

TRANSPORT AND CHARTERING CORPORATION
INTERIM SEPARATE FINANCIAL STATEMENTS

For the first six months of the fiscal year ended 31 December 2025 reviewed by
NHAN TAM VIET AUDITING COMPANY LIMITED



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REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of Transport And Chartering Corporation presents its report together with the reviewed interim separate financial statements for the first six months of the fiscal year ended 31 December 2025.

Company Overview

Transport And Chartering Corporation is a company equitized from Transport and Chartering Company under Decision No. 963/QD-BGTVT dated April 27, 2006 and Decision No. 1944/QD-BGTVT dated September 22, 2006 of the Ministry of Transport. Currently, the company is operating under the business registration certificate No. 0100105937, first registered on October 2, 2006, issued by the Department of Planning and Investment of Hanoi City.

During its operation, the Company has changed its business registration certificate 9 times. The 9th change in business registration certificate was issued by the Hanoi Department of Planning and Investment on January 3, 2018.

Charter capital according to the 9th Business Registration Certificate: 150,000,000,000 VND.

Charter capital contributed at 30/06/2025: 150,000,000,000 VND

Headquarters

Address: No. 74, Nguyen Du Street, Cua Nam Ward, Hanoi City

Phone: 0243 826 3979

Fax: 0243 826 3979

Tax code: 0 1 0 0 1 0 5 9 3 7

Financial situation and business operations

The interim separate financial position as of June 30, 2025, the interim separate income statement and the interim separate cash flows for the first six months of the fiscal year ended 31 December 2025 of the Company have been expressed in the interim separate financial statements attached to this report (from page 07 to page 44).

Significant events occurring during and after the end of the financial year

The Board of Directors of the Company confirms that there are no events occurring after June 30, 2025 up to the date of preparation of these interim separate financial statements that have not been considered for adjustment of figures or disclosure in the interim separate financial statements.

Board of Directors, Executive Board, Management

Members of the Board of Directors and Executive Board of the Company during the period and up to the date of this report include:

Board of Directors

Full name	Position
Mrs. Khuc Thi Quynh Lam	Chairperson
Mr. Nguyen Nang Tuyen	Commissioner
Mr. Pham Thanh Hai	Commissioner

TRANSPORT AND CHARTERING CORPORATION
REPORT OF THE BOARD OF DIRECTORS (next)

Board of Control

Full name	Position
Mr. Nguyen Thanh Tuyen	Prefect
Ms. Dang Thi Ha Nguyen	Member
Mr. Nguyen Dang Viet Trung	Member

General Board

Full name	Position
Mr. Dao Nguyen Dang	General Director

Chief Accountant

Full name	Position
Mr. Pham Quoc Chinh	Chief Accountant

Auditor

Nhan Tam Viet Auditing Company Limited has reviewed the interim separate financial statements for the first six months of the fiscal year ended 31 December 2025.

Disclosure of the Board of Directors' responsibility for the interim separate financial statements

The Board of Directors of the Company is responsible for preparing the interim separate financial statements which give a true and fair view of the financial position, results of operations and cash flows of the Company during the period. In preparing the interim separate financial statements, the Board of Directors of the Company undertakes to comply with the following requirements:

- Establish and maintain internal controls that the Board of Directors and the Management Board determine are necessary to enable the preparation and presentation of interim separate financial statements that are free from material misstatement, whether due to fraud or error;
- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the applicable accounting standards have been followed, and whether there are any material departures that need to be disclosed and explained in the interim separate financial statements;
- Prepare and present separate financial statements in compliance with Vietnamese Accounting Standards, Enterprise Accounting Regime and legal regulations related to the preparation and presentation of interim separate financial statements;
- Prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of General Directors of the Company ensures that the accounting books are archived to reflect the combined financial position of the Company, with a level of truthfulness and reasonableness at all times and ensures that the interim combined Financial Statements comply with applicable regulations of the Government. At the same time, it is responsible for ensuring the safety of the Company's assets and taking appropriate measures to prevent and detect fraudulent acts and other violations of the Company as at June 30, 2025, the interim business results and the interim cash flows for the first six months of the fiscal year ended 31 December 2025, in accordance with Accounting Standards, Vietnamese corporate accounting regime and comply with legal regulations related to the preparation and presentation of interim combined financial statements.

TRANSPORT AND CHARTERING CORPORATION
REPORT OF THE BOARD OF DIRECTORS (next)

The Board of General Directors commits that the Interim Separate Financial Statements present fairly and reasonably the separate financial position of the Company as at June 30, 2025, the separate results of operations and the separate cash flows for the six-month interim period of the fiscal year ending December 31, 2025, in conformity with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and in compliance with relevant statutory requirements relating to the preparation and presentation of financial statements.

Other commitments

The Board of Directors commits that the Company complies with Decree 155/2020/ND-CP dated December 31, 2020 guiding corporate governance applicable to public companies and the Company does not violate the obligation to disclose information as prescribed in Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market.

Hanoi, August 28, 2025

General Director



Dao Nguyen Dang

Number : 2207.02.01/2025/BCTC-NTV2

REVIEW REPORT
on the interim separate financial statements
for the first six months of the fiscal year ended 31 December 2025

Dear : **Board of Directors, Executive Board, shareholders**
Transport And Chartering Corporation

We have reviewed the interim separate financial statements of Transport And Chartering Corporation on August 28, 2025 from page 07 to 44 including the interim separate balance sheet as at June 30, 2025, the interim separate Income statement, the interim separate Cash flow statement and the Notes to the interim separate Financial statements for the first six months of the fiscal year ended 31 December 2025.

Responsibility of the Board of General Directors

The Board of General Directors of Transport And Chartering Corporation is responsible for the preparation and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations applicable to the preparation and presentation of interim financial statements. The Board of General Directors is also responsible for such internal control as it determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly, in all material respects, the interim separate financial position of Transport And Chartering Corporation as of June 30, 2025, and its interim separate financial performance and cash flows for the first six months of the fiscal year ended 31 December 2025, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations governing the preparation and presentation of interim separate financial statements.

Hanoi, August 28, 2025

NHAN TAM VIET AUDITING CO.,LTD

Deputy General Manager



Nguyen Thi Hanh

Certificate of Business Registration No.:
1690-2023-124-1

TRANSPORT AND CHARTERING CORPORATION

Address: No. 74, Nguyen Du Street, Cua Nam Ward, Hanoi City

INTERIM SEPARATE FINANCIAL STATEMENTS

For the first six months of the fiscal year ended 31 December 2025

INTERIM SEPARATE BALANCE SHEET

As at June 30, 2025

Unit: VND

ASSET	Code	Explanation	Ending balance	Beginning balance
A - CURRENT ASSETS	100		34,690,039,220	35,180,389,544
I. Cash and cash equivalents	110	V.1	17,514,172,713	18,152,678,210
1. Money	111		2,514,172,713	3,152,678,210
2. Cash equivalents	112		15,000,000,000	15,000,000,000
II. Short-term financial investment	120		-	-
1. Trading securities	121		-	-
2. Provision for impairment of trading securities	122		-	-
3. Held to maturity investment	123		-	-
III. Short-term receivables	130		16,663,848,382	16,483,209,516
1. Short-term trade receivables	131	V.2	5,667,373,821	4,313,207,097
2. Short-term seller advance	132	V.3	2,256,509,929	2,264,509,929
3. Short-term internal receivables	133		-	-
4. Receivable according to construction contract progress plan	134		-	-
5. Short-term loan receivable	135	V.4a	-	1,950,000,000
6. Other short-term receivables	136	V.5a	10,356,460,617	8,658,787,901
7. Provision for doubtful short-term receivables	137	V.6	(1,616,495,985)	(703,295,411)
8. Assets missing pending resolution	139		-	-
IV. Inventory	140		-	-
1. Inventory	141		-	-
2. Provision for inventory write-down	149		-	-
V. Other current assets	150		512,018,125	544,501,818
1. Short-term prepaid expenses	151	V.7a	54,506,872	58,279,524
2. Deductible value added tax	152		280,000	-
3. Taxes and other amounts receivable from the State	153	V.12	457,231,253	486,222,294
4. Government bond repurchase transaction	154		-	-
5. Other current assets	155		-	-

TRANSPORT AND CHARTERING CORPORATION

Address: No. 74, Nguyen Du Street, Cua Nam Ward, Hanoi City

INTERIM SEPARATE FINANCIAL STATEMENTS

For the first six months of the fiscal year ended 31 December 2025

Interim Separate Balance Sheet (cont.)

ASSET	Code	Explanat tion	Ending balance	Beginning balance
B - LONG-TERM ASSETS	200		178,774,566,465	177,184,591,217
I. Long-term receivables	210		2,354,060,520	404,060,520
1. Long-term receivables from customers	211		-	-
2. Long-term prepayment to seller	212		-	-
3. Working capital in affiliated units	213		-	-
4. Long-term internal receivables	214		-	-
5. Long-term loan receivable	215	V.4b	1,950,000,000	-
6. Other long-term receivables	216	V.5b	404,060,520	404,060,520
7. Provision for doubtful long-term receivables	219		-	-
II. Fixed assets	220		11,858,663,676	12,199,467,409
1. Tangible fixed assets	221	V.8b	4,579,410,412	4,909,379,195
Original price	222		21,330,277,742	21,330,277,742
Accumulated depreciation	223		(16,750,867,330)	(16,420,898,547)
2. Financial lease fixed assets	224		-	-
Original price	225		-	-
Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.9	7,279,253,264	7,290,088,214
Original price	228		7,511,097,914	7,511,097,914
Accumulated depreciation	229		(231,844,650)	(221,009,700)
III. Investment real estate	230		-	-
Original price	231		-	-
Accumulated depreciation	232		-	-
IV. Long-term unfinished assets	240		-	-
1. Long-term unfinished production and business costs	241		-	-
2. Cost of basic construction in progress	242		-	-
V. Long-term financial investment	250	V.10	159,750,000,000	159,750,000,000
1. Investment in subsidiaries	251	V.10	82,300,000,000	82,300,000,000
2. Investment in joint ventures and associates	252		-	-
3. Investing in other entities	253	V.10	77,450,000,000	77,450,000,000
4. Long-term financial investment reserve	254		-	-
5. Held to maturity investment	255		-	-
VI. Other long-term assets	260		4,811,842,269	4,831,063,288
1. Long-term prepaid expenses	261	V.7b	4,811,842,269	4,831,063,288
2. Deferred income tax assets	262		-	-
3. Long-term replacement equipment, supplies and spare parts	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSET	270		213,464,605,685	212,364,980,761

TRANSPORT AND CHARTERING CORPORATION

Address: No. 74, Nguyen Du Street, Cua Nam Ward, Hanoi City

INTERIM SEPARATE FINANCIAL STATEMENTS

For the first six months of the fiscal year ended 31 December 2025

Interim Separate Balance Sheet (cont.)

CAPITAL SOURCE	Code	Explanation	Ending balance	Beginning balance
C - LIABILITIES PAYABLE	300		20,924,350,528	18,564,096,748
I. Short-term debt	310		14,557,178,105	12,214,252,073
1. Short-term trade payables	311	V.11	2,280,386,568	1,615,759,085
2. Short-term advance payment buyer	312		39,034,399	39,034,399
3. Taxes and other payments to the State	313	V.12	6,146,714,835	5,720,724,203
4. Payable to workers	314		622,936,161	620,542,893
5. Short-term payable expenses	315	V.13	631,515,895	332,480,876
6. Short-term internal payables	316		-	-
7. Payable according to construction contract progress schedule	317		-	-
8. Short-term unearned revenue	318	V.14	137,577,817	184,759,992
9. Other short-term payables	319	V.15a	4,547,778,048	3,654,833,922
10. Short-term loans and finance leases	320		-	-
11. Provision for short-term payables	321		-	-
12. Bonus and welfare fund	322		151,234,382	46,116,703
13. Price stabilization fund	323		-	-
14. Government bond repurchase transaction	324		-	-
II. Long-term debt	330		6,367,172,423	6,349,844,675
1. Long-term trade payables	331		-	-
2. Long term prepayment buyer	332		-	-
3. Long-term payable expenses	333		-	-
4. Internal payable on working capital	334		-	-
5. Long-term internal payables	335		-	-
6. Long-term unrealized revenue	336		-	-
7. Other long-term payables	337	V.15b	6,367,172,423	6,349,844,675
8. Long-term loans and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred stock	340		-	-
11. Deferred income tax payable	341		-	-
12. Long-term payables provision	342		-	-
13. Science and Technology Development Fund	343		-	-

TRANSPORT AND CHARTERING CORPORATION

Address: No. 74, Nguyen Du Street, Cua Nam Ward, Hanoi City

INTERIM SEPARATE FINANCIAL STATEMENTS

For the first six months of the fiscal year ended 31 December 2025

Interim Separate Balance Sheet (cont.)

CAPITAL SOURCE	Code	Explanation	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		192,540,255,157	193,800,884,013
I. Equity	410	V.16	192,540,255,157	193,800,884,013
1. Owner's equity	411		150,000,000,000	150,000,000,000
- Common shares with voting rights	411a		150,000,000,000	150,000,000,000
- Preferred stock	411b		-	-
2. Share capital surplus	412		-	-
3. Bond conversion option	413		-	-
4. Other owners' equity	414		-	-
5. Treasury stock	415		-	-
6. Asset revaluation difference	416		-	-
7. Exchange rate difference	417		-	-
8. Development investment fund	418		33,013,831,925	33,013,831,925
9. Enterprise Arrangement Support Fund	419		-	-
10. Other equity funds	420		3,410,429,248	3,410,429,248
11. Undistributed profit after tax	421		6,115,993,984	7,376,622,840
- Undistributed profit after tax accumulated to the end of previous period	421a		7,258,305,161	(3,023,819,131)
- Undistributed profit for this period	421b		(1,142,311,177)	10,400,441,971
12. Source of capital for basic construction investment	422		-	-
II. Other funding and funds	430		-	-
1. Funding sources	431		-	-
2. Funds for forming fixed assets	432		-	-
TOTAL CAPITAL	440		213,464,605,685	212,364,980,761

The chartist



Pham Quoc Chinh

Chief Accountant



Pham Quoc Chinh

Established, August 28, 2025

General Director



Dao Nguyen Dang

TRANSPORT AND CHARTERING CORPORATION

Address: No. 74, Nguyen Du Street, Cua Nam Ward, Hanoi City

INTERIM SEPARATE FINANCIAL STATEMENTS

For the first six months of the fiscal year ended 31 December 2025

INTERIM SEPARATE BUSINESS PERFORMANCE REPORT

For the first six months of the fiscal year ended 31 December 2025

Unit: VND

Cumulative from the beginning of the year
to the end of this period

INDICATORS	Cod e	Explan ation	Cumulative from the beginning of the year to the end of this period	
			This year	Last year
1. Sales and service revenue	01	VI.1	7,540,754,667	5,870,648,296
2. Revenue deductions	02		-	-
3. Net revenue from sales and services	10		7,540,754,667	5,870,648,296
4. Cost of goods sold	11	VI.2	5,899,843,503	4,935,527,681
5. Gross profit from sales and service provision	20		1,640,911,164	935,120,615
6. Financial revenue	21	VI.3	1,317,699,441	249,390,132
7. Financial costs	22	VI.4	28,756,806	-
Including: interest expense	23		-	-
8. Cost of sales	25		-	-
9. Business management costs	26	VI.5	3,921,590,632	3,250,360,063
10. Net operating profit	30		(991,736,833)	(2,065,849,316)
11. Other income	31	VI.6	693	151,000,497
12. Other costs	32	VI.7	150,575,037	115,875,234
13. Other profits	40		(150,574,344)	35,125,263
14. Total accounting profit before tax	50		(1,142,311,177)	(2,030,724,053)
15. Current corporate income tax expense	51	VI.8	-	-
16. Deferred corporate income tax expense	52		-	-
17. Profit after corporate income tax	60		(1,142,311,177)	(2,030,724,053)

Established, August 28, 2025

The chartist

Chief Accountant

General Director



Pham Quoc Chinh



Pham Quoc Chinh



Đào Nguyễn Đăng

TRANSPORT AND CHARTERING CORPORATION

Address: No. 74, Nguyen Du Street, Cua Nam Ward, Hanoi City

INTERIM SEPARATE FINANCIAL STATEMENTS

For the first six months of the fiscal year ended 31 December 2025

INTERIM SEPARATE CASH FLOW STATEMENT

(By indirect method)

For the first six months of the fiscal year ended 31 December 2025

Unit: VND

Cumulative from the beginning of the year
to the end of this period

INDICATORS	Code	Explan ation	Cumulative from the beginning of the year to the end of this period	
			This year	Last year
I. Cash flow from operating activities				
1. Profit before tax	01		(1,142,311,177)	(2,030,724,053)
2. Adjustments for the following items:				
- Depreciation of fixed assets and investment real estate	02		340,803,733	340,803,738
- Provisions	03		913,200,574	-
- Exchange rate gains and losses due to revaluation foreign currency monetary items	04		16,389,414	(52,390,476)
- Profit and loss from investment activities	05		(1,305,332,049)	(267,720,596)
- Interest expense	06		-	-
- Other adjustments	07		-	-
3. Profit from business activities before changes in working capital	08		(1,177,249,505)	(2,010,031,387)
- Increase, decrease receivables	09		(2,917,510,435)	(1,087,010,354)
- Increase, decrease inventory	10		-	-
- Increase, decrease payables	11		2,202,342,337	585,384,432
- Increase, decrease prepaid expenses	12		22,993,671	65,036,503
- Increase, decrease trading securities	13		-	-
- Interest paid	14		-	-
- Corporate income tax paid	15		-	-
- Other income from operating activities	16		-	-
- Other expenses for business activities	17		(13,200,000)	(18,169,050)
Net cash flow from operating activities	20		(1,882,623,932)	(2,464,789,856)
II. Cash flow from investing activities				
1. Money spent on purchasing and constructing fixed assets and other long-term assets	21		-	-
2. Proceeds from liquidation and sale of fixed assets and other long-term assets	22		-	110,000,000
3. Money spent on lending, buying debt instruments other units	23		-	-
4. Proceeds from loan recovery, resale of debt instruments other units	24		-	-
5. Money spent on investment in other entities	25		-	-
6. Proceeds from capital investment in other entities	26		-	-
7. Interest income, dividends and profits	27		1,218,769,361	73,946,900
Net cash flow from investing activities	30		1,218,769,361	183,946,900

TRANSPORT AND CHARTERING CORPORATION

Address: No. 74, Nguyen Du Street, Cua Nam Ward, Hanoi City

INTERIM SEPARATE FINANCIAL STATEMENTS

For the first six months of the fiscal year ended 31 December 2025

Interim Separate Cash Flow Statement (cont.)

INDICATORS	Code	Explan ation	Cumulative from the beginning of the year to the end of this period	
			This year	Last year
III. Cash flow from financing activities				
1. Proceeds from issuing shares, receiving capital contributions owner	31		-	-
2. Money returned to owners, buyback issued company shares	32		-	-
3. Proceeds from borrowing	33		-	-
4. Loan principal repayment	34		-	-
5. Lease principal repayment	35		-	-
6. Dividends, profits paid to owners	36		-	-
Net cash flow from financing activities	40		-	-
Net cash flow during the period	50		(663,854,571)	(2,280,842,956)
Cash and cash equivalents at the beginning of the year	60	V.1	18,152,678,210	8,798,644,771
Impact of foreign exchange rate changes on foreign currency	61		25,349,074	73,028,460
Cash and cash equivalents at period end	70	V.1	17,514,172,713	6,590,830,275

The chartist



Pham Quoc Chinh

Chief Accountant



Pham Quoc Chinh

Established, August 28, 2025

General Director



Đào Nguyễn Đăng

TRANSPORT AND CHARTERING CORPORATION

Address: No. 74, Nguyen Du Street, Cua Nam Ward, Hanoi City

INTERIM SEPARATE FINANCIAL STATEMENTS

For the first six months of the fiscal year ended 31 December 2025

Notes to the Interim Separate Financial Statements (next)

NOTES TO INTERIM SEPARATE FINANCIAL STATEMENTS

For the first six months of the fiscal year ended 31 December 2025

I. CHARACTERISTICS OF COMPANY OPERATIONS

1. **Form of capital ownership** : Joint Stock Company

2. **Company Overview**

Transport and Chartering Joint Stock Company is a company equitized from Transport and Chartering Company under Decision No. 963/QĐ-BGTVT dated April 27, 2006 and Decision No. 1944/QĐ-BGTVT dated September 22, 2006 of the Ministry of Transport. Currently, the company is operating under the business registration certificate No. 0100105937, first registered on October 2, 2006, issued by the Department of Planning and Investment of Hanoi City.

During its operation, the Company has changed its business registration certificate 9 times. The 9th change in business registration certificate was issued by the Hanoi Department of Planning and Investment on January 3, 2018.

Charter capital according to the 9th Business Registration Certificate: 150,000,000,000 VND.

3. **Headquarters**

Address: No. 74, Nguyen Du Street, Cua Nam Ward, Hanoi City

Phone: 0243 826 3979

Fax: 0243 826 3979

Tax code: 0100105937

4. **Main business areas** : Inland container depot (ICD) business, shipping brokerage services, ship chartering and leasing, freight forwarding services, warehouse and office leasing.

5. **Business sector** :

The Company's business lines include:

+ Site preparation

Details: Excavation, transportation, site leveling for mineral exploitation and construction;

+ Agent, broker, auction

Details: Shipping agent, air, sea, road, container freight forwarding agent, including multimodal freight forwarding under the authorization of ship owners and cargo owners;

Wholesale of electronic and telecommunications equipment and components

+ Other road passenger transport

Details: Passenger transport by car;

Road freight transport

Warehousing and storage of goods

+ Direct support service activities for water transport

Details: - Inland port business (ICD); - Maritime brokerage services; - Ship chartering, ship leasing, brokerage and other services; - International express transportation services (including express transportation services for heavy cargo and cargo over 31.5 kg, scientific and technical documents, commercial documents, items, samples, goods); - Organizing transportation, entry and exit, crew transfer; - Cargo counting services; - Delivery and transportation of spare parts for ship repair; - Providing services to serve the needs of life, entertainment of passengers and crew

TRANSPORT AND CHARTERING CORPORATION

Address: No. 74, Nguyen Du Street, Cua Nam Ward, Hanoi City

INTERIM SEPARATE FINANCIAL STATEMENTS

For the first six months of the fiscal year ended 31 December 2025

Notes to the Interim Separate Financial Statements (next)

(excluding bar, karaoke room, dance hall business); - Providing ships with food, food, fresh water, supplies, equipment, fuel, lubricants, and cargo separation lining materials;

+ Loading and unloading goods

+ Other support services related to transportation

Details: - Sea freight agency services; - Sea freight transport; - Customs clearance services; - Export and import goods delivery services; - Temporary import, re-export and transit services; - Airline ticket sales agents for domestic and foreign airlines;

+ Restaurants and mobile food services

Details: Restaurant and hotel business (excluding bar, karaoke room, dance club business);

+ Real estate business, land use rights of owners, users or tenants

Details: - Warehouse, yard, office and housing rental; - Real estate business (excluding land price consulting); - Warehouse, container yard and goods collection business; (For conditional business lines, Enterprises only conduct business when meeting all conditions as prescribed by law)

+ Labor supply and management

Details: Crew leasing (excluding introduction, supply and selection services for businesses with labor export functions);

+ Travel agency

Details: Domestic and international travel services;

+ Other remaining business support service activities not classified elsewhere

Details: Direct import and export of goods serving the transportation industry./.

6. **Normal production and business cycle:** Within 12 months
7. **Characteristics of the Company's operations during the period affecting the Interim Financial Statements:** None
8. **Statement on comparability of information in financial statements:** The figures presented in the interim separate financial statements for the first six months of the fiscal year ending December 31, 2025 are fully consistent and comparable with those in the separate financial statements for the year 2024 and the interim separate financial statements for the first six months of the fiscal year ending December 31, 2024.
9. **Staff:**
At the end of the fiscal period, the Company had 13 employees working (beginning of year number is 12 employees).
10. **Business structure:**
Independent accounting units:

		Main business lines
Branch name	Head office address	
Branch of Transport And Chartering Corporation in Quang Ninh	No. 51 Le Thanh Tong, Hong Gai Ward, Quang Ninh Province	Shipping agent, freight forwarder

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Branch of Transport And Chartering Corporation in Hai Phong	No. 35 Minh Khai Street, Hong Bang Ward, Hai Phong City	Shipping agent, freight forwarding agent, container warehouse business, ship chartering, multimodal transport
Branch of Transport And Chartering Corporation (VIETFRACHT HOCHIMINH)	No. 11 Nguyen Cong Tru, Sai Gon Ward, Ho Chi Minh City	Shipping agent, freight forwarding agent, container warehouse business, ship chartering, multimodal transport

Subsidiaries:

Company name	Head office address	TT capital contribution ratio	Voting rights ratio
Vietfracht Company Limited Ho Chi Minh City	No. 11 Nguyen Cong Tru, Sai Gon Ward, Ho Chi Minh City	100%	100%
Vietfracht Hai Phong Company Limited	No. 35 Minh Khai Street, Hong Bang Ward, Hai Phong City	100%	100%
Vietfracht Hanoi Company Limited	No. 74 Nguyen Du, Cua Nam Ward, Hanoi City	100%	100%
Vietfracht Hung Yen Logistics Joint Stock Company	Km 24, National Highway 5A, Nghia Tru, Hung Yen	94.33%	94.33%

Indirect affiliates:

Company name	Head office address	GT capital contribution ratio	Voting rights ratio
Heung A Line Vietnam Co., Ltd. (*)	2A-4A Ton Duc Thang, Sai Gon Ward, Ho Chi Minh City	30%	30%
Unithai Maruzen Logistics Vietnam Joint Stock Company	3rd Floor, No. 164 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City	20%	20%
Dimerco Vietfracht Joint Venture Company Limited	Room B, 7th Floor, AP Tower, No. 518B Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam	25%	25%

(*) The company has divested all capital from Heung A Line Vietnam Co., Ltd. since March 31, 2025.

Subsidiaries and affiliates are operating normally.

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II. FISCAL YEAR, CURRENCY USED IN ACCOUNTING

1. Fiscal year

The Company's fiscal year begins on January 1 and ends on December 31 of each year.

2. Currency used in accounting

The currency used in accounting is Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND REGIMES APPLIED

1. Applicable accounting regime

The Company applies the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC in 2016 amending and supplementing Circular No. 200/2014/TT-BTC as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing Financial Statements.

2. Statement on compliance with accounting standards and accounting regimes

The General Director ensures that the requirements of accounting standards and the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC in 2016 amending and supplementing Circular No. 200/2014/TT-BTC as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing Financial Statements.

3. Applicable accounting form

The company uses computerized accounting.

IV. ACCOUNTING POLICIES APPLIED

1. Basis for preparing financial statements

Financial statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

2. Cash and cash equivalents

Cash includes cash on hand, demand bank deposits, monetary gold used for value storage functions, excluding gold classified as inventories used for the purpose of raw materials to produce products or goods for sale.

Cash equivalents are short-term investments with a maturity of no more than three months from the date of purchase, which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

3. Types of exchange rates applied in accounting and principles of accounting for exchange rate differences

The company has transactions in foreign currencies: USD.

Exchange rate differences arising during the period and exchange rate differences due to revaluation of foreign currency items at the end of the period are recorded in income or expenses during the period. Exchange rate differences due to revaluation of foreign currency balances at the

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end of the period are implemented according to the guidance of Circular 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.

Transactions in foreign currencies are translated at the exchange rate on the transaction date. Balances of foreign currency items at the end of the period are translated at the exchange rate on the balance sheet date.

Exchange rate differences arising during the period from foreign currency transactions of foreign currency items and exchange rate differences due to revaluation of foreign currency items at the end of the period after offsetting the increase and decrease are recorded in financial income or financial expenses.

The exchange rate used to convert transactions in foreign currencies is the actual exchange rate at the time of the transaction of the commercial bank where the Company transacts. The exchange rate used to re-evaluate the balance of foreign currency items at the end of the period is the buying rate of the commercial bank or the average buying rate of commercial banks where the Company opens an account announced at the end of the fiscal year/accounting period.

The exchange rate used for conversion as of June 30, 2025 is specifically as follows:

Bank deposits, collateral, receivables are bought at the exchange rate of Southeast Asia Commercial Joint Stock Bank at 25,930 VND/USD.

The payables are at the selling rate of Southeast Asia Commercial Joint Stock Bank at 26,290 VND/USD.

4. Financial investments

Held to maturity investments

An investment is classified as held-to-maturity when business Held-to-maturity investments include: term deposits (including treasury bills and promissory notes), bonds, preference shares that the issuer must redeem at a specified time in the future, loans held to maturity for the purpose of earning periodic interest, and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost, which includes the purchase price and any costs associated with the transaction of purchasing the investments. After initial recognition, these investments are recognized at their recoverable amount. Interest income from held-to-maturity investments after the acquisition date is recognized in the Statement of Income on an accrual basis. Interest earned before Businessholdings are written off from cost at the time of purchase.

When there is strong evidence that part or all of an investment may not be recovered and the amount of loss can be reliably determined, the loss is recorded in financial expenses in the year and the investment value is directly deducted.

Loans

Loans are measured at cost less allowance for doubtful debts. Allowance for doubtful debts on loans is made based on the expected level of loss that may occur.

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Investments in subsidiaries, joint ventures and associates

Subsidiary

A subsidiary is an enterprise controlled by Business. Control is achieved when Business has the ability to control the financial and operating policies of an investee enterprise so as to obtain economic benefits from its activities.

Affiliated companies

An affiliated company is an enterprise that Business has significant influence but does not have control over financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control over those policies.

Investments in subsidiaries, joint ventures and associates are initially recorded at cost, including purchase price or capital contribution plus costs directly related to the investment. In case of investment in non-monetary assets, the cost of the investment is recorded at the fair value of the non-monetary assets at the time of occurrence.

Dividends and profits of periods prior to the investment being purchased are accounted for as a reduction in the value of the investment itself. Dividends and profits of periods after the investment was purchased are recognized as revenue. Dividends received in shares are only tracked by the number of shares increased, not the value of shares received/recorded at par value.

Provision for losses on investments in subsidiaries, joint venture, associate is provided when the subsidiary, joint venture, associate loss with provision equal to the difference between the actual capital contributions of the parties in the subsidiary, joint venture, associate and actual equity multiplied by the capital contribution ratio of Business compared to total actual capital contribution of the parties at subsidiary, joint venture, associate. If the subsidiary, joint venture or associate is the subject of the Consolidated Financial Statement, the basis for determining the loss provision is the Consolidated Financial Statement.

Increase or decrease the investment loss reserves subsidiary, joint venture, associate need to set aside. At the end of the financial year, the accounting is recognized in financial expenses.

Investments in equity instruments of other entities

Investments in equity instruments of other entities include investments in equity instruments but Business does not have control, joint control or significant influence over the investee.

Investments in equity instruments of other entities are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment. Dividends and profits of periods prior to the investment being purchased are accounted for as a reduction in the value of the investment itself. Dividends and profits of periods after the investment was purchased are recognized as revenue. Dividends received in the form of shares are only tracked by the number of additional shares, not recording the value of shares received/recorded at par value (except for state-owned companies that comply with current regulations of law).

Provision for losses on investments in Other entity's equity instruments are provided for as follows:

- For investments in listed shares or for which the fair value of the investment is reliably determined, the provision is based on the market value of the shares.
- For investments whose fair value cannot be determined at the reporting date, provisions are made based on the losses of the investee with the provision level equal to the difference between the actual capital contributions of the parties at other units and the actual equity

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multiplied by the capital contribution ratio of Business compared to Total actual capital contribution of the parties at other units.

Increase, decrease in provision for investment losses in equity instruments of other entities need to set aside at the end of the financial year is recognized in financial expenses.

5. Accounts Receivable

The items Receivables are stated at carrying amount less allowance for doubtful debts.

The classification of receivables as trade receivables, internal receivables and other receivables is carried out according to the following principles:

- Trade receivables reflect commercial receivables arising from purchase-sale transactions between Business and the buyer is an independent entity with Business, including receivables for export sales on consignment to other entities.
- Internal receivables reflect receivables from affiliated units without legal entity status that are dependent on accounting.
- Other receivables reflect non-commercial receivables not related to purchase and sale transactions.

Provision for doubtful debts is established for each doubtful debt based on the age of overdue debts or the expected level of loss that may occur, specifically as follows:

- For overdue receivables:
 - 30% of the value for overdue receivables from more than 6 months to less than 1 year;
 - 50% of the value for receivables overdue from 1 year to less than 2 years;
 - 70% of the value for receivables overdue from 2 years to less than 3 years;
 - 100% of the value for receivables overdue for 3 years or more.

For receivables that are not overdue but are unlikely to be recovered: establish provisions based on expected loss level.

6. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets includes all costs incurred by the Company to acquire tangible fixed assets up to the date when the asset is ready for use. Expenditures incurred after initial recognition are only recorded as an increase in the cost of tangible fixed assets if it is certain that these costs will increase future economic benefits from the use of the asset. Expenditures that do not satisfy the above conditions are recorded immediately as expenses.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is included in income or expenses for the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation years for various types of Tangible Fixed Assets are as follows:

Type of fixed asset	No. 5
Houses and structures	05-50
Machinery and equipment	05-07
Means of transport, transmission	07-15
Management equipment and tools	03-05

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7. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation.

The original cost of intangible fixed assets includes all costs that Company must be spent to acquire fixed assets up to the time the asset is ready for use. Expenditures relating to intangible fixed assets incurred after initial recognition are recognised as expenses in the period in which they are incurred, unless they are associated with a specific intangible fixed asset and result in an increase in the economic benefits derived from the asset.

When intangible fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is recognized as income or expense in the year.

Intangible fixed assets of Company include:

Software program

Costs relating to computer software that are not an integral part of the related hardware are capitalized. The cost of computer software is the sum of all costs that Company spent as of the date the software is put into use. Computer software is Depreciated by straight line method over 03-05 years.

Land use rights

Land use rights are the total of actual costs. Business Expenditures directly related to land use, including: money spent to obtain land use rights, costs for compensation, site clearance, site leveling, registration fees... Land use rights are Depreciated by straight-line method over land delivery time.

8. Prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the business performance of many accounting periods. Prepaid expenses of Business includes the following costs:

Tools, instruments

Tools and equipment put into use are allocated to expenses using the straight-line method with an allocation period of no more than 03 years.

9. Accounts Payable and Accrued Expenses

Liabilities and accruals are recognized for amounts to be paid in the future for goods and services received. Accruals are recognized based on reasonable estimates of the amounts to be paid.

The classification of payables as trade payables, accrued expenses, internal payables and other payables is carried out according to the following principles:

- Trade payables reflect commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity. Business, including amounts payable upon import through a consignee.
- Payable expenses reflect amounts payable for goods and services received from sellers or provided to buyers but not yet paid due to lack of invoices or insufficient accounting records

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and documents, and amounts payable to employees for leave wages, production and business expenses that must be accrued in advance.

- Internal payables reflect payables between a parent unit and a subordinate unit without legal entity status that is dependent on accounting.
- Other payables reflect non-commercial payables not related to the purchase, sale or provision of goods and services.

10. Principle of equity recognition

Owner's equity

Owner's equity is recorded at the actual amount invested by shareholders.

Retained earnings

Record business results (profit, loss) after corporate income tax and the situation of profit distribution or loss handling of the enterprise.

11. Revenue and income recognition

Service revenue

Revenue from a service transaction is recognized when the outcome of the transaction can be measured reliably. In cases where the service is performed over several periods, revenue is recognized in each period based on the results of the work completed at the end date. accounting period. KThe outcome of a service transaction is determined when all of the following conditions are satisfied:

- Revenue is measured reliably. When a contract provides that the buyer has the right to return the services purchased under specific conditions, revenue is recognized only when the specific conditions no longer exist and the buyer has no right to return the services provided.
- It is possible to obtain economic benefits from the transaction of providing that service.
- Determine the portion of work completed by the end date fiscal year
- Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service.

Interest

Interest is recognized on an accrual basis, determined on the balance of deposit accounts and actual interest rate each period.

12. Principles of accounting for cost of goods sold.

Cost of goods sold during the year is recorded in accordance with revenue generated during the period and ensures compliance with the principle of prudence.

13. Borrowing costs

Borrowing costs include interest and other costs incurred in connection with borrowing.

14. Principles of cost accounting for business management

Business management costs reflect the general management costs of the enterprise, including costs for salaries of employees in the business management department (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for business

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management employees; costs of office materials, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); other cash expenses (reception, customer conferences, etc.).

15. Principles and methods of recording current corporate income tax expenses

Corporate income tax expense is current income tax, calculated on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses as well as adjustments for non-taxable income and losses carried forward.

The company pays corporate income tax at a rate of 20%.

16. Financial instruments

i. Financial assets

Classification of financial assets

The Company classifies its financial assets into the following groups: financial assets at fair value through the Statement of Business Performance, investments held to maturity, loans and receivables, and financial assets available for sale. The classification of these financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Financial assets are recorded at fair value through the Statement of Business Performance

A financial asset is classified as measured at fair value through the Statement of Income if it is held for trading or designated as such at fair value through the Statement of Income upon initial recognition.

Financial assets are classified as held for trading securities if:

- Purchased or created primarily for the purpose of resale in the short term;
- The Company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except for derivative financial instruments that are identified as a financial guarantee contract or a designated and effective hedging instrument).

Held to maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Company has the intention and ability to hold to maturity.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments and are not listed on an active market.

Financial assets available for sale

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale or that are not classified as financial assets at fair value through profit or loss, held-to-maturity investments, or loans and receivables.

Initial book value of financial assets

Financial assets are recognised at the date of acquisition and derecognised at the date of sale. At the time of initial recognition, financial assets are measured at their purchase price/issuance costs plus any other costs directly attributable to the acquisition or issue of the financial asset.

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ii. Financial liabilities

The Company classifies financial liabilities into groups: financial liabilities recorded at fair value through the Income Statement, financial liabilities determined at amortized cost. The classification of financial liabilities depends on the nature and purpose of the financial liability and is determined at the time of initial recognition.

Financial liabilities are recorded at fair value through the Statement of Income.

A financial liability is classified as measured at fair value through the Statement of Income if it is held for trading or designated as such at fair value through the Statement of Income upon initial recognition.

Financial liabilities are classified as held for trading securities if:

- Issued or created primarily for the purpose of repurchasing in the short term;
- The Company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except for derivative financial instruments that are identified as a financial guarantee contract or a designated and effective hedging instrument).

Financial liabilities are measured at amortized cost.

Financial liabilities are measured at amortised cost, which is the amount at which the financial liability is initially recognised minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, and minus any reduction (directly or through the use of an allowance account) for impairment or uncollectibility.

The effective interest method is a method of calculating the amortized cost of a financial liability or group of financial liabilities and allocating interest income or expense over the relevant period. The effective interest rate is the rate at which estimated future cash flows that will be paid or received over the expected life of the financial instrument or, if appropriate, shorter, are discounted to the net present carrying amount of the financial liability.

Initial book value of financial liability

At initial recognition, financial liabilities are measured at issue price plus any costs directly attributable to the issue of the financial liability.

iii. Equity instruments

An equity instrument is a contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

17. Report by department

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

18. Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are

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also considered to be related if they are subject to common control or common significant influence.

In considering any related party relationship, attention is directed more to the substance of the relationship than to the legal form.

Transactions with related parties during the year are presented in note VII.1.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM SEPARATE BALANCE SHEET**1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash	7,480,454	7,299,901
Non-term bank deposits	2,506,692,259	3,145,378,309
Cash equivalents	15,000,000,000	15,000,000,000
<i>Bank deposits with original maturity of not more than 3 months</i>	<i>15,000,000,000</i>	<i>15,000,000,000</i>
Add	17,514,172,713	18,152,678,210

2. Short-term trade receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivable from related parties</i>	<i>2,806,719,945</i>	<i>2,576,552,474</i>
Vietfracht Hai Phong Company Limited	2,806,719,945	2,505,588,455
Vietfracht Company Limited Ho Chi Minh City	-	70,964,019
<i>Receivables from other customers</i>	<i>2,860,653,876</i>	<i>1,736,654,623</i>
Hai Bac Transport Services Joint Stock Company	214,450,000	214,450,000
SAS Vung Ang Logistics Co., Ltd.	414,021,020	414,021,020
World Courier ASia (Thailand) co.,ltd	2,122,702,660	1,008,049,969
Other customers	109,480,196	100,133,634
Add	5,667,373,821	4,313,207,097

3. Short-term seller advance

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Prepay to other sellers</i>	<i>2,256,509,929</i>	<i>2,264,509,929</i>
VIPCO Ha Long Company Limited (*)	605,000,000	605,000,000
Quang Ninh Cement and Construction Joint Stock Company (*)	882,748,175	882,748,175
Project compensation board (*)	200,000,000	200,000,000
Other suppliers	568,761,754	576,761,754
Add	2,256,509,929	2,264,509,929

(*) Advance payments to contractors for construction of the Project of operating house and transit warehouse for cargo exploitation. (See Note V.7)

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4. Loan receivable**a) Short-term loan receivable**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivables from other organizations and individuals</i>	-	1,950,000,000
VHSC Supermarket Joint Stock Company (*)	-	1,950,000,000
Add	-	1,950,000,000

b) Long-term loan receivable

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivables from other organizations and individuals</i>	1,950,000,000	-
VHSC Supermarket Joint Stock Company (*)	1,950,000,000	-
Add	1,950,000,000	-

(*) According to Contract No. 01/2022/HDVV/VFR-VHSC dated August 1, 2022, the loan amount is VND 4,500,000,000, interest rate is 9.6%/year, loan term is 18 months; loan purpose is to serve financial needs. Appendix 02/2022/HDVV/VFR-VHSC dated 01/02/2025 on extending the loan term for 24 months from 01/02/2025 to 31/01/2027.

5. Other receivables**a. Short term**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Preventive</u>	<u>Value</u>	<u>Preventive</u>
<i>Receivables from other organizations and individuals</i>	10,356,460,617	(920,052,298)	8,658,787,901	(6,851,724)
Shipping line taxes have not been exempted yet	5,229,333,970	(913,200,574)	5,229,333,970	-
Interest on deposits and loans	685,490,343	-	598,927,655	-
Advance	395,000,000	-	58,000,000	-
World Courier Asia (Thailand) Co., Ltd – Reimbursement receivables	1,955,135,203	-	682,710,828	-
Other short-term receivables	2,091,501,101	(6,851,724)	2,089,815,448	(6,851,724)
Add	10,356,460,617	(920,052,298)	8,658,787,901	(6,851,724)

b. Long term

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Preventive</u>	<u>Value</u>	<u>Preventive</u>
<i>Receivables from other organizations and individuals</i>	404,060,520	-	404,060,520	-
Bet, deposit	347,125,000	-	347,125,000	-
Other long-term receivables	56,935,520	-	56,935,520	-
Add	404,060,520	-	404,060,520	-

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	Ending balance			Beginning balance		
	Overdue time	Original price	Preventive	Overdue time	Original price	Preventive
Short-term trade receivables		679,462,020	(679,462,020)		679,462,020	(679,462,020)
United Shipping Company Limited	Overdue for more than 3 years	40,792,800	(40,792,800)	Overdue for more than 3 years	40,792,800	(40,792,800)
HONG MYUNG	Overdue for more than 3 years	10,198,200	(10,198,200)	Overdue for more than 3 years	10,198,200	(10,198,200)
SAS Vung Ang Logistics Co., Ltd.	Overdue for more than 3 years	414,021,020	(414,021,020)	Overdue for more than 3 years	414,021,020	(414,021,020)
Hai Bac Transport Services Joint Stock Company	Overdue for more than 3 years	214,450,000	(214,450,000)	Overdue for more than 3 years	214,450,000	(214,450,000)
Other receivables		920,052,298	(920,052,298)		6,851,724	(6,851,724)
Shipping line taxes have not been exempted yet	Doubtful of recovery	913,200,574	(913,200,574)		-	-
Nguyen Trong Lam	Overdue for more than 3 years	6,576,567	(6,576,567)	Overdue for more than 3 years	6,576,567	(6,576,567)
Tung-TV	Overdue for more than 3 years	275,157	(275,157)	Overdue for more than 3 years	275,157	(275,157)
Short-term seller advance		16,981,667	(16,981,667)		16,981,667	(16,981,667)
UML Shipg Agency Taiwan	Overdue for more than 3 years	5,656,638	(5,656,638)	Overdue for more than 3 years	5,656,638	(5,656,638)
Interocean	Overdue for more than 3 years	10,166,729	(10,166,729)	Overdue for more than 3 years	10,166,729	(10,166,729)
Branch of Hai Phong Port Company Limited	Overdue for more than 3 years	1,158,300	(1,158,300)	Overdue for more than 3 years	1,158,300	(1,158,300)
Add		1,616,495,985	(1,616,495,985)		703,295,411	(703,295,411)

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Notes to the Interim Separate Financial Statements (next)**7. Prepaid expenses****a.Short term**

	<u>Ending balance</u>	<u>Beginning balance</u>
Other short-term prepaid expenses	54,506,872	58,279,524
Add	54,506,872	58,279,524

b.Long term

	<u>Ending balance</u>	<u>Beginning balance</u>
Project of warehouse operator for transit and exploitation of goods (*)	4,762,635,436	4,762,635,436
Other long-term prepaid expenses	49,206,833	68,427,852
Add	4,811,842,269	4,831,063,288

(*) The project is implemented under the investment cooperation agreement between the Company, VIPCO Petroleum Transport Joint Stock Company and Mr. Luong Anh Khoa on the investment cooperation of the project of the Operator and the transit warehouse for exploiting goods. On April 28, 2017, the People's Committee of Quang Ninh Province issued Decision No. 1349/QD-UBND on terminating the investment of the project of the Operator and the transit warehouse for exploiting goods implemented by the Transport and Chartering Joint Stock Company. On September 29, 2017, the Company had a working record with the Land Fund Development Center of Ha Long City and the People's Committee of Quang Ninh Province on determining the payment plan for the project implementation costs. Up to now, the Company has not received any decision from the competent authorities related to this issue.

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Notes to the Interim Separate Financial Statements (next)**8. Tangible fixed assets**

	Home, structure	Machines and equipment	Means of transport, transmission	Device, management tools	Add
Original price					
Beginning of year number	19,037,396,043	296,560,439	1,289,135,000	707,186,260	21,330,277,742
Ending balance	19,037,396,043	296,560,439	1,289,135,000	707,186,260	21,330,277,742
<i>In there:</i>					
<i>Fully depreciated but still in use</i>	4,344,585,547	42,500,000	1,289,135,000	707,186,260	6,383,406,807
Depreciation value					
Beginning of year number	14,166,642,459	257,934,828	1,289,135,000	707,186,260	16,420,898,547
Depreciation during the period	295,060,956	34,907,827	-	-	329,968,783
Ending balance	14,461,703,415	292,842,655	1,289,135,000	707,186,260	16,750,867,330
Residual value					
Beginning of year number					
Ending balance	4,870,753,584	38,625,611	-	-	4,909,379,195

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Notes to the Interim separate Financial Statements(next)**9. Intangible fixed assets**

	Land use rights	Software program	Add
Original price			
Beginning of year number	7,355,097,914	156,000,000	7,511,097,914
Ending balance	7,355,097,914	156,000,000	7,511,097,914
<i>In there:</i>			
<i>Fully depreciated but still in use</i>	-	156,000,000	156,000,000
Depreciation value			
Beginning of year number	65,009,700	156,000,000	221,009,700
Depreciation during the period	10,834,950	-	10,834,950
Ending balance	75,844,650	156,000,000	231,844,650
Residual value			
Beginning of year number			
Ending balance	7,290,088,214	-	7,290,088,214

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Notes to the Interim separate Financial Statements(next)**10. Long-term financial investment**

	Ending balance			Beginning balance		
	Original price	Preventive	Fair value	Original price	Preventive	Fair value
<i>Investment in subsidiaries</i>	82,300,000,000	-	82,300,000,000	82,300,000,000	-	82,300,000,000
Vietfracht Company Limited Ho Chi Minh City (1)	12,000,000,000	-	12,000,000,000	12,000,000,000	-	12,000,000,000
Vietfracht Hai Phong Company Limited (2)	30,000,000,000	-	30,000,000,000	30,000,000,000	-	30,000,000,000
Vietfracht Hanoi Company Limited (3)	12,000,000,000	-	12,000,000,000	12,000,000,000	-	12,000,000,000
Vietfracht Hung Yen Logistics Joint Stock Company (4)	28,300,000,000	-	28,300,000,000	28,300,000,000	-	28,300,000,000
<i>Investing in other entities</i>	77,450,000,000	-	77,450,000,000	77,450,000,000	-	77,450,000,000
Hanoi Real Estate Services and Trading Joint Stock Company (5)	77,450,000,000	-	77,450,000,000	77,450,000,000	-	77,450,000,000
Add	159,750,000,000	-	159,750,000,000	159,750,000,000	-	159,750,000,000

(1) Investment in Vietfracht Ho Chi Minh City LLC with a value of VND 12,000,000,000, voting rights ratio of 100%.

(2) Investment in Vietfracht Hai Phong Company Limited with value of 30,000,000,000 VND, voting rights ratio is 100%.

(3) Investment in Vietfracht Hanoi LLC with a value of VND 12,000,000,000, voting rights ratio of 100%.

(4) Investment in Vietfracht Hung Yen Logistics Joint Stock Company with a value of VND 28,300,000,000, voting rights ratio is 94.33%.

(5) Investment in Hanoi Real Estate Services and Trading Joint Stock Company with a value of VND 77,450,000,000, voting rights ratio is 4.68%.

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Notes to the Interim Separate Financial Statements (next)**11. Short-term trade payables**

	Ending balance	Beginning balance
<i>Payable to other suppliers</i>	<i>2,280,386,568</i>	<i>1,615,759,085</i>
SACC Accounting Consulting Services Company Limited	297,000,000	-
Promarine Law Office	591,889,370	575,689,580
Nghe An Container Joint Stock Company	140,200,000	140,200,000
Center for Science and Technology of Industrial and Urban Construction	155,424,545	155,424,545
The Branch Of Hoang Ha International Logistics Joint Stock Company	195,065,134	98,857,337
Other suppliers	900,807,519	645,587,623
Add	2,280,386,568	1,615,759,085

12. Taxes and other payments to the State

	Beginning balance		Number of occurrences during the period		Ending balance	
	Must Pay	Receivables	Amount payable	Amount paid	Must Pay	Receivables
VAT on domestic sales	52,905,032	9,255,880	206,220,692	(97,577,114)	152,292,730	-
Import and export tax	-	20,301,526	-	-	-	20,301,526
Corporate income tax	-	219,812,242	-	-	-	219,812,242
Personal income tax	333,040,156	229,397,351	19,735,161	(280,070,511)	52,969,645	209,662,190
Real estate tax, land rent	38,051,753	6,626,772	1,519,874,019	-	1,557,925,772	6,626,772
Other taxes	5,296,727,262	828,523	5,000,000	(918,200,574)	4,383,526,688	828,523
Add	5,720,724,203	486,222,294	1,750,829,872	(1,295,848,199)	6,146,714,835	457,231,253

The Company's tax settlement is subject to examination by the tax authorities. Since the application of tax laws and regulations to various types of transactions is susceptible to varying interpretations, the tax amounts presented in the Financial Statements may be subject to change at the discretion of the tax authorities.

Value Added Tax

The company pays value added tax by the deduction method at a rate of 8% and 10%.

Corporate income tax

The company pays corporate income tax at a rate of 20%.

Other taxes

The company declares and pays according to regulations.

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Notes to the Interim separate Financial Statements(next)**13. Short-term payable expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payable to other organizations and individuals</i>	<i>631,515,895</i>	<i>332,480,876</i>
Other short-term payable expenses	631,515,895	332,480,876
Add	631,515,895	332,480,876

14. Short-term unearned revenue

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Unearned revenue related to other organizations and individuals</i>	<i>137,577,817</i>	<i>184,759,992</i>
Real estate rental revenue	137,577,817	184,759,992
Add	137,577,817	184,759,992

15. Other payables**a.Short term**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payable to related parties</i>	<i>855,891,111</i>	-
Vietfracht Company Limited Ho Chi Minh City	855,891,111	-
<i>Payable to other entities and individuals</i>	<i>3,691,886,937</i>	<i>3,654,833,922</i>
Union dues	84,641,131	75,077,131
Social insurance	26,088,308	27,546,682
Other short-term payables	3,581,157,498	3,552,210,109
Add	4,547,778,048	3,654,833,922

b.Long term

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payable to other organizations and individuals</i>	<i>6,367,172,423</i>	<i>6,349,844,675</i>
Receive deposit, bet	475,944,308	458,616,560
Vipco Petroleum Transport Joint Stock Company	4,230,000,000	4,230,000,000
MOL Factory North	1,371,639,899	1,371,639,899
Other long-term payables	289,588,216	289,588,216
Add	6,367,172,423	6,349,844,675

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Notes to the Interim separate Financial Statements(next)**16. Equity****a) Equity fluctuation comparison table**

	Owner's equity	Development investment fund	Other equity funds	Undistributed profit after tax	Add
Last year's opening number	150,000,000,000	33,013,831,925	3,410,429,248	(3,023,819,131)	183,400,442,042
Profit in the previous year	-	-	-	10,400,441,971	10,400,441,971
Last year ending balance	150,000,000,000	33,013,831,925	3,410,429,248	7,376,622,840	193,800,884,013
Beginning balance of this period	150,000,000,000	33,013,831,925	3,410,429,248	7,376,622,840	193,800,884,013
Profit this period	-	-	-	(1,142,311,177)	(1,142,311,177)
Fund allocation (*)	-	-	-	(118,317,679)	(118,317,679)
Ending balance	150,000,000,000	33,013,831,925	3,410,429,248	6,115,993,984	192,540,255,157

(*) The Resolution of the Annual General Meeting of Shareholders in 2025 dated April 28, 2025 approved the profit distribution plan as follows:

- Appropriation to the bonus and welfare fund: VND 118,317,679;
- Remuneration for the Board of Directors and the Supervisory Board: VND 297,700,000;
- Dividends distribution: VND 5,960,605,161.

b) Details of owner's investment capital

	Year-end number	Proportion	Beginning of year number	Proportion
Ms. Vu Thi Hanh	25,038,190,000	16.69%	25,038,190,000	16.69%
Hoa An Trading and Investment Company Limited	19,663,000,000	13.11%	19,663,000,000	13.11%
Ba Dinh Tourism Service and Trading Joint Stock Company	29,158,000,000	19.44%	29,158,000,000	19.44%
Hung Phu Trading and Investment Company Limited	20,865,160,000	13.91%	20,865,160,000	13.91%
Mrs. Nguyen Thi Thanh	18,778,650,000	12.52%	18,778,650,000	12.52%
Ms. Vu Thi Kim Thanh	15,069,000,000	10.05%	15,069,000,000	10.05%
Other shareholders	21,428,000,000	14.29%	21,428,000,000	14.29%
Add	150,000,000,000	100.00%	150,000,000,000	100.00%

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Notes to the Interim Separate Financial Statements (next)**c) Stocks**

	Ending balance	Beginning balance
Number of shares registered for issuance	15,000,000	15,000,000
Number of shares sold to the public	15,000,000	15,000,000
- Common stock	15,000,000	15,000,000
- Preferred stock	-	-
Number of shares bought back	-	-
- Common stock	-	-
- Preferred stock	-	-
Number of shares outstanding	15,000,000	15,000,000
- Common stock	15,000,000	15,000,000
- Preferred stock	-	-
Outstanding share price: 10,000 VND/Share.		

17. Off-Balance Sheet Items**a, Foreign currency (USD)**

	Year-end number	Beginning of year number
Cash	265.91	265.91
Bank deposit	28,347.55	52,239.66
<i>Southeast Asia Commercial Joint Stock Bank</i>	28,347.55	52,239.66

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM SEPARATE STATEMENT OF INCOME**1. Sales and service revenue**

	Cumulative from the beginning of the year to the end of this period	
	This year	Last year
Freight forwarding service revenue	3,325,897,822	1,898,797,540
Revenue from providing other services	4,214,856,845	3,971,850,756
Add	7,540,754,667	5,870,648,296

Revenue from sales and services to related parties

	Cumulative from the beginning of the year to the end of this period	
	This year	Last year
Vietfracht Company Limited Ho Chi Minh City	1,682,978,353	1,696,520,110
Vietfracht Hai Phong Company Limited	748,875,000	774,249,220

2. Cost of goods sold

	Cumulative from the beginning of the year to the end of this period	
	This year	Last year
Cost of freight forwarding services	2,649,178,259	1,714,919,607
Cost of providing other services	3,250,665,244	3,220,608,074
Add	5,899,843,503	4,935,527,681

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Notes to the Interim separate Financial Statements(next)**3. Financial revenue**

	Cumulative from the beginning of the year to the end of this period	
	This year	Last year
Interest on deposits and loans	303,380,049	167,720,596
Dividends, profits shared	1,001,952,000	-
Exchange rate difference profit	-	29,279,060
Exchange rate difference gain from revaluation of foreign currency items	12,367,392	52,390,476
Add	1,317,699,441	249,390,132

4. Financial costs

	Cumulative from the beginning of the year to the end of this period	
	This year	Last year
Exchange loss due to revaluation of foreign currency items	28,756,806	-
Add	28,756,806	-

5. Business management costs

	Cumulative from the beginning of the year to the end of this period	
	This year	Last year
Employee costs	802,749,818	1,016,797,520
Office supplies costs	6,053,400	12,792,700
Fixed asset depreciation costs	11,153,364	11,153,364
Taxes, fees and charges	1,299,770,807	1,244,377,709
Contingency costs	913,200,574	-
Outsourcing service costs	688,729,683	745,011,000
Other costs	199,932,986	220,227,770
Add	3,921,590,632	3,250,360,063

6. Other income

	Cumulative from the beginning of the year to the end of this period	
	This year	Last year
Profit from liquidation and sale of fixed assets	-	100,000,000
Other income	693	51,000,497
Add	693	151,000,497

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Notes to the Interim separate Financial Statements(next)**7. Other costs**

	Cumulative from the beginning of the year to the end of this period	
	This year	Last year
Tax penalties, back taxes, administrative fines, invalid expenses	12,727,371	6,341,236
Other costs	137,847,666	109,533,998
Add	150,575,037	115,875,234

8. Current corporate income tax expense

Corporate income tax payable during the year is estimated as follows:

	Cumulative from the beginning of the year to the end of this period	
	This year	Last year
Total accounting profit before tax	(1.142.311.177)	(2.030.724.053)
Adjustments to increase or decrease accounting profit to determine profit subject to corporate income tax:	(737.312.071)	63.484.758
- Adjustments to increase	398.266.843	115.875.234
Non-deductible expenses	369.510.037	115.875.234
Exchange rate difference loss due to revaluation of foreign currency items this year	28.756.806	-
- Adjustments for reduction	(1.135.578.914)	(52.390.476)
Dividends, profits shared	(1.001.952.000)	-
Exchange rate difference gain from revaluation of foreign currency items this year	(12.367.392)	(52.390.476)
Exchange rate difference loss due to revaluation of foreign currency items of previous year	(121.259.522)	-
Taxable income	(1.879.623.248)	(1.967.239.295)
Taxable income	-	-
General corporate income tax rate	20%	20%
Corporate income tax payable at general tax rate	-	-
Corporate income tax exemption and reduction	-	-
Total Corporate Income Tax payable	-	-

9. Basic/diluted earnings per share

Business This indicator is not calculated on the interim separate financial statements because according to the provisions of accounting standard No. 30 on "Earnings per share" requires the case Business If both interim separate and consolidated financial statements are required to be prepared, information on earnings per share as required by this standard must only be presented in the consolidated financial statements.

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Notes to the Interim separate Financial Statements(next)**10. Production and business costs by factor**

	Cumulative from the beginning of the year to the end of this period	
	This year	Last year
Cost of raw materials	6,053,400	12,792,700
Labor costs	1,378,017,726	1,473,760,796
Fixed asset depreciation costs	340,803,733	340,803,738
Outsourcing service costs	4,235,178,668	4,826,304,625
Other costs	3,861,380,608	1,532,225,885
Add	9,821,434,135	8,185,887,744

VII. OTHER INFORMATION**1. Transactions and balances with related parties**

Stakeholders of the Enterprise include: key management members, individuals related to key management members and other stakeholders.

a. Transactions and balances with key management members and individuals related to key management members

Key management members include: members of the Board of Directors and members of the Executive Board (General Director/Chief Accountant). Individuals related to key management members are close family members of key management members.

Related Party Transactions

During the year, the unit did not have any transactions with key management members and individuals related to key management members.

The income of key management members is as follows:

	Position	Cumulative from the beginning of the year to the end of this period	
		This year	Last year
Mrs. Khuc Thi Quynh Lam	Chairman of the Board	27,000,000	27,000,000
Mr. Nguyen Nang Tuyen	Board Member	24,000,000	24,000,000
Mr. Pham Thanh Hai	Board Member	24,000,000	24,000,000
	Head of Supervisory		
Mr. Nguyen Thanh Tuyen	Board	24,000,000	24,000,000
Ms. Dang Thi Ha Nguyen	Board Member	19,200,000	19,200,000
Mr. Nguyen Dang Viet Trung	Board Member	19,200,000	6,400,000
	Board of Supervisors		
Mr. Kieu Manh Hung	member has resigned	-	12,800,000
Mr. Dao Nguyen Dang	General Director	280,284,000	-
	The General Director		
Mr. Bui Trung Kien	has been dismissed.	-	300,914,500
Mr. Pham Quoc Chinh	Chief Accountant	72,000,000	12,000,000
	Chief Accountant has		
Ms. Vu Thi Lan	been dismissed.	-	109,983,304
	Chief Accountant has		
Mrs. Nguyen Thi Phuong	been dismissed.	-	89,150,000

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Notes to the Interim separate Financial Statements(next)**b. Transactions with other related parties**

Other related parties to the Enterprise include: subsidiaries, associates, jointly controlled entities, individuals with direct or indirect voting power in the Enterprise and close members of their families, enterprises managed by key management personnel and individuals with direct or indirect voting power of the Enterprise and close members of their families.

Other stakeholders of the Enterprise include:

Other related parties

	Relationship
Vietfracht Company Limited Ho Chi Minh City	Subsidiary
Vietfracht Hai Phong Company Limited	Subsidiary
Vietfracht Hanoi Company Limited	Subsidiary
Vietfracht Hung Yen Logistics Joint Stock Company	Subsidiary
Hanoi Real Estate Services and Trading Joint Stock Company	Other investments
Heung A Line Vietnam Co., Ltd. (*)	Indirect affiliates
Unithai Maruzen Logistics Vietnam Joint Stock Company	Indirect affiliates
Dimerco Vietfracht Joint Venture Company Limited	Indirect affiliates

(*) The company has divested all capital from Heung A Line Vietnam Co., Ltd. since March 31, 2025.

Transactions with other related parties

The main transactions during the year between the Company and other related parties are as follows:

	This year	Last year
Vietfracht Company Limited Ho Chi Minh City		
Must pay collection fee	855,891,111	827,018,346
Must collect payment on behalf of	-	824,458,578
Pay collection	1,851,160,701	1,865,568,566
Receivables for providing goods and services	1,922,124,720	1,792,094,864
Vietfracht Hai Phong Company Limited		
Receivables for providing goods and services	823,762,500	962,628,732
Collect money	522,631,010	634,708,261

At the end of the financial year, the liabilities with related parties are presented in detail in notes V.2 and V.15./.

2. Parts information**A, Information about business field**

The company has the following main business areas:

- + Freight forwarding services
- + Other service areas.

Information on business results, fixed assets and other long-term assets and the value of major non-cash expenses of the Company's business segments is as follows:

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Information on business results, fixed assets and other long-term assets and the value of major non-cash expenses of the Company's business segments is as follows:

	Freight forwarding services sector	Other service areas	Add
This year			
Net revenue from sales and services to outside	3,325,897,822	4,214,856,845	7,540,754,667
Net sales and service revenue between segments	-	-	-
Total net revenue from sales and services	3,325,897,822	4,214,856,845	7,540,754,667
Component cost	(2,649,178,259)	(3,250,665,244)	(5,899,843,503)
Business results by division	676,719,563	964,191,601	1,640,911,164
Costs not allocated by department			(3,921,590,632)
Profit from business activities			(2,280,679,468)
Financial revenue			1,317,699,441
Financial costs			(28,756,806)
Other income			693
Other costs			(150,575,037)
Current corporate income tax expense			-
Deferred corporate income tax expense			-
Profit after corporate income tax			(1,142,311,177)
Profit after corporate income tax			55,931,546
Total cost incurred to purchase fixed assets and other long-term assets	-	-	415,956,298
Total depreciation and amortization of long-term prepaid expenses	-	-	872,395,136

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Assets and liabilities of the Company's business segments are as follows:

	Freight forwarding services sector	Other service areas	Add
Ending Balance			
Direct assets of the department	-	-	-
Assets allocated to the department	7,376,673,312	9,348,339,505	16,725,012,817
Assets not allocated by segment			196,739,592,868
Total assets			213,464,605,685
Direct liabilities of the department	-	-	-
Liabilities allocated to the department	-	-	-
Liabilities not allocated by segment			20,924,350,528
Total liabilities			20,924,350,528

B, Information about geographical area

The Company's operations are mainly distributed in domestic and foreign regions.

Details of net revenue from sales and services to outside by geographic area based on customer location are as follows:

	This year	Last year
Domestic area	4.214.856.845	3.971.850.756
Foreign Area	3.325.897.822	1.898.797.540
Net revenue	7.540.754.667	5.870.648.296

TRANSPORT AND SHIP CHARTERING JOINT STOCK COMPANY

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3. Credit risk

Credit risk is the risk that a party to a contract will not be able to perform their obligations resulting in financial loss to Company.

The Company is exposed to credit risk from its operating activities (primarily trade receivables) and financing activities (bank deposits, loans and other financial instruments).

Accounts receivable

The Company minimizes credit risk by only dealing with financially sound entities, requiring letters of credit to be opened for entities that are trading for the first time or have no information on their financial capabilities, and having accounts receivable staff regularly monitor receivables to urge collection. On this basis, and the Company's receivables are related to many different customers, credit risk is not concentrated on a particular customer.

Bank deposit

Most of the bank deposits of The company is deposited in large, reputable banks in Vietnam. The company finds that the level of concentration of credit risk for bank deposits is low.

4. Riskliquidity risk

Liquidity risk is the risk The company had difficulty meeting its financial obligations due to lack of funds.

The General Director has the ultimate responsibility for liquidity risk management. The Company's liquidity risk arises mainly from the mismatch of financial assets and financial liabilities.

The Company manages liquidity risk by maintaining an appropriate level of cash and cash equivalents and borrowings at a level that The General Director considers it sufficient to meet the operational needs of The company aims to minimize the impact of cash flow fluctuations.

The maturity of financial liabilities based on undiscounted contractual payments is as follows:

	1 year or less	Over 1 year to 5 years	Over 5 years	Add
Ending Balance				
Payable to seller	2,280,386,568	-	-	2,280,386,568
Other payables	5,802,285,978	6,367,172,423	-	12,169,458,401
Add	8,082,672,546	6,367,172,423	-	14,449,844,969
Beginning Balance				
Payable to seller	1,615,759,085	-	-	1,615,759,085
Other payables	4,607,857,691	6,349,844,675	-	10,957,702,366
Add	6,223,616,776	6,349,844,675	-	12,573,461,451

The Company believes that the concentration of risk with respect to debt repayment is low. The Company is able to repay its debts when they fall due from cash flows from operations and proceeds from maturing financial assets.

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Notes to the Interim separate Financial Statements(next)**5. Fair value of financial assets and liabilities**

	Book value		Fair value	
	Ending balance	Beginning balance	Ending balance	Beginning balance
Financial assets				
Cash and cash equivalents	17,514,172,713	18,152,678,210	17,514,172,713	18,152,678,210
Accounts receivable	4,987,911,801	3,633,745,077	4,987,911,801	3,633,745,077
Loans	1,950,000,000	1,950,000,000	1,950,000,000	1,950,000,000
Other receivables	9,840,468,839	9,055,996,697	9,840,468,839	9,055,996,697
Financial assets available for sale	159,750,000,000	159,750,000,000	159,750,000,000	159,750,000,000
Add	194,042,553,353	192,542,419,984	194,042,553,353	192,542,419,984
Financial liabilities				
Payable to seller	2,280,386,568	1,615,759,085	2,280,386,568	1,615,759,085
Other payables	12,169,402,527	10,957,702,366	12,169,402,527	10,957,702,366
Add	14,449,789,095	12,573,461,451	14,449,789,095	12,573,461,451

The fair value of financial assets and financial liabilities is reflected at the amount at which the financial instruments could be exchanged in a current transaction between knowledgeable and willing parties.

The Company uses the following methods and assumptions to estimate fair value:

- The fair value of cash, short-term bank deposits, trade receivables, payables to suppliers and other short-term liabilities is equivalent to the book value of these items because these instruments have short maturities.
- The fair value of receivables and loans with fixed or variable interest rates is assessed based on information such as interest rates, risks, repayment capacity and the nature of risks related to the debt. Based on this assessment, the Company estimates the allowance for the portion that is likely to be uncollectible.
- The fair value of listed available-for-sale financial assets is the published trading price at the end of the financial year. The fair value of unlisted available-for-sale financial assets is estimated using appropriate valuation methods.

6. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk includes three types: currency risk, interest rate risk and other price risk.

The sensitivity analyses presented below are based on a constant value of net debt, with the ratio of fixed-rate debt to floating-rate debt remaining constant.

Foreign exchange risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

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Interest rate risk of Company mainly related to money and loans.

The Company manages interest rate risk by analyzing market conditions to obtain the most favorable interest rates while remaining within its risk management limits.

Other price risks

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices other than changes in interest rates and foreign exchange rates.

7. Events occurring after the closing date of the financial statements

The Board of General Directors of the Company hereby ensures that there have been no events from June 30, 2025 to the date of this report which have not been considered to make adjustments on the figures or the disclosures in the interim combined financial statements.

8. Comparison information

The comparative figures in the interim separate balance sheet are those in the separate financial statements for the fiscal year ended December 31, 2024, which were audited by Nhan Tam Viet Auditing Co., Ltd. The comparative figures in the interim separate income statement and the interim separate cash flow statement are those in the interim separate financial statements for the first six months of the fiscal year ended December 31, 2024, which were reviewed by Nhan Tam Viet Auditing Co., Ltd.

The chartist



Pham Quoc Chinh

Chief Accountant



Pham Quoc Chinh

Established on August 28, 2025

General Director



Đào Nguyễn Dang