be read in conjunction with the Notes to the Interim Consolidated Financial Statements

TAN CANG OFFSHORE SERVICES JOINT STOCK COMPANY

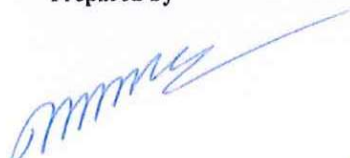
Address: No. 52-54 Truong Van Bang Road, Binh Trung Ward, Ho Chi Minh City

For the accounting period from 1 January 2026 to 30 June 2026

Interim Consolidated Statement of Cash Flows (cont.)

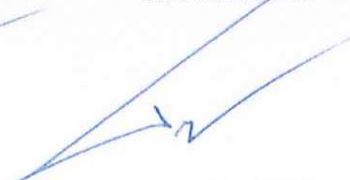
ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from share issuance and capital contributions from owners	31	V.25	10,000,000,000	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.23	1,478,034,360,170	1,333,199,838,508
4. Repayment for borrowings	34	V.23	(1,086,308,184,036)	(975,293,752,091)
5. Repayments for finance lease principal	35	V.23	(281,162,955)	(242,703,742)
6. Dividends and profits paid to the owners	36		(16,860,995,000)	-
Net cash flows from financing activities	40		384,584,018,179	357,663,382,675
Net cash flows during the period	50		208,270,771,047	90,881,272,616
Beginning cash and cash equivalents	60	V.1	893,859,572,885	592,765,906,403
Effects of fluctuations in foreign exchange rates	61		3,686,429,709	2,888,269,283
Ending cash and cash equivalents	70	V.1	1,105,816,773,641	686,535,448,302

Prepared by



Do The Cuong

Chief Accountant



Vu Quang Tien

Approved on 28 August 2026
Legal representative




Nguyen Phung Hung

TAN CANG OFFSHORE SERVICES JOINT STOCK COMPANY

Address: No. 52-54 Truong Van Bang Road, Binh Trung Ward, Ho Chi Minh City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Accounting period from 1 January 2026 to 30 June 2026

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Accounting period from 1 January 2026 to 30 June 2026

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

Tan Cang Offshore Services Joint Stock Company (hereinafter referred to as “the Company” or “the Parent Company”) is a joint stock company.

2. Operating fields

The Company operates in the fields of service.

3. Business activities

The principal business activities of the Company include: Provision of multi-purpose oil and gas service vessels, standby vessels and security vessels; Tugboat, rescue and salvage services; Subsea survey services; Transportation and Installation (T&I) services; Port management and operation services; Supply services.

4. Normal operating cycle

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

5. Structure of the Group

The Group includes the Parent Company and 9 subsidiaries under the control of the Parent Company all of which are consolidated in the Interim Consolidated Financial Statements.

5a. Information on the Group's restructuring*Increase in the proportion of ownership interest in the Associate*

On 14 April 2026, the Company's Board of Directors issued Resolution No. 10/2026/NQ-HDQT approving the plan for transferring shares from other shareholders of Tan Cang - Gantry JSC. (“Gantry”) in order to increase the proportion of ownership interest in Gantry. Accordingly, the Company acquired a further 2,250,000 shares from Tan Cang Technical Services JSC. at a purchase price of VND 30,665,525,879 (VND 13,629 per share).

Following this transaction, the Group holds 4,275,000 shares, with a face value of VND 42,750,000,000, representing 95% of Gantry's charter capital. Gantry has been reclassified from the Associate to the Subsidiary of the Group.

Details of the fair value of the subsidiaries' assets and liabilities at the time of business combination are as follows:

Assets	244,752,087,937
Cash	4,610,972,713
Short-term held-to-maturity investments	14,941,142,745
Short-term trade receivables	38,117,986,887
Short-term prepayments to suppliers	10,208,770,896
Other short-term receivables	2,624,666,009
Inventories	136,510,320,039
Short-term deferred expenses	354,470,113
Deductible VAT	8,384,937,655
Historical costs of tangible fixed assets	36,392,121,670
Accumulated depreciation of tangible fixed assets	(7,970,901,610)
Historical costs of intangible fixed assets	483,367,200
Accumulated amortization of intangible fixed assets	(198,717,627)

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

TAN CANG OFFSHORE SERVICES JOINT STOCK COMPANY

Address: No. 52-54 Truong Van Bang Road, Binh Trung Ward, Ho Chi Minh City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

Long-term deferred expenses	292,951,247
Liabilities	183,473,881,568
Short-term trade payables	46,641,143,508
Short-term advances from customers	30,933,000,000
Payable for dividends and profit distributions	3,375,000,000
Short-term taxes and other obligations to the State Budget	437,245,542
Payables to employees	617,993,199
Short-term accrued expenses	1,150,000,000
Other short-term payables	3,874,588,939
Short-term borrowings and finance leases	68,840,139,670
Bonus and welfare funds	1,271,437,374
Long-term borrowings and finance leases	26,333,333,336
Fair value of net assets	61,278,206,369
Non-controlling interests ("NCI") (5%)	3,063,910,319
Fair value of the Group's net assets (95%) (a)	58,214,296,050
Consideration transferred (b) ⁽ⁱ⁾	59,556,911,090
Goodwill [(b) – (a)]	1,342,615,040

(i) Consideration transferred in two phases is determined as follows:

Costs of investments in the associate (45%), which are reflected at fair value at the date of obtaining control (*)	28,891,385,211
Costs of additional investments to increase proportion of ownership interest from 45% to 95%	30,665,525,879
Total	59,556,911,090

(*) See Note V.2b

Net cash outflow for the acquisition of the subsidiary:

Payment in cash	30,665,525,879
Cash and cash equivalents of the subsidiary as of the acquisition date	(4,610,972,713)
Net cash outflow	26,054,553,166

Change in the proportion of ownership interest in the subsidiary

During the period, other shareholders of Tan Cang Lach Huyen JSC. ("TCLH") continued to contribute additional charter capital, amounting to VND 10 billion. At the end of the accounting period, TCLH's charter capital stood at VND 230 billion, corresponding to 23 million shares (Beginning balance: VND 220 billion, corresponding to 22 million shares), of which the Company held 16 million shares, representing 69.57% of TCLH's charter capital (Beginning balance: 72.73%). The impact of the change in the proportion of ownership interest in the subsidiary resulted in a reduction in the loss of VND 118,190,114, which was recognized under the item "Retained earnings" (see Note V.24).

5b. List of consolidated subsidiaries

			Proportion of beneficial interest		Proportion of voting rights	
Company Name	Headquarters Address	Principal Business Activities	Ending balance	Beginning balance	Ending balance	Beginning balance
<i>Direct subsidiaries</i>						
Tan Cang Offshore Travel and Flight Services Joint Stock Company ("TCOTS")	No. 52–54 Truong Van Bang Road, Binh Trung Ward, Ho Chi Minh City, Vietnam	Food supply, travel agency, hotel business; retail of food and beverage; lease of machinery and equipment	51.00%	51.00%	51.00%	51.00%

TAN CANG OFFSHORE SERVICES JOINT STOCK COMPANY

Address: No. 52-54 Truong Van Bang Road, Binh Trung Ward, Ho Chi Minh City

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

Company Name	Headquarters Address	Principal Business Activities	Proportion of beneficial interest		Proportion of voting rights	
			Ending balance	Beginning balance	Ending balance	Beginning balance
Tan Cang Kien Giang Joint Stock Company ("TCKG")	No. 39 Tran Hung Dao, Kien Tan Quarter, Kien Luong Commune, An Giang Province, Vietnam	Other support services related to transportation	66.67%	66.67%	66.67%	66.67%
Tan Cang Northern Maritime Joint Stock Company ("TCM")	No. 52-54 Truong Van Bang Road, Binh Trung Ward, Ho Chi Minh City, Vietnam	Direct support services for waterway transportation	54.00%	54.00%	54.00%	54.00%
Tan Cang Dredging and Salvage Joint Stock Company ("TCDG")	No. 52-54 Truong Van Bang Road, Binh Trung Ward, Ho Chi Minh City, Vietnam	Direct support services for waterway transportation	51.00%	51.00%	51.00%	51.00%
Tan Cang Industrial Infrastructure Investment Joint Stock Company (formerly known as Vietnam YICO Investment JSC.) ("TCI")	NQ 10-15, Nguyen Que 10, Vinhomes Star City Urban Area, Hac Thanh Ward, Thanh Hoa Province, Vietnam	Trading real estate, land use right held by owner, user or lessee	51.00%	51.00%	51.00%	51.00%
Tan Cang Lach Huyen Joint Stock Company ("TCLH")	Newport Saigon Corporation Building, No. 808 Le Hong Phong Road, Hai An Ward, Hai Phong City, Vietnam	Warehousing and goods storage	69.57%	72.73%	69.57%	72.73%
Tan Cang - Gantry Joint Stock Company	3rd Floor, No. 52-54 Truong Van Bang Road, Binh Trung Ward, Ho Chi Minh City, Vietnam	Manufacturing of other transport equipment and vehicles not elsewhere classified	95.00%	45.00%	95.00%	45.00%
Indirect subsidiaries						
TCOTS - Cat Lai Supply Joint Stock Company (*) ("TCOTS Cat Lai")	No. 25 Road 4B, Group 7 Quarter 2, Long Truong Ward, Ho Chi Minh City, Vietnam	Supermarket retail activities, rendering of food and beverage services	26.01%	28.42%	51.00%	51.00%
Tan Cang Offshore Engineering Construction Joint Stock Company (**) ("TCOEC")	No. 96/7 Vo Thi Sau, Tan Dinh Ward, Ho Chi Minh City, Vietnam	Other construction projects. Details: Hydraulic engineering construction	38.25%	38.25%	51.00%	51.00%

(*) This is the subsidiary of TCOTS.

(**) This is the subsidiary of TCDG.

Tan Cang Kien Giang JSC., Tan Cang Industrial Infrastructure Investment JSC., and Tan Cang Lach Huyen JSC. have been in the phase of construction, and have not yet commenced operation. Other subsidiaries have been operating normally, have not experienced any significant change compared to the previous year.

TAN CANG OFFSHORE SERVICES JOINT STOCK COMPANY

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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Notes to the Interim Consolidated Financial Statements (cont.)**5c. List of Associates accounted for in the Interim Consolidated Financial Statements by using the equity method**

Company Name	Headquarters Address	Principal Business Activities	Proportion of beneficial interest		Proportion of voting rights	
			Ending balance	Beginning balance	Ending balance	Beginning balance
Tan Cang Que Vo Joint Stock Company	Kieu Luong Hamlet, Phu Lang Commune, Bac Ninh Province, Vietnam	Warehousing and goods storage	31%	31%	31%	31%
Tan Cang Mermaid Subsea Services Co., Ltd.	No. 52-54 Truong Van Bang Road, Binh Trung Ward, Ho Chi Minh City, Vietnam	Coastal and ocean freight transport services	50%	50%	50%	50%
Tan Cang Maritime Support and Offshore Services Joint Stock Company	No. 52-54 Truong Van Bang Road, Binh Trung Ward, Ho Chi Minh City, Vietnam	Coastal and ocean passenger transport services	36%	36%	36%	36%
Tan Cang Shipping Joint Stock Company	No. 722 Dien Bien Phu, Thanh My Tay Ward, Ho Chi Minh City, Vietnam	Other support services related to transportation	43.79 %	43.79%	43.79 %	43.79%

6. Number of employees

As at 30 June 2026, the Group had 1,882 employees (as at 1 January 2026: 1,683 employees).

7. Statement on information comparability in the Interim Consolidated Financial Statements

The corresponding figures of the previous period are comparable to those of the current period.

During the period, the Group applied for Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance ("Circular 99") for the first time, which replaces Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") on guidelines for the Vietnamese Enterprise Accounting System, and Circular No. 43/2026/TT-BTC dated 20 April 2026 issued by the Ministry of Finance ("Circular 43") amending and supplementing Circular No. 202/2014/TT-BTC dated 22 December 2014 ("Circular 202") giving guidance on the preparation and presentation of Consolidated Financial Statements. Accordingly, certain items in the Interim Consolidated Financial Statements have been reclassified and renamed in accordance with the new regulations. The figures in the "Beginning balance" and "Previous period" columns of the Interim Consolidated Financial Statements have been restated in accordance with the new classifications and terminology set out in Circular 99 and Circular 43 to ensure comparability. These changes do not affect the Group's total assets, total liabilities, owners' equity or profit after tax.

8. Other information

The Company's shares have been listed for trading on the UPCOM market (Unlisted Public Company Market) of the Hanoi Stock Exchange under the stock code "TOS" pursuant to Decision No. 406/QĐ-SGDHN dated 3 August 2021 issued by the Hanoi Stock Exchange. The first date of transaction was 8 September 2021. The number of shares registered for trading at the end of accounting period was 44,999,681 shares, with a face value of VND 10,000 per share.

TAN CANG OFFSHORE SERVICES JOINT STOCK COMPANY

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY

1. Accounting period

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

2. Accounting currency

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

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable Accounting System

The Group applies Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System issued pursuant to Circular No. 99/2025/TT-BTC dated 27 October 2025 ("Circular 99"). The methods for the preparation and presentation of Consolidated Financial Statements are issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 ("Circular 202") and amended and supplemented by Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance ("Circular 43"), as well as the Ministry of Finance's guiding circulars giving guidance on the preparation and presentation of Interim Consolidated Financial Statements.

Adoption of the New Enterprise Accounting System

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

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

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

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

The Board of Management ensures the compliance with all the requirements of Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System issued under Circular 99, the methods for the preparation and presentation of Consolidated Financial Statements are issued under Circular 202 and amended and supplemented by Circular 43, as well as the Ministry of Finance's circulars giving guidance on the preparation and presentation of Interim Consolidated Financial Statements.

IV. APPLICABLE ACCOUNTING POLICIES

1. Basis of preparation of the Interim Consolidated Financial Statements

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

The Consolidated Financial Statements have been prepared in both Vietnamese and English, in which the Consolidated Financial Statements in Vietnamese are the official statutory financial statements of the Group. The Consolidated Financial Statements in English have been translated from the Vietnamese version. In the event of any discrepancy between the two versions, the Vietnamese version shall prevail.

2. Basis of consolidation

The Interim Consolidated Financial Statements include the Interim Financial Statements of the Parent Company and its subsidiaries. A subsidiary is a business that is controlled by the Parent Company. The control exists when the Parent Company has the power to directly or indirectly govern the financial and operating policies of the subsidiary to obtain economic benefits from its activities. In determining the control power, the potential voting right arising from share call options, debt or equity instruments that are convertible into ordinary shares at the end of the accounting period shall be taken into consideration.

The business performance results of the subsidiaries that are acquired or disposed of during the period are included in the Interim Consolidated Statement of Income from the date of acquisition or until the date of disposal of those subsidiaries.

TAN CANG OFFSHORE SERVICES JOINT STOCK COMPANY

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

The Interim Financial Statements of the Parent Company and its subsidiaries used for consolidation are prepared for the same accounting period and apply consistent accounting policies for similar transactions and events in similar circumstances. In case the subsidiaries's accounting policies are different from those that are applied consistently within the Group, the appropriate adjustments should be made to the subsidiaries's Financial Statements before they are used to prepare the Interim Consolidated Financial Statements.

Intra-group balances in the Statement of Financial Position and intra-group transactions and unrealized intra-group gains resulting from these transactions are eliminated when preparing the Interim Consolidated Financial Statements. Unrealized losses resulting from intra-group transactions are also eliminated unless costs that cause those losses cannot be recovered.

Non-controlling interests ("NCI") include the gains or losses of the subsidiary's operating results and net assets that are not held by the Group and are presented in a specific item in the Interim Consolidated Statement of Income and the Interim Consolidated Statement of Financial Position (as a part of the owner's equity). NCI include the value of NCI at the date of initial business combination and those in the changes of owner's equity commencing from that date. Losses arising in the subsidiaries are allocated to NCI based on the non-controlling shareholders' ownership rate in the subsidiaries, even if those losses exceed the non-controlling shareholders' ownership in the net assets of the subsidiary.

Where a subsidiary raises additional capital from its owners, if the proportion of the additional capital contributed by the parties does not correspond to the current ownership ratio, the difference between the Group's additional capital contribution and the corresponding increase in its share of the subsidiary's net assets is recognized in 'Retained earnings' in the Interim Consolidated Statement of Financial Position.

3. Foreign currency transactions

Foreign currency transactions are translated at the actual exchange rate on the date of transaction. The ending balances of monetary items in foreign currencies at the end of the accounting period (excluding foreign currency-denominated accounts receivable for which an allowance for doubtful debts has been established) are revalued at the average transfer exchange rate of the Bank where the Group frequently conducts transactions.

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

4. Cash and cash equivalents

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

5. Financial investments

Held-to-maturity investments

Investments are classified as held-to-maturity investments when the Group has the intent and ability to hold them until the maturity date. Held-to-maturity investments include: term deposits and loans held to maturity for the purpose of earning periodic interest.

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

TAN CANG OFFSHORE SERVICES JOINT STOCK COMPANY

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)

Investments in associates

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

Investments in associates are recognized using the equity method. Accordingly, the investments in associates are presented in the Interim Consolidated Financial Statements at their initial costs and adjusted for changes in the associates' net assets after the investment date. If the Group's share of losses in an associate exceeds or equals the carrying amount of the investment, the carrying value of the investment presented in the Interim Consolidated Financial Statements will be reduced to zero, unless the Group has an obligation to make payments on behalf of the associate.

The Financial Statements of the associates are prepared for the same accounting period with the Interim Consolidated Financial Statement of the Group. In case the accounting policies of an associate are different from those that are applied consistently within the Group, the Financial Statements of that associate will be suitably adjusted before being used to prepare the Interim Consolidated Financial Statements.

Unrealized gains and losses arising from transactions with associates are eliminated by the proportion belong to the Group when preparing the Interim Consolidated Financial Statements.

Investments in equity instruments of other entities

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

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

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

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

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

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

6. Receivables

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

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

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

TAN CANG OFFSHORE SERVICES JOINT STOCK COMPANY

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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Notes to the Interim Consolidated Financial Statements (cont.)

- Trade receivables represent amounts of a commercial nature arising from purchase and sale transactions between the Group and customers that are independent of the Group.
- Other receivables represent amounts of a non-commercial nature that do not arise from purchase and sale transactions.

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

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

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

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

7. Inventories

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

Costs of inventories are determined as follows:

- Raw materials and merchandise: Costs comprise costs of purchases and other directly attributable costs incurred in bringing the inventories to their present location and condition.
- Work in progress: Costs comprise main materials, labour and other directly attributable costs.

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

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

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

8. Deferred expenses

Deferred expenses represent actual expenses incurred, including both prepaid and non-prepaid expenses, that relate to the results of production and business activities over multiple accounting periods and are allocated to the production and business expenses of the relevant accounting periods.

Deferred expenses are classified in the Statement of Financial Position as short-term when the allocation period does not exceed 12 months or falls within one normal operating cycle, and as long-term when the allocation period exceeds 12 months or is longer than one normal operating cycle. Long-term deferred expenses are not reclassified as short-term deferred expenses when preparing the Financial Statements.

Allocation for deferred expenses to production and business expenses is performed for each period based on the nature and extent of each type of expense to select the appropriate allocation method and criteria. The timing and methods for allocating the Group's deferred expenses are as follows:

TAN CANG OFFSHORE SERVICES JOINT STOCK COMPANY

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Accounting period from 1 January 2026 to 30 June 2026

Notes to the Interim Consolidated Financial Statements (cont.)***Expenses for tools***

The tools issued for use in connection with business operations over multiple accounting periods are recognized as deferred expenses and are allocated into operation costs on a straight-line basis over their estimated useful lives (not exceeding 36 months).

Expenses for fixed asset repairs

Major repairs of fixed assets are amortized using the straight-line method over an allocation period not exceeding 36 months.

Insurance premiums

Insurance premiums are amortized to expenses over the period specified in the insurance contract.

Expenses for periodic ship repairs and maintenance

Expenses for periodic ship repairs and maintenance arising once with high value are amortized using the straight-line method over an allocation period not exceeding 36 months.

Expenses for port and container yard maintenance

Expenses for port and container yard maintenance arising once with high value are amortized using the straight-line method over 24 months.

Bank guarantee fee

The guarantee fee is amortized to expenses over the term of the Letter of Guarantee.

Land rental

Land rental costs are amortized to expenses over the lease term.

9. Tangible fixed assets

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

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

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

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

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

<u>Class of fixed assets</u>	<u>Number of years</u>
Buildings and structures	05-25
Machinery and equipment	03-15
Means of transportation	06-15
Office equipment	03-10
Other fixed assets	04-05

10. Finance leased assets

A lease is classified as a finance lease if substantially all the risks and rewards associated with the ownership of the asset are transferred to the lessee.

Finance lease assets are stated at historical costs less accumulated depreciation.

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The historical cost of a finance lease asset is the lower of the fair value of the leased asset at the inception of the lease and the present value of the minimum lease payments. The discount rate used to calculate the present value of the minimum lease payments is the interest rate implicit in the lease. If the interest rate implicit in the lease cannot be determined, the rate specified in the lease agreement or the Group's incremental borrowing rate at the inception of the lease is used.

Finance lease assets are depreciated on a straight-line basis over their estimated useful lives. When there is no reasonable certainty that the Group will obtain ownership of the asset by the end of the lease term, the asset is depreciated over the shorter of the lease term and its estimated useful life. The useful lives and depreciation methods are reviewed at least at the end of each fiscal year and adjusted if necessary.

The Group's finance lease assets include transport vehicles, with the depreciation period of 5 – 6 years.

11. Intangible fixed assets

Intangible fixed assets are stated at historical costs less accumulated amortization.

The historical costs of an intangible fixed asset include all costs incurred by the Group to acquire the asset up to the date it is ready for use.

Expenses relating to intangible fixed assets incurred subsequent to initial recognition are recognized as production and operating expenses during the period, unless such expenses are directly attributable to a specific intangible fixed asset and increase the future economic benefits generated by that asset.

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

The useful life and amortization period are reviewed at least at the end of each fiscal year and adjusted if necessary.

The Group's intangible fixed assets include:

Land use right

Land use right includes all the actual expenses incurred by the Group directly attributable to the land being used such as expenses to obtain the land use right, expenses for site clearance compensation and ground leveling, registration fees and other directly attributable costs. Indefinite land use rights are not amortized.

Computer software

Costs related to computer software that is not an integral part of the related hardware are capitalized. The historical costs of computer software are the total of all costs that the Group has incurred up to the date the software is put in use. Computer software is amortized using the straight-line method over 2 years.

12. Construction-in-progress

Construction-in-progress represents costs directly attributable to assets under construction and machinery and equipment under installation, including borrowing costs capitalized in accordance with Vietnamese Accounting Standard No. 16 - Borrowing Costs ("VAS 16"). Assets in the progress of construction and installation are stated at cost and are not depreciated until construction or installation is completed and the assets are handed over and put in use. Upon completion, all costs are transferred to the appropriate asset category based on their actual intended use, including tangible fixed assets, intangible fixed assets, investment properties or inventories, and depreciation or amortization commences when the assets are put in use.

Expenses for upgrades and renovations of fixed assets currently in progress are accounted for separately and, upon completion, are added to the historical costs of the corresponding fixed assets.

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Routine repair and maintenance costs incurred periodically to maintain fixed assets in normal operating condition are recognized as production and operating expenses during the period in which they are incurred. For fixed assets that require periodic repairs and maintenance in accordance with technical requirements, the related costs are accumulated separately. Upon completion, such costs are transferred to deferred expenses and amortized to production and operating expenses until the next scheduled maintenance.

13. Accounting for sale and leaseback transactions of fixed assets

For sale and leaseback transactions of fixed assets, the difference between the fair value and the carrying amount of the fixed asset is recognized as income or an expense in the year.

In the case of the sale and leaseback of operating leased assets:

- If the selling price is lower than the fair value of the fixed assets, the difference between the selling price and the fair value is recorded as a prepaid expense and amortized to expenses over the lease term.
- If the selling price is higher than the fair value of the fixed assets, the difference between the selling price and the fair value is recorded as unearned revenue and offset against lease expenses over the lease term.

14. Business combinations and goodwill

The business combination is accounted for using the purchase method. Costs of business combination include the fair value at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the Group in exchange for control of the acquiree plus any costs directly attributable to the business combination. The assets acquired, identifiable liabilities and contingent liabilities in a business combination are recognized at fair value as of the date of obtaining control.

For a business combination achieved in stages, the costs of the business combination include the consideration transferred at the date of obtaining control of the subsidiary and the previous consideration transferred which have been revalued at fair value on the above-mentioned date. The difference between the investment's revalued cost and its historical cost is recognized as the profit or loss if before the date of obtaining control, the Group does not have a significant influence on the investee, and the investment is accounted for using the cost method. If before the date of obtaining control, the Group has a significant influence on the investee, and the investment is accounted for using the equity method, the difference between the investment's revalued cost and its value under the equity method is recognized into the profit or loss, and the difference between its value under the equity method and its historical cost is recognized directly into "Retained earnings" in the Interim Consolidated Statement of Financial Position.

The excess of the business combination cost over the Group's interest in the net fair value of the identifiable assets, liabilities, and contingent liabilities at the date of obtaining control of the subsidiary is recorded as goodwill. If the Group's interest in the net fair value of the identifiable assets, liabilities, and contingent liabilities at the date of obtaining control of the subsidiary exceeds the cost of the business combination, the difference is recorded in the Consolidated Income Statement.

Goodwill is amortized over 120 months using the straight-line method. If there are indicators that the goodwill is impaired with the impairment loss exceeds the annually allocated amount, the higher amount will be recorded in the Consolidated Income Statement.

Non-controlling interests at the date of initial business combination are determined on the basis of the non-controlling shareholders' ownership in the net fair value of assets, liabilities and contingent liabilities recognized.

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15. Business cooperation contract

A business cooperation contract ("BCC") is a contractual arrangement between two or more parties to jointly undertake an economic activity without establishing a separate legal entity. The accounting method applied is determined based on the substance of each contract, particularly whether joint control exists. Joint control exists when decisions about the relevant activities of the BCC require the unanimous consent of all parties sharing control, regardless of their capital contribution ratios or the legal form of the contract.

In all cases, when the Group is the party receiving cash or other assets contributed by the other parties to the BCC, the amounts received are recognized as liabilities and are not recognized as equity.

The Group's BCCs comprise only BCCs without joint control. The Group accounts for these in accordance with the economic substance of each contract. Specifically:

- Where the Group is a capital contributor to a BCC and the parties are only entitled to share in profits if the joint venture makes a profit and must bear losses if the joint venture incurs a loss, this capital contribution is recognized as a financial investment and classified as either short-term or long-term based on its remaining term at the end of the accounting period. Profit distributions from the BCC are recognized as financial income when the Group's right to receive such distributions is established. A provision for impairment losses, if any, is recognized in accordance with the requirements applicable to provisions for impairment losses on investments in other entities (see Note IV.3).
- Where the Group receives contribution capital from the joint venture participants and is obliged to conduct profit distribution at a fixed rate regardless of business performance, the BCC contract is recognized in substance as a loan. If the Group is responsible for the accounting and tax settlement for BCC, the transaction is accounted for as a borrowing; if the Group is not responsible for the accounting and tax settlement for BCC, the transaction is accounted for as a loan given.

16. Payables and accrued expenses

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

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

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

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

17. Payable for dividends and profit distributions

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

18. Deferred revenue

Deferred revenue includes: amounts prepaid by customers for one or more accounting periods for the lease of assets.

Deferred revenue does not include advance payments received from customers for which the Group has not yet delivered products, merchandise or services; nor does it include revenue from asset leasing or services provided over multiple accounting periods for which payment has not yet been received.

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19. Owners' equity

Owners' contribution capital

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

Other equity

Other sources of capital arise from additional source from financial performance.

20. Profit distribution

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

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

21. Recognition of revenue and income

Revenue from sales of merchandise

Revenue from sales of merchandise shall be recognized when the Group satisfies its performance obligation under the contract by transferring control of the merchandise, finished goods to the customer and all of the following conditions are satisfied:

- The Group has transferred substantially all the risks and rewards incidental to ownership of the merchandise and finished goods to the customer;
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise and finished goods sold;
- Revenue can be measured reliably;
- It is probable that the economic benefits associated with the sale transaction will flow to the Group; and
- The costs incurred or to be incurred in respect of the sale transaction can be measured reliably.

Revenue from rendering of services

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

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

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

Revenue from operating leases

Revenue from operating leases is recognized on a straight-line basis over the lease term. Rentals received in advance for several periods are allocated to revenue in consistence with the lease term.

Revenue from construction contracts

A construction contract is a contract specifically negotiated for the construction of an asset or a combination of assets that are closely interrelated or interdependent in terms of their design, technology and function or their ultimate purpose or use.

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Construction contract revenue comprises the initial amount agreed in the contract and variations arising during contract performance that are mutually agreed by the parties, including changes in the scope of work, additional work requests, incentive payments for early completion, and claims for reimbursement of costs incurred in excess of the contract price, provided that such amounts can be measured reliably and it is probable that they will be approved.

When the outcome of a construction contract can be estimated reliably: revenue and costs relating to the contract are recognized in proportion to the stage of completion, as confirmed by customers and reflected on the invoices issued.

Increases or decreases in the volume of construction work, claims for compensation and other amounts receivable are recognized as revenue only when they have been agreed with the customer.

When the outcome of a construction contract cannot be estimated reliably:

- Revenue is recognized only to the extent of contract costs incurred that are probable of recovery.
- Contract costs are recognized as expenses when they are incurred.

When the projected total contract costs exceed the total contract revenue, the expected loss is recognized immediately as an expense during the period in which it is identified.

The difference between cumulative construction contract revenue recognized and cumulative amounts billed in accordance with the contract's scheduled payment progress is recognized as a receivable or payable relating to the scheduled progress of construction contracts.

Interest income

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

Dividend income

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

22. Revenue deductions

Revenue deductions comprise trade discounts, sales allowances and sales returns. These items are accounted for separately and offset against revenue from sales of merchandise and rendering of services in determining net revenue for the reporting period.

When products, merchandise and services were sold in prior periods but trade discounts, sales allowances or sales returns arise in a subsequent period, the Group recognizes the resulting reduction in revenue as follows:

- If the revenue deductions arise before the Financial Statements are authorized for issue, they are treated as adjusting events after the reporting date and recognized as a reduction in revenue in the financial statements for the reporting period.
- If the revenue deductions arise after the Financial Statements are authorized for issue, they are recognized as a reduction in revenue during the period in which they arise.

23. Borrowing costs

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

Borrowing costs are recognized as expenses when incurred, unless they qualify for capitalization. Borrowing costs directly related to the construction or production of qualifying assets that take a substantial period of time (more than 12 months) to be ready for their intended use or for sale are

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capitalized as part of the asset's cost when the entity is certain to derive future economic benefits from the asset and the borrowing costs can be reliably measured.

The capitalization of borrowing costs begins when all three of the following conditions are met simultaneously:

- Costs related to the construction or production of the asset have been incurred;
- Borrowing costs have been incurred; and
- The activities necessary to prepare the assets for its intended use or sale are in progress.

Capitalization is suspended during periods when the construction or production process is abnormally interrupted. Capitalization ceases when the major activities necessary to prepare the asset for use or sale have been completed.

For borrowings made specifically for the construction or production of a qualifying asset, the amount of borrowing costs eligible for capitalization is the actual borrowing costs incurred, less any investment income earned on the temporary investment of such borrowings.

For general borrowings used for the construction or production of a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the weighted average of expenditures incurred on that asset. The capitalization rate is the weighted-average borrowing cost applicable to the outstanding general borrowings during the period, excluding borrowings made specifically for the purpose of obtaining a qualifying asset.

24. Expenses

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

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

25. Corporate income tax

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

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

Current corporate income tax

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

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

Deferred income tax

Deferred income tax represents corporate income tax payable or recoverable in future periods as a result of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their respective tax bases.

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Deferred income tax liabilities are recognized for all taxable temporary differences, except those arising from the initial recognition of an asset or a liability in a transaction that, at the time of the transaction, affects neither accounting profit nor taxable income.

Deferred income tax assets are recognized for all deductible temporary differences to the extent that it is probable that sufficient future taxable profits will be available against which such temporary differences can be utilized. Deferred tax assets are also recognized for unused tax losses and unused tax credits to the extent that sufficient future taxable profits will be available against which they can be utilized. Deferred tax assets and deferred tax liabilities arising from transactions recognized directly in equity are not recognized in deferred corporate income tax expense.

The carrying amount of deferred tax assets is reviewed at the end of each accounting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax assets to be recovered.

Deferred tax assets and deferred tax liabilities are measured at the tax rates expected to apply in the financial year in which the assets are recovered or the liabilities are settled, based on the tax rates and tax laws enacted at the end of the accounting period.

When preparing the Statements of Financial Position, deferred income tax assets and deferred income tax liabilities shall be offset when:

- The Group has the legal right to offset current income tax assets against current income tax liabilities; and
- The deferred tax assets and deferred tax liabilities relate to corporate income taxes levied by the same taxation authority:
 - For the same taxable entity; or
 - The Group intends to settle current income tax liabilities and current income tax assets on a net basis, or to recover the tax assets and settle the tax liabilities simultaneously, in each future period in which significant amounts of deferred income tax liabilities or deferred income tax assets are settled or recovered.

26. Related parties

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

The related parties of the Group include:

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

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

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

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

27. Segment reporting

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

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

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

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

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

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

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**1. Cash and cash equivalents**

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

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	8,837,855,992	4,521,214,550
Demand deposits	427,358,845,434	375,323,178,180
- Military Commercial Joint Stock Bank	179,845,400,212	114,340,770,582
- Vietnam Joint Stock Commercial Bank for Industry and Trade	153,529,634,649	141,195,786,159
- Joint Stock Commercial Bank for Foreign Trade of Vietnam	10,407,922,848	47,122,217,359
- Shinhan Bank Vietnam Limited	57,959,326,880	45,177,401,632
- Other banks	25,616,560,845	27,487,002,448
Cash equivalents	669,620,072,215	514,015,180,155
- One-month term deposits at Military Commercial Joint Stock Bank	123,001,000,000	130,000,000,000
- 1-month term deposit at Vietnam Joint Stock Commercial Bank for Industry and Trade	304,040,342,465	274,000,000,000
- 1-month term deposit at Shinhan Bank Vietnam Limited	100,000,000,000	-

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	Ending balance	Beginning balance
- Up to 3-month term deposits at other banks	140,551,434,568	109,000,000,000
- Accrued interest income on cash equivalents	2,027,295,182	1,015,180,155
Total	1,105,816,773,641	893,859,572,885

2. Financial investments

2a. Held-to-maturity investments

Short-term

	Ending balance		Beginning balance	
	Original cost	Provision	Original cost	Provision
Term deposits	453,458,317,749		444,835,215,635	-
Shinhan Bank Vietnam Limited	157,740,000,000	-	100,000,000,000	-
Vietnam Prosperity Joint Stock Commercial Bank	245,500,000,000	-	264,000,000,000	-
Other banks	50,218,317,749	-	80,835,215,635	-
Accrued interest income on term deposits	4,614,460,374	-	5,392,526,406	-
Loans to individuals (0% interest rate)	163,866,050	-	242,866,050	-
Total	458,236,644,173	-	450,470,618,091	-

Long-term

	Ending balance		Beginning balance	
	Original cost	Provision	Original cost	Provision
Term deposits at Shinhan Bank Vietnam Limited	-	-	156,450,000,000	-
Loan - Tan Cang Gantry JSC.	-	-	9,000,000,000	-
Accrued interest income on loans	-	-	1,925,506,852	-
Total	-	-	167,375,506,852	-

Recoverable value

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

2b. Investments in associates

	Ending balance			Beginning balance		
	Original cost	Profit after investment date	Total	Original cost	Profit after investment date	Total
Tan Cang Que Vo JSC.	121,249,370,000	6,390,426,580	127,639,796,580	121,249,370,000	11,488,351,617	132,737,721,617
Tan Cang - Gantry JSC.	-	-	-	22,275,000,000	7,909,384,918	30,184,384,918
Tan Cang Mermaid Subsea Services Co., Ltd.	17,767,500,000	8,605,547,846	26,373,047,846	17,767,500,000	17,150,986,500	34,918,486,500
Tan Cang Maritime Support and Offshore Services JSC.	18,000,000,000	1,687,491,924	19,687,491,924	18,000,000,000	3,096,022,043	21,096,022,043
Tan Cang Shipping JSC.	218,925,000,000	25,236,640,632	244,161,640,632	218,925,000,000	19,018,571,256	237,943,571,256
Total	375,941,870,000	41,920,106,982	417,861,976,982	398,216,870,000	58,663,316,334	456,880,186,334

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The number of shares/capital contributions held and the Group's proportion of ownership interest in the following entities are as follows:

Company Name	Ending balance		Beginning balance	
	Number of shares/capital contributions	Percentage of ownership	Number of shares/capital contributions	Percentage of ownership
Tan Cang Que Vo JSC.	3,911,270 shares	31.00%	3,911,270 shares	31.00%
Tan Cang - Gantry JSC. (*)	4,275,000 shares	95.00%	2,025,000 shares	45.00%
Tan Cang Mermaid Subsea Services Co., Ltd.	VND 17,767,500,000	50.00%	VND 17,767,500,000	50.00%
Tan Cang Maritime Support and Offshore Services JSC.	1,800,000 shares	36.00%	1,800,000 shares	36.00%
Tan Cang Shipping JSC.	8,757,000 shares	43.79%	8,757,000 shares	43.79%

(*) See Note I.5a

The value of the Group's ownership in the associates is as follows:

	Beginning balance	Profit for the period	Dividends received	Reclassified as a subsidiary	Ending balance
Tan Cang Que Vo JSC.	132,737,721,617	6,080,426,580	(11,178,351,617)	-	127,639,796,580
Tan Cang - Gantry JSC.	30,184,384,918	1,744,500,293	(3,037,500,000)	(28,891,385,211)	-
Tan Cang Mermaid Subsea Services Co., Ltd.	34,918,486,500	(1,078,183,654)	(7,467,255,000)	-	26,373,047,846
Tan Cang Maritime Support and Offshore Services JSC.	21,096,022,043	1,111,469,881	(2,520,000,000)	-	19,687,491,924
Tan Cang Shipping JSC.	237,943,571,256	6,218,069,376	-	-	244,161,640,632
Total	456,880,186,334	14,076,282,476	(24,203,106,617)	(28,891,385,211)	417,861,976,982

Fair value

The Group has not determined the fair value of unquoted investments as there are no specific guidelines on determining fair value.

Operation of associates

The associates have been operating normally, with no significant changes compared to the previous year.

Transactions with associates

Significant transactions between the Group and its associates: See Note VII.2b

2c. Investments in other entities

	Ending balance		Beginning balance	
	Original cost	Provision	Original cost	Provision
Tan Cang Investment and Infrastructure Development JSC. – Capital contributed for BCC ⁽ⁱ⁾	2,878,405,411	-	4,878,405,411	-
Hong Son Company Limited – Receivables for investment cooperation ⁽ⁱⁱ⁾	42,613,866,000	-	40,000,000,000	-
Total	45,492,271,411	-	44,878,405,411	-

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These are BCC capital contributions of the subsidiary – Tan Cang Offshore Travel and Flight Services JSC. (“TCOTS”), including:

- (i) The capital contribution under Business Cooperation Contract No. 1801/IDI-KHKD dated 18 January 2016 between TCOTS, Tan Cang Investment and Infrastructure Development JSC. and Tan Cang Song Than ICD JSC. for the purpose of investing in the construction and operation of a warehouse at Tan Cang Song Than ICD. The term of the cooperation is 49 years from the date on which Tan Cang Saigon Corporation hands over the infrastructure. The total investment capital is VND 146,298,243,128, with TCOTS’s proportion of capital contribution being 50%, equivalent to VND 73,149,121,564. The capital contribution is gradually recovered annually through the depreciation of assets arising from BCC. Operating profits are distributed in proportion to the capital contribution. The BCC contract is proceeding normally, with profits distributed annually.
- (ii) The capital contribution under the Investment Cooperation Contract dated 14 November 2025 between TCOTS and Hong Son Company Limited is for the development of the Coral Beach tourist resort in Mui Ne Ward, Binh Thuan Province. The term of the cooperation is 25 years, ending on 31 January 2051. The total projected investment is VND 199 billion, with TCOTS’s proportion of capital contribution being 30%, equivalent to VND 60 billion. Operating profits are distributed in proportion to the proportion of capital contribution. The BCC contract is currently in the investment phase and has not yet commenced production or business operations. At the end of accounting period, the outstanding capital to be contributed by TCOTS is VND 17,386,134,000.

3. Short-term trade receivables

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
Receivables from related parties	221,145,832,112	-	214,414,842,740	-
Tan Cang - Gantry JSC.	-	-	1,490,651,010	-
Tan Cang Mermaid Subsea Services Co., Ltd.	4,897,018,209	-	7,010,295,583	-
Tan Cang Maritime Support and Offshore Services JSC.	987,409,620	-	145,094,930	-
Tan Cang Shipping JSC.	20,563,084,500	-	3,937,162,806	-
Tan Cang Que Vo JSC.	5,809,000	-	-	-
Saigon Newport One Member Limited Liability Corporation	107,929,707,343	-	131,698,610,290	-
Tan Cang - Petro Cam Ranh LLC	2,704,800,000	-	-	-
Tan Cang Industrial Infrastructure Investment JSC.	10,700,000	-	-	-
Tan Cang - Cai Mep Thi Vai One Member LLC	17,223,567,946	-	5,949,632,820	-
Tan Cang Logistics and Stevedoring JSC.	144,726,000	-	-	-
Tan Cang Warehousing JSC.	360,254,127	-	436,844,355	-
Tan Cang Hiep Phuoc Port JSC.	218,846,279	-	273,828,044	-
Tan Cang Overland Transport JSC.	16,075,000	-	24,626,000	-
Tan Cang Shipping Logistics JSC.	963,000	-	-	-
Phu Huu – Newport Corporation	4,206,600,000	-	-	-
Tan Cang Hai Phong International Container Terminal Co., Ltd.	28,683,392,223	-	9,320,307,960	-
Tan Cang - Cai Mep International Terminal Co., Ltd.	324,000,000	-	54,000,000	-

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	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
Tan Cang Pilot One Member LLC	41,171,000	-	28,390,000	-
Tan Cang Maritime Services JSC.	10,044,000,000	-	289,332,000	-
Tan Cang - Cai Mep JSC.	300,000,000	-	162,000,000	-
Tan Cang Construction JSC.	3,263,092,560	-	39,658,684,909	-
Asia Shipping JSC. (*)	-	-	8,248,277,284	-
Asia Investment and Asset Management JSC.	19,220,615,305	-	5,687,104,749	-
Receivables from other customers	964,284,760,242	(3,738,304,337)	552,872,026,376	(3,738,304,337)
Vietnam People's Navy	210,552,263,308	-	29,222,000,000	-
SC Management Co., Ltd.	100,678,061,172	-	131,308,154,485	-
PTSC Marine	119,910,446,133	-	57,246,245,773	-
Vietsovpetro	136,573,405,929	-	98,428,079,500	-
Asia Shipping JSC. (*)	655,672,322	-	-	-
Other customers	395,914,911,378	(3,738,304,337)	236,667,546,618	(3,738,304,337)
Total	1,185,430,592,354	(3,738,304,337)	767,286,869,116	(3,738,304,337)

(*) At the end of accounting period, Asia Shipping JSC. was no longer a related party of the Group.

4. Short-term prepayments to suppliers

	Ending balance	Beginning balance
Prepayments to related parties	1,926,248,676	376,747,594
Tan Cang Technical Services JSC.	1,926,248,676	376,747,594
Prepayments to other suppliers	515,446,971,511	248,276,298,983
Petrovietnam Coating JSC. (i)	120,713,423,724	120,713,423,724
Oceaner Marine (Tianjin) Ltd (ii)	150,217,800,000	-
Fujian Lixin Ship Engineering Co., Ltd. (iii)	77,617,888,009	-
Petrovietnam Steel Pipe JSC. (iv)	65,262,474,902	87,016,633,203
Other suppliers	101,635,384,876	40,546,242,056
Total	517,373,220,187	248,653,046,577

In which:

Advances for the acquisition of fixed assets and investment properties 267,801,448,711 -

- (i) This represents a 10% advance payment of contract value excluding tax to PetroVietnam Coating JSC. under the Pipeline Coating Service Contract – Lot B O Mon PC2 Gas Pipeline Project dated 30 September 2025. The contract shall be performed before December 2026.
- (ii) This represents a 30% advance payment of contract value to Oceaner Marine Tianjin Ltd under the Ship Sale and Purchase Agreement, reference number No. SOM03-SPC20260120, dated 25 May 2026. The vessel is expected to be delivered by the seller to the buyer on 1 September 2026.
- (iii) This represents a 20% advance payment of contract value to Fujian Lixin Ship Engineering Co., Ltd. under Shipbuilding Contract No. LXC2024125, signed on 10 November 2025. The delivery period is 60 weeks from the date the contract comes into effect.
- (iv) This represents a 10% advance payment of contract value excluding tax to PetroVietnam Steel Pipe JSC. under the Contract for the manufacture of pipes and pipe bends – Lot B O Mon PC2 Gas Pipeline Project dated 25 September 2025. The contract is to be completed by November 2026.

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Notes to the Interim Consolidated Financial Statements (cont.)**5. Other receivables****5a. Other short-term receivables**

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
<i>Receivables from related parties</i>	22,215,226,208	-	1,015,219,694	-
Dividend receivables from:	21,165,606,617	-	-	-
<i>Tan Cang Que Vo JSC.</i>	11,178,351,617	-	-	-
<i>Tan Cang Mermaid Subsea Services Co., Ltd.</i>	7,467,255,000	-	-	-
<i>Tan Cang Maritime Support and Offshore Services JSC.</i>	2,520,000,000	-	-	-
Receivables for profit from BCC with Tan Cang Infrastructure Development Investment JSC.	1,049,619,591	-	1,015,219,694	-
<i>Receivables from other organizations and individuals</i>	112,860,604,988	-	350,894,055,067	-
Vietnam People's Navy – Receipt on behalf of the Construction Department	-	-	290,184,201,922	-
Receivables relating to compensation pending settlement by the insurance company ⁽ⁱ⁾	24,785,259,259	-	24,785,259,259	-
Deposits	44,392,930,152	-	13,602,352,302	-
Advances ⁽ⁱⁱ⁾	31,654,684,739	-	19,034,175,223	-
Other short-term receivables	12,027,730,838	-	3,288,066,361	-
Total	135,075,831,196	-	351,909,274,761	-

(i) Receivables relating to the sinking of barge TC 03 whilst transporting merchandise at sea on 13 April 2024 at Tan Cang Dredging and Salvage JSC. ("TCDG"/Subsidiary). Accordingly, the total value of the sunken assets is VND 26,166,000,000, with salvage costs amounting to VND 1,952,592,953. TCDG is currently working with the insurer and the carrier to agree on a compensation plan.

(ii) Advances to employees to carry out the Group's production and business operations must be repaid within 12 months of the date of the advance.

5b. Other long-term receivables

These represent long-term deposits.

6. Doubtful debts

	Overdue period	Ending balance		Overdue period	Beginning balance	
		Original cost	Allowance		Original cost	Allowance
Long Phu Hai Investment One Member Co., Ltd.	3 years or more	1,341,062,049	(1,341,062,049)	3 years or more	1,341,062,049	(1,341,062,049)
30-4 Hospital	3 years or more	2,087,820,000	(2,087,820,000)	3 years or more	2,087,820,000	(2,087,820,000)
Vietnam Catering JSC.	3 years or more	206,775,216	(206,775,216)	3 years or more	206,775,216	(206,775,216)
Other organizations and individuals	3 years or more	122,126,752	(102,647,072)	3 years or more	122,126,752	(102,647,072)
Total		3,757,784,017	(3,738,304,337)		3,757,784,017	(3,738,304,337)

There were no fluctuations in the allowance for doubtful debts during the period.

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	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
Materials and supplies	134,893,643,159	-	152,491,362,153	-
Tools	747,289,302	-	504,185,093	-
Work in progress	1,433,811,963,811	-	844,220,088,425	-
Finished goods (*)	38,380,575,660	-	17,381,867	-
Merchandise	2,652,282,499	-	3,463,961,453	-
Total	1,610,485,754,431	-	1,000,696,978,991	-

(*) The ending balance is one crane, which was assembled in-house by Gantry Company.

8. Deferred expenses**8a. Short-term deferred expenses**

	Ending balance	Beginning balance
Insurance premiums	9,974,838,962	10,149,364,743
Expenses for asset repairs	4,304,103,641	5,255,750,501
Expenses for tools	18,350,435,078	22,635,497,104
Other expenses	2,226,744,592	746,164,592
Total	34,856,122,273	38,786,776,940

8b. Long-term deferred expenses

	Ending balance	Beginning balance
Expenses for tools	51,762,156,319	59,670,312,716
Expenses for repair and maintenance of vessels and other assets	49,583,144,303	43,827,339,339
Expenses for port and container yard maintenance	37,496,078,246	17,337,573,019
Bank guarantee fee	830,450,347	540,409,725
Land rental (*)	414,314,457,815	419,047,895,246
Other expenses	7,960,588,347	2,804,904,611
Total	561,946,875,377	543,228,434,656

(*) This represents the infrastructure lease payment under Contract No. 01/2025/LHF-TCLH dated 22 April 2025 with Lach Huyen International Logistics & Industrial Park Deepwater Port JSC. and Nam Duong Industrial Area JSC. for leasing Land Lot KB1 in Cat Hai Town, Hai Phong City, for the purpose of building and operating a Logistics Center in Hai Phong. The lease term is 537 months, is extended until 2070, with a total rental of VND 466,077,040,000.

9. Other current assets

These consist of demand deposits and term deposits with original maturities not exceeding three months, which the Group uses as collateral for bank loans, specifically:

	Ending balance	Beginning balance
Demand deposits	474,197,035	20,344,491,569
Joint Stock Commercial Bank for Foreign Trade of Vietnam	474,197,035	20,344,491,569
Cash equivalents	115,576,782,577	170,452,540,719
Vietnam Maritime Commercial Joint Stock Bank	24,279,397,342	60,906,130,234
Vietnam Joint Stock Commercial Bank for Industry and Trade	44,351,986,730	23,895,676,585
Joint Stock Commercial Bank for Foreign Trade of Vietnam	10,000,000,000	64,000,000,000
Military Commercial Joint Stock Bank	26,945,398,505	11,650,733,900
Other banks	10,000,000,000	10,000,000,000
Accrued interest income on cash equivalents	179,670,905	241,059,221
Total	116,230,650,517	191,038,091,509

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10. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Other fixed assets	Total
Historical costs						
Beginning balance	514,572,534,026	1,332,669,728,797	2,543,866,827,553	2,158,755,156	24,277,882,150	4,417,545,727,682
New acquisition during the period	-	41,536,066,926	-	350,000,000	-	41,886,066,926
Completed construction	256,508,624	-	444,181,027,063	-	-	444,437,535,687
Increase due to business combination	-	34,589,068,034	1,455,700,000	274,063,636	73,290,000	36,392,121,670
Liquidation and disposal	-	-	(4,600,000,000)	-	-	(4,600,000,000)
Ending balance	514,829,042,650	1,408,794,863,757	2,984,903,554,616	2,782,818,792	24,351,172,150	4,935,661,451,965
<i>In which:</i>						
Assets fully depreciated but still in use	418,671,886,873	730,401,958,712	32,431,796,121	1,781,159,293	1,351,510,255	1,184,638,311,254
Assets waiting for liquidation						
Depreciation						
Beginning balance	439,457,323,386	1,122,606,087,132	863,267,325,702	1,936,488,984	8,518,820,685	2,435,786,045,889
Depreciation during the period	2,424,421,688	41,616,615,289	157,817,397,980	64,319,994	2,879,594,842	204,802,349,793
Increase due to business combination	-	6,609,683,110	1,192,983,154	94,945,346	73,290,000	7,970,901,610
Liquidation and disposal	-	-	(1,894,299,869)	-	-	(1,894,299,869)
Ending balance	441,881,745,074	1,170,832,385,531	1,020,383,406,967	2,095,754,324	11,471,705,527	2,646,664,997,423
Net book value						
Beginning balance	75,115,210,640	210,063,641,665	1,680,599,501,851	222,266,172	15,759,061,465	1,981,759,681,793
Ending balance	72,947,297,576	237,962,478,226	1,964,520,147,649	687,064,468	12,879,466,623	2,288,996,454,542

Certain tangible fixed assets with a net book value of VND 1,897,150,709,305 have been pledged as collateral for the Group's bank loans.

No single item of fixed assets accounts for 10% or more of the Group's total tangible fixed assets.

Fixed assets used for BCC:

Means of transportation including Barge 375 with a historical cost of VND 99,524,197,128 and a net book value of VND 85,693,075,701, are used for the Company's investment cooperation activities (see Note V.22b).

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These are means of transportation.

	Historical cost	Accumulated depreciation	Net book value
Beginning balance	2,848,326,044	(992,725,899)	1,855,600,145
Finance assets leased during the period	2,591,400,121	-	2,591,400,121
Depreciation during the period	-	(314,136,871)	(314,136,871)
Ending balance	5,439,726,165	(1,306,862,770)	4,132,863,395
In which:			
Assets fully depreciated but still in use	-	-	-
Assets waiting for liquidation	-	-	-

At the end of accounting period, the list of finance leased assets was as follows:

	Historical cost	Accumulated depreciation	Net book value
Kia Carnival car	1,607,563,316	(379,563,556)	1,227,999,760
Ford Everest car	1,468,858,727	(20,400,816)	1,448,457,911
Fortuner car	1,240,762,728	(871,202,225)	369,560,503
Mitsubishi car	770,918,727	(24,626,571)	746,292,156
Other finance leased assets	351,622,667	(11,069,602)	340,553,065
Total	5,439,726,165	(1,306,862,770)	4,132,863,395

12. Intangible fixed assets

	Land use right	Computer software	Total
Historical costs			
Beginning balance	218,443,235,186	1,476,044,000	219,919,279,186
Increase due to business combination	-	483,367,200	483,367,200
Ending balance	218,443,235,186	1,959,411,200	220,402,646,386
In which:			
Assets fully amortized but still in use		1,296,515,000	1,296,515,000
Assets waiting for liquidation			
Amortization			
Beginning balance	-	1,416,201,000	1,416,201,000
Increase due to business combination	-	198,717,627	198,717,627
Amortization during the period	-	34,065,140	34,065,140
Ending balance	-	1,648,983,767	1,648,983,767
Net book value			
Beginning balance	218,443,235,186	59,843,000	218,503,078,186
Ending balance	218,443,235,186	310,427,433	218,753,662,619

At the end of accounting period, the list of intangible fixed assets was as follows:

	Historical cost	Accumulated amortization	Net book value
Land use right for the Parent Company's office building (*)	98,814,485,186	-	98,814,485,186
Land use right for the TCOTS Navy Nha Trang hotel (*)	119,000,000,000	-	119,000,000,000
Other intangible fixed assets	2,588,161,200	1,648,983,767	939,177,433
Total	220,402,646,386	1,648,983,767	218,753,662,619

(*) Land use rights with a net book value of VND 217,814,485,186 have been pledged as collateral for the Group's bank loans.

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13. Construction-in-progress

	Beginning balance	Expenses incurred during the period	Transferred to fixed assets during the period	Transferred to expenses during the period	Ending balance
<i>Acquisition of fixed assets</i>	<i>551,392,626,934</i>	<i>150,653,576,780</i>	<i>(444,531,027,063)</i>	<i>(44,984,921,600)</i>	<i>212,530,255,051</i>
Mv. TC Apollo	194,237,533,321	6,105,885,639	(173,810,497,360)	(26,532,921,600)	-
Mv. TC Princess	247,962,816,046	246,190,238	(229,757,006,284)	(18,452,000,000)	-
Container ship ⁽ⁱ⁾	77,971,514,665	81,609,623,345	-	-	159,581,138,010
RTG crane ⁽ⁱ⁾	-	38,500,000,000	-	-	38,500,000,000
Other projects	31,220,762,902	24,191,877,558	(40,963,523,419)	-	14,449,117,041
<i>Construction-in-progress</i>	<i>18,764,413,956</i>	<i>286,333,892,891</i>	<i>(256,508,624)</i>	<i>(9,874,158,400)</i>	<i>294,967,639,823</i>
Tan Cang Lach Huyen Logistics Centre Project ⁽ⁱ⁾	6,661,697,875	277,708,966,608	-	-	284,370,664,483
Other projects	12,102,716,081	8,624,926,283	(256,508,624)	(9,874,158,400)	10,596,975,340
<i>Repairs and routine maintenance of fixed assets</i>	<i>2,533,154,550</i>	<i>91,677,918</i>	-	<i>(131,586,457)</i>	<i>2,493,246,011</i>
Total	572,690,195,440	437,079,147,589	(444,787,535,687)	(54,990,666,457)	509,991,140,885

⁽ⁱ⁾ Assets generated from these projects are used as collateral for bank loans.

14. Deferred corporate income tax

14a. Deferred income tax assets

	Opening balance	Transferred to operation results during the year	Ending balance
Deferred income tax assets related to unearned revenue from sale and leaseback of fixed assets	26,729,900,000	(10,691,960,000)	16,037,940,000
Deferred income tax assets related to temporarily deductible differences due to consolidation of the Financial Statements	3,081,798,738	(223,308,746)	2,858,489,992
Total	29,811,698,738	(10,915,268,746)	18,896,429,992

The CIT rate used for determining deferred income tax assets is 20%.

14b. Deferred income tax liabilities

These represent deferred income tax liabilities related to temporarily deductible differences due to consolidation of the Financial Statements.

15. Goodwill

The Group recognized goodwill upon the business combination of Tan Cang Offshore Engineering Construction JSC. ("TCOEC") and Tan Cang - Gantry JSC. ("Gantry"), as detailed below:

	TCOEC	Gantry	Total
Beginning balance	12,384,075,902	-	12,384,075,902
New acquisition	-	1,342,615,040	1,342,615,040
Cost allocation during the period	(635,080,816)	(22,376,917)	(657,457,733)
Ending balance	11,748,995,086	1,320,238,123	13,069,233,209

16. Short-term trade payables

	Ending balance	Beginning balance
<i>Payables to related parties</i>	<i>56,566,025,079</i>	<i>94,254,594,538</i>
Tan Cang Mermaid Subsea Services Co., Ltd.	-	3,809,579,785
Tan Cang Maritime Support and Offshore Services JSC.	6,279,379,435	14,225,684,474
Tan Cang Gantry JSC.	-	17,613,073,223

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	<u>Ending balance</u>	<u>Beginning balance</u>
Tan Cang Shipping JSC.	1,893,952,245	1,893,952,245
Saigon Newport One Member Limited Liability Corporation	341,298,813	678,710,237
Tan Cang Technical Services JSC.	7,563,455,160	477,817,147
Tan Cang - Petro Cam Ranh LLC	6,026,400,000	2,509,900,000
Tan Cang Maritime Services JSC.		3,078,972,000
Tan Cang Hiep Phuoc Port JSC.		11,022,900
Tan Cang - Cai Mep JSC.	834,161,800	-
Truong Sa Marine Products One Member LLC	-	6,338,475,055
Tan Cang Hai Phong International Container Terminal Co., Ltd.	359,057,517	157,108,477
Tan Cang - Cai Mep Thi Vai One Member LLC	-	33,975,159
Cat Lai Logistics JSC.	4,524,280,552	5,773,226,400
Tan Cang Construction JSC.	98,668,443	-
Asia Investment and Asset Management JSC.	28,645,371,114	16,364,603,281
Asia Shipping JSC ^(*)	-	21,288,494,155
Payables to other suppliers	903,466,589,742	628,753,266,039
Genmarca Shipping Limited	20,252,377,275	25,782,198,650
Asia Shipping JSC ^(*)	52,340,620,511	-
Aussie Offshore Services Limited	92,451,641,138	81,549,974,267
Hai Duong Petroleum and Marine Corporation	69,123,309,391	62,844,426,111
Khoi Nguyen Transport and Import Export Trade Co., Ltd.	-	11,532,721,136
Other suppliers	669,298,641,427	447,043,945,875
Total	960,032,614,821	723,007,860,577
<i>In which:</i>		
Trade payables for the acquisition of fixed assets and investment properties	45,121,912,107	-

^(*) At the end of accounting period, Asia Shipping JSC. was no longer the related party of the Group.

The Group has no overdue trade payables.

17. Advances from customers**17a. Short-term advances from customers**

	<u>Ending balance</u>	<u>Beginning balance</u>
Advances from related parties	77,273,700,000	-
Saigon Newport One Member Limited Liability Corporation	37,300,000,000	-
Tan Cang Maritime Support and Offshore Services JSC.	39,962,700,000	-
Tan Cang Technical Services JSC.	11,000,000	-
Advances from other customers	1,105,220,966,000	715,901,135,452
Vietnam People's Navy	926,554,790,873	614,795,575,343
Huynh Thy Trading Services Co., Ltd.	8,923,233,200	8,923,233,200
Vietsovetro	63,992,480,288	51,329,723,726
Other customers	105,750,461,639	40,852,603,183
Total	1,182,494,666,000	715,901,135,452

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	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Advances from related parties</i>	-	17,300,000,000
Saigon Newport One Member Limited Liability Corporation	-	17,300,000,000
<i>Advances from other customers</i>	682,597,475,182	703,356,147,882
Vietnam People's Navy	414,009,000,000	434,767,672,700
PetroVietnam Southwest Pipeline Operating Co. ⁽ⁱ⁾	268,588,475,182	268,588,475,182
Total	682,597,475,182	720,656,147,882

- ⁽ⁱ⁾ This represents a prepayment related to Joint Venture Contract No. SWPOC-TM-CA-CON-PC2-041 dated 27 June 2025 between the Company and its partners, including the PetroVietnam Southwest Pipeline Operating Co., the Vietnam-Russia Joint Venture Contractors - Vietsopetro, and PT Timas Suplindo, for the construction and installation of Block B O Mon oil pipeline, with a term of 880 days. The total contract value for the Company's scope of work is VND 2,685,884,751,818. As at the reporting date, the Company had received 10% advance payment equivalent to VND 268,588,475,182.

18. Payable for dividends and profit distributions

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Dividends payable to shareholders of the Parent Company</i>	101,670,707,500	-
Saigon Newport One Member Limited Liability Corporation	40,500,145,000	-
Other shareholders	61,170,562,500	-
<i>Dividends payable to non-controlling shareholders</i>	22,495,380,000	6,402,240,000
Mitsui O.S.K. Lines Co., Ltd.	12,804,480,000	6,402,240,000
Other shareholders	9,690,900,000	-
Total	124,166,087,500	6,402,240,000

Supplementary information on dividends payable

Resolution No. 01/2026/NQ-DHDCD of the General Meeting of Shareholders dated 20 May 2026 of the Parent Company approved the payment of the 2025 cash dividend to shareholders at a rate of 25% of the face value of the shares (equivalent to VND 2,500 per share). The registration date for finalizing the list of shareholders entitled to receive dividends is 10 June 2026. The dividend payment date is 13 July 2026.

19. Short-term accrued expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Accrued expenses to related parties</i>	22,739,822,877	12,390,889,034
Saigon Newport One Member Limited Liability Corporation – Land rental	8,940,632,000	8,940,632,000
Saigon Newport One Member Limited Liability Corporation – Office rental	-	6,954,545
Tan Cang Maritime Support and Offshore Services JSC. – Ship agency costs	350,303,393	2,876,599,689
Tan Cang Maritime Support and Offshore Services JSC. – Interest expenses	707,287,671	-
Tan Cang Mermaid Subsea Services Co., Ltd. – Vessel rental	12,741,599,813	566,702,800
<i>Accrued expenses to other organizations and individuals</i>	105,507,955,900	64,202,422,866
Accrued loan interest expenses	20,628,238,235	22,616,935,534
Vessel rental	37,855,148,231	225,000,000

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	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Aussie Offshore Services Limited</i>	17,161,472,250	-
<i>Aussie Offshore Services SG Pte. Ltd</i>	11,473,839,000	-
<i>Other suppliers</i>	9,219,836,981	225,000,000
Fuel expenses	14,745,562,488	7,746,651,745
Expenses for foreign crews	5,881,428,550	6,782,407,827
Accrued costs of technical infrastructure rental	-	21,198,461,933
Expenses for external services	5,085,111,287	4,206,184,622
Other short-term accrued expenses	21,312,467,109	1,426,781,205
Total	128,247,778,777	76,593,311,900

20. Deferred revenue**20a. Short-term deferred revenue**

	<u>Ending balance</u>	<u>Beginning balance</u>
Unrealized gain from sale and leaseback transaction of the Mv. TC Royal	80,189,700,000	106,919,600,000
Other short-term deferred revenue	21,627,552,788	21,721,538,905
Total	101,817,252,788	128,641,138,905

- (i) In 2025, the Company sold Mv. TC Royal to Asia Investment and Asset Management Joint Stock Company (a related party/"Ashico") for a pre-tax price of VND 363,779,200,000. Concurrently, the Company signed an agreement dated 31 March 2025 to lease Mv. Royal back from Ashico. The lease term is 24 months with an option to extend for an additional 12 months (if applicable), effective from the transport date on 31 March 2025.

At the time of the transfer, Mv. TC Royal had a carrying amount of VND 43,016,725,364 and a fair value of VND 149,940,000,000 (determined based on the valuation certificate issued by Hoa Sen Appraisal and Financial Investment JSC. - Southern Branch dated 20 March 2025). The difference between the fair value and the carrying amount of the asset, amounting to VND 106,923,274,636, was recognized as other income (Note VI.7).

The difference between the selling price and the fair value, amounting to VND 213,839,200,000, was recognized as deferred revenue and will be allocated to reduce lease expenses over the 24-month lease term.

- (ii) This represents deferred revenue from the hire of ROV equipment to be allocated over 22 months, amounting to VND 39,333,333,335.

20b. Long-term deferred revenue

	<u>Ending balance</u>	<u>Beginning balance</u>
Unrealized gain from the sale and leaseback of the Mv. TC Royal	-	26,729,900,000
Other long-term deferred revenue (see Note V.21a)	7,151,515,152	17,878,787,880
Total	7,151,515,152	44,608,687,880

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21. Taxes and other short-term obligations to the State Budget

	Beginning balance		Amount incurred during the period			Ending balance	
	Payable	Receivable	Payable	Amount already paid	Increase due to business combination	Payable	Receivable
VAT on local sales	1,252,755,682	-	12,315,226,769	(9,083,826,534)	-	4,484,155,917	-
VAT on imports	-	-	29,388,029,545	(29,388,029,545)	-	-	-
Export-import duties	-	-	1,647,791,151	(1,647,791,151)	-	-	-
Corporate income tax	254,629,111,294	-	87,709,639,080	(255,694,527,757)	408,482,440	87,052,705,057	-
Personal income tax	2,900,230,231	29,928,194	10,043,871,999	(10,744,929,725)	28,763,102	2,275,283,192	77,275,779
Foreign contractor tax	1,872,174,800	-	4,699,102,358	(4,245,791,049)	-	2,325,486,109	-
Other taxes	26,780,513	-	271,942,213	(255,301,858)	-	43,420,868	-
Fees, legal fees and other duties	-	57,712	221,216,627	(221,216,627)	-	-	57,712
Total	260,681,052,520	29,985,906	146,296,819,742	(311,281,414,246)	437,245,542	96,181,051,143	77,333,491

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

Value added tax ("VAT")

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

- Export goods, international service provision 0%
- Pre-processed or unprocessed agricultural products sold to army units and retail customers 5%
- Other goods and services 8 – 10%

Corporate income tax ("CIT")

In 2014, the Parent Company made an additional investment in the port sector and began generating taxable income. According to the regulations in Article 19 and Article 20, Circular No. 78/2014/TT-BTC dated 18 June 2014, the Company is exempted from CIT for 4 years (from 2014 to 2017) and reduced 50% of tax payable in the next 9 years (from 2018 to 2026) for income generated from this activity. In addition, the income from the port exploitation activity enjoys an incentive tax rate of 10% for 15 years (from 2014 to 2028).

Subsidiaries within the Group have to pay CIT at the rate of 20%.

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

Other taxes

The Group declared and paid these taxes in line with the prevailing regulations.

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22. Other payables**22a. Other short-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	3,764,633,243	81,027,083,354
Saigon Newport One Member Limited Liability Corporation - Receipts on behalf	163,616,043	152,970,242
Tan Cang Construction JSC. – Receipts on behalf	3,601,017,200	80,874,113,112
<i>Payables to other organizations and individuals</i>	14,119,156,666	11,631,700,409
Surplus of assets awaiting resolution	58,270,953	50,810,169
Trade Union's expenditure	1,969,020,574	1,418,776,708
Social insurance, health insurance and unemployment insurance premiums	584,478,332	196,433,714
Short-term deposits received	3,472,808,300	2,260,808,300
Other short-term payables	8,034,578,507	7,704,871,518
Total	17,883,789,909	92,658,783,763

22b. Other long-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
Deposits received	1,986,422,000	-
Marine Energy Construction and Installation Joint Stock Company – Capital contributed to fixed assets ⁽ⁱ⁾	14,713,891,681	14,713,891,681
Total	16,700,313,681	14,713,891,681

- (i) This represents entrusted funds received from Offshore Energy Installation JSC. ("OEI") to implement the project "Investment in Non-Self-Propelled Sea Barge – Hao Yi 11 Sea Barge" pursuant to the Entrusted Investment Agreement No. 01/2024/HDUT/TCO dated 12 December 2024. The estimated total investment value of the project is VND 80,187,500,000, which the Company and OEI will each contribute 17.5% of the total project value, equivalent to VND 14,093,750,000, and the remaining will be financed by loan. Profit is distributed based on the contribution rate. The barge has been operational and generating revenue since May 2025. Profit distribution is carried out at the end of each year and is expected to commence at the end of this year.

23. Borrowings and finance leases**23a. Short-term borrowings and finance leases**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Short-term loans from related parties</i>	17,000,000,000	-
Tan Cang Maritime Support and Offshore Services JSC.	17,000,000,000	-
<i>Short-term loans from banks ⁽ⁱ⁾</i>	778,374,914,767	757,419,099,477
Joint Stock Commercial Bank for Foreign Trade of Vietnam ("Vietcombank") – Ho Chi Minh City Branch	34,755,012,234	111,845,247,670
Military Commercial Joint Stock Bank – An Phu Branch	46,290,160,777	14,648,375,565
Vietnam Joint Stock Commercial Bank for Industry and Trade – Dong Da Branch	126,606,589,559	41,778,099,375
Military Commercial Joint Stock Bank – Transaction Center 2 Branch	134,044,943,078	319,414,935,833
Maritime Commercial Joint Stock Bank – Do Thanh Branch	179,905,302,643	164,603,568,172
Shinhan Bank Vietnam Limited	256,761,695,573	105,128,872,862
Credit cards at Vietcombank – Hai Phong Branch	11,210,903	-

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	<u>Ending balance</u>	<u>Beginning balance</u>
Current portions of long-term loans (see note V.23b)	334,906,913,240	326,764,868,406
Military Commercial Joint Stock Bank – An Phu Branch	7,659,589,258	8,636,987,958
Vietnam - Russia Joint Venture Bank – Vung Tau Branch	5,378,857,680	9,831,557,680
Shinhan Bank Vietnam Limited	103,487,100,862	101,859,450,092
Vietnam Joint Stock Commercial Bank for Industry and Trade – Dong Da Branch	141,287,458,900	132,835,458,900
Military Commercial Joint Stock Bank – Transaction Center 2 Branch	50,286,453,528	48,492,490,176
Maritime Commercial Joint Stock Bank – Do Thanh Branch	25,108,923,600	25,108,923,600
HSBC Bank Vietnam Limited	1,698,529,412	
Current portions of finance leases (see note V.23b)	875,936,460	464,347,908
Total	1,131,157,764,467	1,084,648,315,791

⁽ⁱ⁾ These represent short-term bank loans, with maturities ranging from 8 to 12 months, to supplement working capital, guarantee, open L/C for the Group's business and production activities. Details are as follows:

<u>Bank</u>	<u>Limit</u>	<u>Interest rate p.a</u>	<u>Collateral</u>
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch	VND 300 billion	7.2% – 8%	Demand deposits at the same bank; 02 RTG 6+1 cranes and 01 Kocks 73013 crane; Property rights arising from service provision contracts
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Hai Phong Branch (credit card)			
Military Commercial Joint Stock Bank – East Ho Chi Minh City Branch	VND 80 billion	5.7% – 7.5%	02 KOCKS container cranes
Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Ky Khoi Nghia Branch	VND 50 billion	4.8%	02 KOCKS container shore cranes
Vietnam Joint Stock Commercial Bank for Industry and Trade – Dong Da Branch	VND 500 billion	7.0% – 8.0%	Debt collection right arising from the financed projects; machinery and equipment, and means of transportation
Military Commercial Joint Stock Bank – Transaction Center 2 Branch	VND 1,675 billion	7.2% – 9.15%	Debt collection right arising from the financed projects; Term deposits
Vietnam Maritime Commercial Joint Stock Bank – Do Thanh Branch	VND 356 billion	5.0% – 9.3%	Debt collection right arising from the financed projects
Shinhan Bank Vietnam Limited	VND 120 billion and USD 5.1 million	VND: 4.0%–7.7% USD: 1.8%	Land use right and assets attached to land; term deposits; container cranes; certain loans with no collaterals

The Group has solvency to repay short-term borrowings and finance leases.

Details of increases/ (decreases) in short-term borrowings and finance leases during the period are as follows:

	<u>Short-term loans from related parties</u>	<u>Short-term loans from banks</u>	<u>Current portions of long-term borrowings</u>	<u>Current portions of finance leases</u>	<u>Total</u>
Beginning balance	-	757,419,099,477	326,764,868,406	464,347,908	1,084,648,315,791
Amount of loans incurred during the period	20,000,000,000	860,756,849,316	-	-	880,756,849,316
Transfer from long-term borrowings and finance leases	-	-	177,647,971,852	643,762,506	178,291,734,358

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	Short-term loans from related parties	Short-term loans from banks	Current portions of long-term borrowings	Current portions of finance leases	Total
Amount of loans repaid during the year	(3,000,000,000)	(908,641,173,696)	(169,505,927,018)	(232,173,954)	(1,081,379,274,668)
Increase due to business combination	-	68,840,139,670	-	-	68,840,139,670
Ending balance	17,000,000,000	778,374,914,767	334,906,913,240	875,936,460	1,131,157,764,467

23b. Long-term borrowings and finance leases

	Ending balance	Beginning balance
<i>Long-term borrowings from individuals</i>	<i>1,000,000,000</i>	<i>1,000,000,000</i>
<i>Long-term borrowings from banks ⁽ⁱ⁾</i>	<i>1,717,788,888,066</i>	<i>1,292,736,835,638</i>
Military Commercial Joint Stock Bank – An Phu Branch	65,150,892,862	68,491,964,290
Vietnam - Russia Joint Venture Bank – Vung Tau Branch	131,576,478,099	9,413,000,939
Shinhan Bank Vietnam Limited	394,067,659,664	344,703,075,480
Vietnam Joint Stock Commercial Bank for Industry and Trade	381,862,672,330	358,435,453,670
Maritime Commercial Joint Stock Bank – Do Thanh Branch	26,523,497,452	39,077,959,252
Military Commercial Joint Stock Bank – Transaction Center 2 Branch	121,348,864,734	138,951,156,496
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Hai Phong Branch	570,082,352,337	333,664,225,511
HSBC Bank Vietnam Limited	27,176,470,588	-
<i>Long-term borrowings from other individuals</i>	<i>142,800,000,000</i>	<i>137,800,000,000</i>
<i>Finance leases</i>	<i>2,357,960,367</i>	<i>992,769,114</i>
Total	1,863,946,848,433	1,432,529,604,752
<i>In which:</i>	-	-
<i>Long-term borrowings from individuals to the Parent Company ⁽ⁱⁱ⁾</i>	<i>39,800,000,000</i>	<i>39,800,000,000</i>
<i>Long-term borrowings from individuals to subsidiaries ⁽ⁱⁱⁱ⁾</i>	<i>103,000,000,000</i>	<i>99,000,000,000</i>

(i) Long-term bank loans to invest in fixed assets, secured by assets financed by the loans and rights of warehouse utilization at Tan Cang Song Than ICD. Details are as follows:

Bank	Year	Purpose	Term	Interest rate p.a
Military Commercial Joint Stock Bank – An Phu Branch	2016	Invest in warehouse construction at Tan Cang Song Than ICD	10 years	7.2% – 9.0%
	2024	Purchase Land use right and assets on the land (Hanoi Golden Hotel)	12 years	7.2% – 9.0%
	2021	Invest in Mv. TC Dolphin and Mv. 950	5–7 years	7.0% – 7.29%
Shinhan Bank Vietnam Limited	2022	Purchase Mv. Tan Cang 99 and oil spill response equipment	60–84 months	3.6%– 7.29%
	2023	Invest in Office Building at 52 Truong Van Bang	7 years	6.68%
	2025	Invest in barge TC 375, Mv. TC Apollo and Mv. TC Princess, and oil spill response equipment	5–7 years	3.6%– 6.9%
	2021	Invest Mv. TC Eagle	5 years	7.5%
Vietnam - Russia Joint Venture Bank – Vung Tau Branch	2023	Invest in Mv. TC Saturn	5 years	7.7%
Vietnam Joint Stock Commercial Bank for Industry and Trade – Dong Da Branch	2018	Invest in 02 Mitsui cranes	106 months	7.7% – 8.4%
	2022	Invest in Mv. TC Venus and Mv. TC66 project	60–84 months	8.1% – 8.8%
	2024	Purchase machinery and equipment for business and production activities	48 months	8.3%
	2025	Invest in Mv. Diamond XXIV, RTG cranes and purchase machinery and equipment	48–84 months	6.2%– 8.3%

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Bank	Year	Purpose	Term	Interest rate p.a
Vietnam Maritime	2022	Purchase dredger TCDG CSD02	84 months	9.5%
Commercial Joint Stock Bank – Do Thanh Branch	2023	Purchase machinery and equipment for business and production activities	48 months	9.5%
	2024	Purchase barge	48 months	9.5%
	2016 and 2020	Invest in a warehouse at Tan Cang Song Than ICD and oil spill response equipment	60–120 months	6.5% – 7.5%
Military Commercial Joint Stock Bank – Transaction Center 2 Branch	2022	Purchase barge, crawler crane and Toyota Fortuner car	60 months	8%– 9%
	2023	Purchase Tolak 11 tugboat and Bestla dredger	90 months	8%– 9%
	2024	Invest in construction equipment and 4 concrete mixer trucks	59–60 months	8%– 9%
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Hai Phong Branch	2025	Invest in the Lach Huyen Logistics Centre Project	144 months	5.2% – 8.1%

- (ii) The Parent Company takes out long-term borrowings from individuals to bolster capital for offshore operations (loan term: 5 years, automatically renewable), to invest in the purchase of the TC89 vessel, to invest in ROV equipment, and to invest in the Kocks Crane project (loan terms corresponding to the project's operational periods, namely 10 years, 7 years, 8 years and 10 years respectively). Details are as follows:

	Ending balance	Beginning balance
<i>Invest in Mv. TC 89 and serve offshore services (interest rate of 9.0% per annum)</i>	8,000,000,000	8,000,000,000
Related parties	-	-
Other individuals	8,000,000,000	8,000,000,000
<i>Invest in ROV ATOM equipment and Kocks crane (interest rate of 25.0% per annum)</i>	31,800,000,000	31,800,000,000
Related parties	1,000,000,000	1,000,000,000
Company employees	200,000,000	200,000,000
Other individuals	30,600,000,000	30,600,000,000
Total	39,800,000,000	39,800,000,000

- (iii) Tan Cang Dredging and Salvage JSC. (the subsidiary) has taken out long-term loans from individuals, with no collaterals, primarily to supplement capital for production and business operations; the loan terms range from 36 to 60 months, with interest rates ranging from 9% to 10% per annum.

The Group has solvency to repay long-term borrowings and finance leases.

The repayment schedule of long-term borrowings and finance leases is as follows:

	Total	Within 1 year	Over 1 year to 5 years	Over 5 years
Ending balance				
Long-term loans from related parties	1,000,000,000	-	1,000,000,000	-
Long-term loans from banks	2,052,695,801,306	334,906,913,240	893,209,776,715	824,579,111,351
Long-term loans from other organizations and individuals	141,800,000,000	-	141,800,000,000	-
Finance leases	3,233,896,827	875,936,460	2,357,960,367	-
Total	2,198,729,698,133	335,782,849,700	1,038,367,737,082	824,579,111,351
Beginning balance				
Long-term loans from related parties	1,000,000,000	-	1,000,000,000	-
Long-term loans from banks	1,619,501,704,044	326,764,868,406	878,844,609,261	413,892,226,377
Long-term loans from other organizations and individuals	137,800,000,000	-	137,800,000,000	-
Finance leases	1,457,117,022	464,347,908	992,769,114	-
Total	1,759,758,821,066	327,229,216,314	1,018,637,378,375	413,892,226,377

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

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Details of increases/ (decreases) in long-term borrowings and finance leases are as follows:

	Long-term loans from related parties	Long-term loans from banks	Long-term loans from individuals	Finance leases	Total
Beginning balance	1,000,000,000	1,292,736,835,638	137,800,000,000	992,769,114	1,432,529,604,752
Amount of loans incurred during the period	-	590,527,774,266	5,000,000,000	2,057,942,760	597,585,717,026
Transfer to current portions of long- term borrowings	-	(177,647,971,852)	-	(643,762,506)	(178,291,734,358)
Amount of loans repaid during the period	-	(5,161,083,322)	-	(48,989,001)	(5,210,072,323)
Increase due to business combination	-	26,333,333,336	-	-	26,333,333,336
Decrease due to eliminations of internal loans	-	(9,000,000,000)	-	-	(9,000,000,000)
Total	1,000,000,000	1,717,788,888,066	142,800,000,000	2,357,960,367	1,863,946,848,433

24. Bonus and welfare funds

	Bonus and welfare fund	Executive Officers bonus fund	Total
Beginning balance	107,311,357,353	4,052,554,608	111,363,911,961
Increase due to appropriation from profit	22,865,980,680	441,560,621	23,307,541,301
Increase due to business combination	1,271,437,374	-	1,271,437,374
Disbursement during the period	(14,207,813,214)	-	(14,207,813,214)
Ending balance	117,240,962,193	4,494,115,229	121,735,077,422

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25. Owners' equity

25a. Statement of changes in owners' equity

	Owners' contribution capital	Investment and development fund	Other funds	Retained earnings	Non-controlling interests ("NCI")	Total
<i>Previous period</i>						
Beginning balance of the previous year	309,998,860,000	340,479,752,983	27,361,586,772	562,481,973,988	284,340,573,065	1,524,662,746,808
Increase due to business combination	-	-	-	-	167,407,179,749	167,407,179,749
Appropriation for funds from profit of the previous year at the Parent Company	-	116,284,562,763	-	(124,036,866,947)	-	(7,752,304,184)
Profit distribution of the profit of the previous year at the subsidiary	-	1,833,722,779	185,709,781	(3,094,947,940)	(982,763,745)	(2,058,279,125)
Appropriation to BOD and BOS's allowance in the subsidiaries	-	-	-	(244,496,370)	(234,908,278)	(479,404,648)
Cash dividend declared in the Parent Company	-	-	-	(92,999,658,000)	-	(92,999,658,000)
Profit of the period	-	-	-	403,310,719,903	34,166,924,366	437,477,644,269
Other fund disbursement in the subsidiaries	-	-	(135,000,000)	-	(115,000,000)	(250,000,000)
Other decreases	-	-	-	(116,533)	(58,267)	(174,800)
Ending balance of the previous period	309,998,860,000	458,598,038,525	27,412,296,553	745,416,608,101	484,581,946,890	2,026,007,750,069
<i>Current period</i>						
Beginning balance of the current year	449,996,810,000	318,600,088,525	27,412,296,553	1,277,942,823,404	574,288,267,243	2,648,240,285,725
Increase due to business combination	-	-	-	-	3,063,910,319	3,063,910,319
Shareholders of the subsidiary contributing to capital in cash	-	-	-	-	10,000,000,000	10,000,000,000
Appropriation for funds from profit of the previous year and Executive Officers' remuneration	-	800,958,033,364	245,218,172	(823,013,801,428)	(2,798,744,362)	(24,609,294,254)
Dividends declared from the profit of the previous year	-	-	-	(112,499,202,500)	(22,125,640,000)	(134,624,842,500)
Profit of the period	-	-	-	419,527,771,787	53,104,031,611	472,631,803,398
Other fund disbursement in the subsidiaries	-	-	(135,000,000)	-	(115,000,000)	(250,000,000)
Increase/(decrease) due to changes in the proportion of ownership interest at TCLH	-	-	-	118,190,114	(118,190,114)	-
Ending balance of the current period	449,996,810,000	1,119,558,121,889	27,522,514,725	762,075,781,377	615,298,634,697	2,974,451,862,688

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Notes to the Interim Consolidated Financial Statements (cont.)***Capital increase after the end of the accounting period***

On 13 August 2026, the Company successfully issued 30,000,319 shares to existing shareholders from owners' equity pursuant to Resolution No. 01/2026/NQ-DHDCD of the Annual General Meeting of Shareholders dated 20 May 2026, and simultaneously completed the increase in charter capital and was issued the 15th amended Enterprise Registration Certificate dated 13 August 2026 by the Ho Chi Minh City Department of Finance.

25b. Details of owners' contribution capital

	<u>Ending balance</u>	<u>Beginning balance</u>
Saigon Newport One Member Limited Liability Corporation	162,000,580,000	162,000,580,000
Other shareholders	287,996,230,000	287,996,230,000
Total	449,996,810,000	449,996,810,000

25c. Shares

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of ordinary shares registered to be issued	44,999,681	44,999,681
Number of ordinary shares already issued	44,999,681	44,999,681
Number of outstanding ordinary shares	44,999,681	44,999,681

Face value per outstanding share: VND 10,000.

25d. Profit distribution**Parent Company:*****Profit distribution for 2025***

	<u>VND</u>
• Dividends declared to shareholders	: 112,499,202,500
• Appropriation to the investment and development fund (30% of profit after tax)	: 793,542,549,963
• Appropriation for bonus and welfare fund	: 18,035,057,953

Subsidiaries (Tan Cang Offshore Travel and Flight Services JSC., Tan Cang Northern Maritime JSC. and Tan Cang Dredging and Salvage JSC.)

Profit distribution for 2025

	<u>VND</u>
• Appropriation to the investment and development fund	: 9,762,278,369
• Appropriation for bonus and welfare fund	: 4,389,362,106
• Appropriation for BOD, BOS's remuneration	: 1,301,637,116
• Appropriation for other sources of capital in owners' equity	: 454,107,726
• Dividends declared	: 45,784,000,000

26. Off-Interim Consolidated Statement of Financial Position items**26a. Leased assets**

The total future minimum lease payments under non-cancellable operating leases, by term, are as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
Within 1 year	14,400,000,000	14,400,000,000
Over 1 year to 5 years	27,000,000,000	34,200,000,000
Over 5 years	-	-
Total	41,400,000,000	48,600,000,000

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The operating lease payments represents the lease of a barge at Asia Shipping JSC. The company leases the barge under an operating lease at a monthly rent of VND 1,200,000,000. The lease agreement was signed for a term of 48 months commencing on 15 May 2025.

26b. Pledged and mortgaged assets

	Notes	Carrying amount		Pledgee, mortgagee
		Ending balance	Beginning balance	
Held-to-maturity investments	V.2a	197,717,893,414	237,285,215,635	
Term deposits		157,740,000,000	156,450,000,000	Shinhan Bank Vietnam Limited
Term deposits		10,635,186,344	51,492,508,565	Military Commercial Joint Stock Bank
Term deposits		14,342,707,070	14,342,707,070	Vietnam Joint Stock Commercial Bank for Industry and Trade
Term deposits		15,000,000,000	15,000,000,000	Joint Stock Commercial Bank for Foreign Trade of Vietnam
Other current assets	V.2a	486,437,629,612	415,797,042,288	
Term deposits		139,945,398,505	11,650,743,900	Military Commercial Joint Stock Bank
Term deposits		24,279,397,342	60,906,130,234	Vietnam Maritime Commercial Joint Stock Bank
Term deposits		306,738,636,730	253,895,676,585	Vietnam Joint Stock Commercial Bank for Industry and Trade
Term deposits		5,000,000,000	5,000,000,000	Joint Stock Commercial Bank for Foreign Trade of Vietnam
Term deposits		474,197,035	20,344,491,569	Joint Stock Commercial Bank for Foreign Trade of Vietnam
Term deposits		10,000,000,000	64,000,000,000	Joint Stock Commercial Bank for Foreign Trade of Vietnam
Tangible fixed assets	V.10	1,897,150,709,305	1,588,706,052,599	
Building and structures, machinery and equipment, means of transportation		1,897,150,709,305	1,588,706,052,599	Vietnam Joint Stock Commercial Bank for Industry and Trade
				Shinhan Bank Vietnam Limited
				Vietnam - Russia Joint Venture Bank
				HSBC Bank Vietnam Limited
				Vietnam Maritime Commercial Joint Stock Bank
				Military Commercial Joint Stock Bank
Intangible fixed assets	V.12	98,814,485,186	98,814,485,186	
Land use right		98,814,485,186	98,814,485,186	Shinhan Bank Vietnam Limited
				Military Commercial Joint Stock Bank
Construction-in-progress	V.13	493,993,166,493	6,661,697,875	
Tan Cang Lach Huyen Logistics Centre Project		295,912,028,483	6,661,697,875	Joint Stock Commercial Bank for Foreign Trade of Vietnam
				HSBC Bank Vietnam Limited
				Vietnam - Russia Joint Venture Bank
				Vietnam Joint Stock Commercial Bank for Industry and Trade
Purchase of fixed assets		200,984,247,580	-	Shinhan Bank Vietnam Limited
Total		3,296,016,993,580	2,466,264,493,583	

26c. Foreign currencies

	Ending balance	Beginning balance
US Dollar (USD)	10,434,883.91	12,174,860.90
Euro (EUR)	50	50.00
Thai Baht (THB)	1,706,178.57	1,796,764.81

26d. Resolved doubtful debts

	Ending balance	Beginning balance
Linh Ngoc Ngan Company Limited	1,245,653,127	1,245,653,127
Jungwon Maritime Pte. Ltd (*)	21,267,976,405	21,267,976,405

(*) 100% allowance has been made for this receivable by the Parent Company since 2020 and were written off in accordance with the Minutes of the 2025 Annual General Meeting of Shareholders No. 01/2025/BBH-DHDCD dated 25 June 2025.

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Notes to the Interim Consolidated Financial Statements (cont.)**VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM CONSOLIDATED INCOME STATEMENT****1. Revenue from sales of merchandise and rendering of services****1a. Gross revenue**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Revenue from offshore services	1,214,767,863,912	1,214,998,673,410
Revenue from leasing infrastructure and facilities	261,559,092,314	92,436,312,632
Revenue from sales of merchandise	227,940,295,212	79,212,016,438
Revenue from construction contracts	983,448,728,010	787,227,987,303
Revenue from other services	50,170,299,800	21,386,683,098
Total	2,737,886,279,248	2,195,261,672,881

1b. Revenue from sales of merchandise and rendering of services to related parties

Transactions relating to the sales of merchandise and rendering of services to related parties are presented in Note VII.2b.

2. Costs of sales

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Costs of offshore services rendered	844,513,468,063	842,043,051,473
Costs of leasing infrastructure and facilities	63,399,169,627	47,407,927,109
Costs of merchandise sold	200,310,572,656	32,221,145,049
Costs of construction contracts	844,556,536,724	687,294,736,669
Costs of other services	35,932,800,496	19,372,558,347
Total	1,988,712,547,566	1,628,339,418,647

3. Financial income

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Interests from loans and bank deposits	25,462,004,889	11,137,930,746
Dividends and profit received	-	6,962,968,204
Exchange gain arising from transactions in foreign currencies	6,809,758,534	8,806,214
Exchange gain due to the revaluation of monetary items in foreign currencies	1,317,769,715	30,843,000
Total	33,589,533,138	18,140,548,164

4. Financial expenses

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Interest expenses	86,729,361,122	56,995,638,601
Exchange loss arising from transactions in foreign currencies	2,710,689,259	1,278,169,517
Exchange loss due to the revaluation of monetary items in foreign currencies	-	1,455,313,943
Expenses for contract performance guarantee	6,704,544,236	-
Provisions for impairment of investments	-	9,820,952,684
Other financial expenses	4,043,306,989	530,039,626
Total	100,187,901,606	70,080,114,371

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Notes to the Interim Consolidated Financial Statements (cont.)**5. Selling expenses**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Labor costs	5,447,186,753	5,120,779,159
Expenses for tools	775,758,657	681,436,708
Depreciation/amortization of fixed assets	-	43,500,006
Expenses for external services	2,399,652,428	3,155,447,459
Other expenses	784,318,825	615,014,155
Total	9,406,916,663	9,616,177,487

6. General and administration expenses

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Labor costs	65,439,975,220	46,839,238,168
Materials and supplies	1,008,841,043	1,455,923,352
Administrative tools and equipment	1,867,470,078	786,666,848
Depreciation/amortization of fixed assets	2,234,576,339	2,443,112,417
Taxes, fees and legal fees	250,002,445	98,086,168
Goodwill	657,457,733	125,946,229
Expenses for external services	24,139,984,752	19,105,495,437
Other expenses	21,769,532,964	15,225,273,513
Total	117,367,840,574	86,079,742,132

7. Other income

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Gain on sale of Mv. TC Royal	-	100,502,987,780
- Difference between asset's fair value and carrying value	-	106,923,274,636
- Expenses for liquidation of asset	-	(6,420,286,856)
Gain on sale of fixed assets	6,527,557,107	-
Other income	324,119,665	1,175,874,678
Total	6,851,676,772	101,678,862,458

8. Other expenses

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Tax fines and tax collected in arrears	396,625,155	150,938,511
Expenses for compensation and violation of contract	425,256,835	-
Expenses for handling the non-recovery deposit to Satomas Company	2,326,000,000	-
Other expenses	65,640,628	-
Total	3,213,522,618	150,938,511

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Notes to the Interim Consolidated Financial Statements (cont.)

9. Earnings per share (EPS)**9a. Basic/diluted EPS**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Accounting profit after corporate income tax of the Parent Company's shareholders	419,527,771,787	403,310,719,903
Allocation to the bonus and welfare funds, operating expenses of Executive Officers (*)	(44,405,090,943)	(42,688,590,363)
Profit used to calculate basic EPS	375,122,680,844	360,622,129,540
Weighted average number of ordinary shares outstanding during the period	75,000,000	75,000,000
Basic earnings per share	5,002	4,808

(*) The appropriated amounts are estimated based on the appropriation rates as specified in the Resolutions of the Annual General Meeting of Shareholders of the Parent Company.

The average number of ordinary shares outstanding during the period is calculated as follows:

	Current period	Previous period
Ordinary shares outstanding at the beginning of the year	44,999,681	30,999,886
Effects of 13,999,795 ordinary shares issued on 3 September 2025 from the investment and development fund	-	13,999,795
Effects of 30,000,319 ordinary shares issued in August 2026 from the investment and development fund (see Note V.25a)	30,000,319	30,000,319
Average number of ordinary shares outstanding during the period	75,000,000	75,000,000

9b. Other information

On 13 August 2026, the Company issued share to raise capital from the investment and development fund. Basic earnings per share for the previous period and the current period have been restated due to the impact of this event.

10. Operating costs by nature

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Cost of merchandise sold	116,367,786,912	32,221,145,049
Materials and supplies	655,707,738,030	449,952,335,324
Labor costs	361,659,894,774	231,166,861,642
Depreciation/amortization of fixed assets and goodwill	205,808,009,537	156,305,908,958
Expenses for external services	1,327,444,898,280	26,268,911,506
Other expenses	76,454,046,449	432,062,197,733
Increase/decrease in inventories (work in progress)	(627,955,069,179)	396,057,978,054
Total	2,115,487,304,803	1,724,035,338,266

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Notes to the Interim Consolidated Financial Statements (cont.)**VII. OTHER DISCLOSURES****1. Operating lease assets**

At the end of accounting period, the future minimum lease payments receivable under non-cancellable operating leases were as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
Within 1 year	36,360,000,000	39,960,000,000
Over 1 year to 5 years	18,180,000,000	39,960,000,000
Total	54,540,000,000	79,920,000,000

Information on assets held for operating lease is as follows:

<u>Lessee</u>	<u>Leased assets</u>	<u>Price</u>	<u>Lease term</u>
Tan Cang Northern Maritime JSC.	Mv. Tan Cang 62	VND 930,000,000 per month	2 years, commencing on 1 January 2026
Tan Cang Dredging and Salvage JSC.	Mv. Nha Trang	VND 2,100,000,000 per month	2 years, commencing on 1 January 2026

2. Transactions and balances with the related parties

The related parties of the Group include: the key management personnel and their related individuals; other related parties.

2a. Transactions and balances with the key management personnel and their related individuals

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

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

Compensation of the key management personnel

	<u>Position</u>	<u>Salary</u>	<u>Bonus</u>	<u>Total compensation</u>
Current period				
Mr. Le Dang Phuc	Chairman	1,009,746,000	177,750,000	1,187,496,000
Mr. Nguyen Son (*)	BOD Member	-	-	-
Mr. Tran Quang Thao (*)	BOD Member	-	-	-
Mr. Pham Duc Duy	Head of BOS (until 20 May 2026)	280,266,667	64,900,000	345,166,667
Mr. Truong Ba Minh	Head of BOS (from 21 May 2026)	73,812,540	5,000,000	78,812,540
Ms. Vu Thi Hai Yen (*)	BOS Member	-	-	-
Mr. Vu Nhat Anh	BOS Member (from 20 May 2026)	-	-	-
Mr. Pham Huy Vu	BOS Member (from 20 May 2026)	-	-	-
Mr. Nguyen Phung Hung	General Director (from 2 July 2025)	549,000,000	101,500,000	650,500,000
Mr. Pham Thanh Binh	Deputy General Director	487,800,000	89,300,000	577,100,000
Mr. Nguyen Hong Son	Deputy General Director	382,308,000	71,000,000	453,308,000
Mr. Pham Quang Trung Nghia	Deputy General Director (from 23 June 2026)	-	-	-
Mr. Vu Quang Tien	Chief Accountant	379,300,000	71,000,000	450,300,000
Total		3,162,233,207	580,450,000	3,742,683,207

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Notes to the Interim Consolidated Financial Statements (cont.)

	Position	Salary	Bonus	Total compensation
<i>Previous period</i>				
Mr. Le Dang Phuc	BOD Member cum General Director	771,462,000	138,250,000	909,712,000
Mr. Pham Duc Duy	Head of BOS	297,900,000	58,450,000	356,350,000
Mr. Nguyen Phung Hung	Deputy General Director	354,000,000	67,000,000	421,000,000
Mr. Pham Thanh Binh	Deputy General Director	456,600,000	84,100,000	540,700,000
Mr. Nguyen Hong Son	Deputy General Director	355,436,000	67,000,000	422,436,000
Mr. Vu Quang Tien	Chief Accountant	349,200,000	67,000,000	416,200,000
Total		2,584,598,000	481,800,000	3,066,398,000

(*) Certain key management personnel do not receive salary or remuneration from the Group.

2b. Transactions and balances with the related parties

The related parties of the Group include:

Name	Relationship
Saigon Newport One Member Limited Liability Corporation ("SNP")	Major shareholder (owning 36% of charter capital)
Tan Cang Que Vo JSC.	Associate
Tan Cang Mermaid Subsea Services Co., Ltd.	Associate
Tan Cang Maritime Support and Offshore Services JSC.	Associate
Tan Cang Shipping JSC.	Associate
Tan Cang Pilot One Member LLC	Entity within the same SNP Group
Tan Cang Technical Services JSC.	Entity within the same SNP Group
Tan Cang Maritime Services JSC.	Entity within the same SNP Group
Tan Cang - Cai Mep Thi Vai One Member LLC	Entity within the same SNP Group
Tan Cang - Petro Cam Ranh LLC	Entity within the same SNP Group
Tan Cang - Cai Mep JSC.	Entity within the same SNP Group
Tan Cang Construction One Member LLC	Entity within the same SNP Group
Tan Cang Hai Phong International Container Terminal Co., Ltd.	Entity within the same SNP Group
Asia Shipping JSC.	Entity with the same key management personnel (until 9 January 2026)
Asia Investment and Asset Management JSC.	Entity with the same key management personnel

Transactions with other related parties

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

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
<i>Revenue from leasing assets and the rendering of services to the related parties:</i>		
Saigon Newport One Member Limited Liability Corporation	136,628,697,674	16,089,496,753
Tan Cang - Gantry JSC.	-	90,226,037
Tan Cang Que Vo JSC.	37,254,334	46,497,882
Tan Cang Mermaid Subsea Services Co., Ltd.	10,414,733,613	12,386,443,815
Tan Cang Maritime Support and Offshore Services JSC.	1,281,141,246	325,310,594
Tan Cang Shipping JSC.	23,505,963,056	16,216,919,427
Tan Cang Logistics and Stevedoring JSC.	309,554,407	232,839,890
Tan Cang Warehousing JSC.	2,172,337,934	2,362,875,461
Tan Cang - Cai Mep JSC.	300,000,000	300,000,000
Tan Cang - Petro Cam Ranh Co., Ltd.	2,504,444,444	1,247,500,000

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Notes to the Interim Consolidated Financial Statements (cont.)

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Tan Cang Hong Ngoc Phu Quoc Investment Logistics JSC.	-	3,440,778
Tan Cang - Cai Mep International Terminal Co., Ltd.	300,000,000	300,000,000
Tan Cang Maritime Services JSC.	9,300,000,000	5,683,482
Tan Cang - Cai Mep Thi Vai One Member LLC	30,617,707,922	30,922,043,073
Tan Cang Construction JSC.	3,021,382,000	-
Tan Cang Overland Transport JSC.	43,759,034	37,267,037
Tan Cang Technical Services JSC.	86,000,000	133,606,112
Tan Cang Hiep Phuoc Port JSC.	882,413,224	-
Tan Cang Hai Phong International Container Terminal Co., Ltd.	55,502,955,181	50,313,134,352
Asia Investment and Asset Management JSC.	24,887,774,579	4,223,333,332
<i>Using services of the related parties:</i>	-	-
Saigon Newport One Member Limited Liability Corporation	461,286,236	7,544,163,801
Tan Cang - Gantry JSC.	-	22,234,188,108
Tan Cang Maritime Support and Offshore Services JSC.	11,345,275,057	14,258,991,485
Mermaid Subsea Services Co., Ltd.	12,741,599,813	-
Tan Cang Shipping JSC.	-	1,547,793,683
Tan Cang Technical Services JSC.	9,106,547,486	11,140,076,611
Tan Cang Maritime Services JSC.	-	28,350,889,000
Truong Sa Marine Products One Member LLC	-	8,384,310,097
Tan Cang Hiep Phuoc Port JSC.	300,000,000	-
Tan Cang - Petro Cam Ranh Co., Ltd.	5,580,000,000	4,960,000,000
Tan Cang - Cai Mep Thi Vai One Member LLC	5,379,800	20,484,932
Tan Cang Construction JSC.	1,827,193,387	-
Tan Cang - Cai Mep JSC.	765,000,000	-
Asia Investment and Asset Management JSC.	7,992,578,034	46,873,903,084
Asia Shipping JSC.	-	39,432,047,156
Cat Lai Logistics JSC.	9,534,728,659	10,170,765,897
<i>Dividends declared to:</i>	-	-
Saigon Newport One Member Limited Liability Corporation	40,500,145,000	33,479,997,000
<i>Sale and leaseback of assets under operating lease:</i>		
Sale of asset to Asia Investment and Asset Management JSC.	-	363,779,200,000
Expenses for leaseback of operating assets from Asia Investment and Asset Management JSC.	-	23,468,466,820
<i>Dividends received from the related parties:</i>		
Tan Cang Que Vo JSC.	11,178,351,617	9,617,726,365
Tan Cang Maritime Support and Offshore Services JSC.	2,520,000,000	-
Tan Cang Mermaid Subsea Services Co., Ltd.	7,467,255,000	-
<i>Loan interest receivable:</i>		
Tan Cang - Gantry JSC.	-	401,671,233

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Notes to the Interim Consolidated Financial Statements (cont.)

The prices of merchandise and services supplied to other related parties are agreed prices. The purchase of merchandise and services from other related parties is made at agreed prices.

Outstanding balances with other related parties

Outstanding balances with other related parties are presented in Notes V2, V.3, V.4, V.5, V.16, V.17, V.18, V.19, V.22 and V.23.

Receivables from other related parties are unsecured and will be paid in cash.

3. Segment information

The primary reporting format is the business segments since the Group's business activities are organized and managed based on the natures of products and services provided and each segment is a separate division providing different products and services to different markets.

2a. Information on business segments

The Group has 02 main business segments: Segment of offshore services; and Segment of construction and installation.

Information on business results, fixed assets, other non-current assets and value of significant non-cash expenses of the business segments of the Group is as follows:

	Offshore services	Construction and installation	Other segments	Total
Current period				
Net external revenue	1,214,767,863,912	983,448,728,010	539,649,501,857	2,737,866,093,779
Total net revenue	1,214,767,863,912	983,448,728,010	539,649,501,857	2,737,866,093,779
Costs of sales	(844,513,468,063)	(844,556,536,724)	(299,642,542,779)	(1,988,712,547,566)
Segment operating profit	370,254,395,849	138,892,191,286	240,006,959,078	749,153,546,213
Expenses not attributable to segments				(126,774,757,237)
Operating profit				622,378,788,976
Financial income				33,589,533,138
Financial expenses				(100,187,901,606)
Profit/(loss) in associates				14,076,282,476
Other income				6,851,676,772
Other expenses				3,213,522,618
Current income tax expense				(87,709,639,080)
Deferred income tax				(13,153,414,660)
Profit after tax				472,631,803,398
Previous period				
Net external revenue	1,214,998,673,410	787,227,987,303	193,026,474,020	2,195,253,134,733
Total net revenue	1,214,998,673,410	787,227,987,303	193,026,474,020	2,195,253,134,733
Costs of sales	(842,043,051,473)	(687,294,736,669)	(99,001,630,505)	(1,628,339,418,647)
Segment operating profit	372,955,621,937	99,933,250,634	94,024,843,515	566,913,716,086
Expenses not attributable to segments				(95,695,919,619)
Operating profit				471,217,796,467
Financial income				18,140,548,164
Financial expenses				(70,080,114,371)
Profit/(loss) in associates				16,753,677,512
Other income				101,678,862,458
Other expenses				(150,938,511)
Current income tax expense				(138,129,375,439)
Deferred income tax				38,047,187,989
Profit after tax				437,477,644,269

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Notes to the Interim Consolidated Financial Statements (cont.)

The Group's assets and liabilities by business segments are as follows:

	Offshore services	Construction and installation	Other segments	Total
Ending balance				
Segment assets	3,852,980,070,524	2,923,011,966,964	2,219,461,113,847	8,995,453,151,335
Unallocated assets				463,354,248,393
Total assets				9,458,807,399,728
Segment liabilities	2,562,882,752,955	2,726,931,106,643	992,823,885,253	6,282,637,744,851
Unallocated liabilities				201,717,792,189
Total liabilities				6,484,355,537,040
Beginning balance				
Segment assets	2,961,586,675,623	2,819,630,673,982	1,764,854,127,615	7,546,071,477,220
Unallocated assets				613,330,186,334
Total assets				8,159,401,663,554
Segment liabilities	1,879,179,801,984	2,533,226,494,643	736,153,201,137	5,148,559,497,764
Unallocated liabilities				343,641,787,679
Total liabilities				5,492,201,285,443

3b. Information on geographical segments

The Group's operations are primarily conducted within the territory of Vietnam. Therefore, the Group does not present segment reporting by geographical segment.

4. Comparative figures

As presented in Note III.1, the Group has applied Circular No. 99 from 1 January 2026. Certain comparative figures have been adjusted to comply with the presentation requirements of Circular No. 99 for financial statements. In addition, the Group has restated the balance of dividends payable to non-controlling shareholders. Details of the changes are as follows:

	Code	Pre-adjustment figures	Adjustments	Adjusted figures
Interim Consolidated Statement of Financial Position				
Cash	111	400,188,884,299	(20,344,491,569)	379,844,392,730
Cash equivalents	112	683,452,540,719	(169,437,360,564)	514,015,180,155
Short-term held-to-maturity investments	123	444,835,225,635	5,635,392,456	450,470,618,091
Receivables for short-term loans		242,866,050	(242,866,050)	-
Other short-term receivables	135	362,303,905,952	(10,394,631,191)	351,909,274,761
Other current assets	165	-	191,038,091,509	191,038,091,509
Receivables for long-term loans		9,000,000,000	(9,000,000,000)	-
Other long-term receivables	215	50,700,904,854	(43,058,046,854)	7,642,858,000
Investments in other entities	263	-	44,878,405,411	44,878,405,411
Held-to-maturity investments	265	156,450,000,000	10,925,506,852	167,375,506,852
Payable for dividends and profit distributions	313	-	6,402,240,000	6,402,240,000
Other short-term payables	320	90,880,383,763	1,778,400,000	92,658,783,763
Non-controlling interests ("NCP")	429	582,468,907,243	(8,180,640,000)	574,288,267,243

The main adjustments include:

- Reclassify restricted deposits from "Cash and cash equivalents" to "Other current assets".
- Reclassify accrued interest income on deposits and loans to the same item as the corresponding principal amounts.

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- Restating loans by their respective maturities to "Short-term held-to-maturity investments".
- Restating the BCC without joint control to "Investments in other entities".
- Restating dividends payable to non-controlling shareholders in the subsidiary from the line item "Non-controlling interests ("NCI")" to corresponding line items.

5. Significant accounting estimates and assumptions

In preparing the Interim Consolidated Financial statements, the Board of Management has made assumptions and estimates that affect the figures for assets, liabilities, revenue and expenses. Actual results may differ from these estimates. The Board of Management assesses and updates these key assumptions and estimates regularly, based on historical experience and other relevant factors.

The preparation of the Interim Consolidated Financial Statements in compliance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements applicable to the preparation and presentation of Interim Consolidated Financial Statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities and contingent assets at the end of the accounting period, as well as the reported amounts of revenue and expenses during the period. Actual results may differ from these estimates and assumptions.

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

- Allowance for doubtful debts (Note IV.5);
- Useful lives of tangible and intangible fixed assets (Notes IV.8, 9 and Notes V.10, 12).

The above estimates and assumptions are made by the Board of Management based on the best information and experience currently available and are reviewed and reassessed at each reporting date. At the end of the accounting period, based on its assessment of the uncertainties associated with these estimates and assumptions, the Board of Management has determined that there are no material matters requiring additional disclosure regarding the potential effects, the likelihood of different outcomes, or the measures expected to be taken in the subsequent accounting period.

There have been no material changes in the bases and methods used in determining accounting estimates compared with those applied in the preparation of the most recent annual Consolidated Financial Statements or the Interim Consolidated Financial Statements for the corresponding period of the previous year.

6. Subsequent events

Apart from the events described in Note V.25, from the end of the accounting period to the date of approval on the Financial Statements, there have been no material events arising, which need to make adjustments on the figures or to be disclosed in the Interim Consolidated Financial Statements.

Approved on 28 August 2026

Prepared by

Chief Accountant

Legal representative

Do The Cuong

Vu Quang Tien

Nguyen Phung Hung

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