



INTERIM COMBINED FINANCIAL STATEMENTS

VIET NAM SEA TRANSPORT AND CHARTERING JOINT STOCK CO

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



WE ARE AN INDEPENDENT MEMBER OF
THE GLOBAL ADVISORY
AND ACCOUNTING NETWORK

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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Viet Nam Sea Transport And Chartering Joint Stock Company ("the Company") presents its report and the Company's Combined financial statements for the accounting period from January 1, 2026 to June 30, 2026.

THE COMPANY

Viet Nam Sea Transport and Chartering Joint Stock Company was equitized from a state-owned enterprise under Decision No.2137/QD-BGTVT dated 11 July 2007 of the Ministry of Transport. The Company operates under Business Registration Certificate No. 4103008926 issued by Ho Chi Minh City Department of Planning and Investment for the first time on 31 December 2007, amended for the 18th time on 22 September 2025 with the business code No.0300448709.

The Company's head office is located at: No. 428 Nguyen Tat Thanh, Xom Chieu Ward, Ho Chi Minh City.

BOARD OF DIRECTOR, BOARD OF MANAGEMENT, AND BOARD OF SUPERVISION

Members of The Board of Director, The Board of Management and Board of Supervision during the fiscal period and to the reporting date are:

Board of Directors

Mr. Huynh Nam Anh	Chairman	
Mr. Trinh Huu Luong	Member	
Mrs. Mai Thi Thu Van	Member	
Mr. Nguyen Dinh Tu	Member	
Mr. Nguyen Duc Thuan	Member	Appointed on 27/03/2026
Mr. Nguyen Hoang Sang	Member	Resigned on 27/03/2026

Board of Management

Mr. Trinh Huu Luong	General Director
Mrs. Mai Thi Thu Van	Vice General Director
Mr. Vuong Nguyen Trieu Quang	Vice General Director
Mrs. Doan Thi Thu Hoa	Vice General Director

Board of Supervision

Mrs. Vu Thi Diep	Head of Control Department
Mrs. Phan Thi Thanh Trang	Member
Mrs. Nguyen Thi Phuong Thao	Member

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and at the date of this Combined Financial Statement is Mr. Trinh Huu Luong – General Director.

AUDITORS

AASC Auditing Company Limited has reviewed the Company's Interim Combined financial statements.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM COMBINED FINANCIAL STATEMENTS

The Board of Management is responsible for preparing the Interim Combined financial statements which give a true and fair view of the financial position of the Company; its operating results and its cash flows for the Interim period. In preparing those Interim Combined financial statements, The Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by The Board of Management and Board of Directors to ensure the preparation and presentation of Combined financial statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Combined financial statements;
- Prepare the Interim Combined financial statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements;
- Prepare the Interim Combined financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at anytime and to ensure that the Combined financial statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the interim Combined financial statements give a true and fair view of the financial position at 30 June 2026, its operation results and cash flows in the first 6 months of 2026 of Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Financial Statements.

Other commitments

We are committed to ensuring that our company has fully complied with all information disclosure obligations as required by current Vietnamese law.



On behalf of The Board of Management

Trinh Huu Luong
Legal representative

Approval, 14 August 2026

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

**To: Shareholders, The Board of Director and The Board of Management
Viet Nam Sea Transport And Chartering Joint Stock Company**

We have reviewed the Interim Combined financial statements of Viet Nam Sea Transport And Chartering Joint Stock Company prepared on 14 August 2026, from page 06 to page 43 including: Interim Combined Financial Position as at 30 June 2026, Interim Combined Statement of income, Interim Combined Statement of cashflows for the 6-month accounting period ending on the same date and Notes to the Interim Combined Financial statements.

The Board of Management' responsibility

The Board of Management of the Company is responsible for the preparation and presentation of Combined financial statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements and for such internal control as The Board of Management determines necessary to enable the preparation and presentation of Interim Combined financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on these Interim Combined financial statements based on our review. We conducted our review in accordance with 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 Vietnamese Standards on Auditing 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.

Basis for qualified opinion

1. As of 30 June 2026, the Company's current liabilities exceeded its current assets by VND 644.66 billion, accumulated losses amounted to VND 1,070.8 billion, and equity was negative VND 364.15 billion. Salary-related debts outside employee responsibilities, unpaid for many years, totaled VND 10.5 billion. In Note 13 – Borrowings, overdue loans amounted to VND 190 billion. In Note 17 – Short-term accrued expenses, overdue interest expenses related to these loans reached VND 392.47 billion. The Company has not yet developed an effective plan to restore liquidity or secure funds to settle debts maturing within the next 12 months under normal operating conditions. These events, together with the matters disclosed in Note 1, indicate the existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. Nevertheless, the Company's consolidated interim financial statements for the six-month period ended 30 June 2026, have still been prepared on a going concern basis.

2. As of 1 January 2026, and 30 June 2026, the Company recorded balances of major repair expenses for the vessel VTC Ocean, accrued from prior periods, under the item "Short-term accrued expenses" in the interim statement of financial position, amounting to VND 15.873 billion and VND 14.76 billion, respectively. We were unable to obtain sufficient appropriate evidence to assess the reasonableness of this accrual. Therefore, we could not determine the impact of this matter on the related items in the Company's interim combined financial statements for the period ended 30 June 2026.

Qualified conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Combined financial statements do not give a true and fair view, in all material respects, of the financial position of Viet Nam Sea Transport And Chartering Joint Stock Company as at 30 June 2026, its operation results and its cash flows for the 6-month accounting period ending on the same date in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements.

AASC Auditing Firm Company Limited



Nguyễn Tuan Anh

Audit Director

Certificate of registration to audit practice

No: 1369-2023-002-1

Hanoi, 14 August 2026

INTERIM FINANCIAL POSITION

As at 30 June 2026

Code	ASSETS	Note	Ending balance VND	Beginning balance VND
100	A. CURRENT ASSETS		44,146,732,722	55,128,260,056
110	I. Cash and cash equivalents	3	9,240,535,072	8,374,131,473
111	1. Cash		9,240,535,072	8,374,131,473
130	III. Short-term receivables		10,993,117,801	22,374,254,604
131	1. Short-term trade receivables	5	6,492,319,446	276,401,570
132	2. Short-term prepayments to suppliers	6	330,885,851	745,260,284
135	3. Other short-term receivables	7	4,334,035,095	21,516,715,341
136	4. Provision for short-term doubtful debts		(164,122,591)	(164,122,591)
140	IV. Inventories	9	21,621,264,554	20,712,017,407
141	1. Inventories		21,621,264,554	20,712,017,407
160	VI. Other short-term assets		2,291,815,295	3,667,856,572
161	1. Short-term deferred expenses	12	1,756,812,642	1,056,849,463
162	2. Deductible VAT		535,002,653	2,133,272,709
163	3. Taxes and other receivables from State budget	16	-	477,734,400
200	B. NON-CURRENT ASSETS		313,961,090,111	246,293,845,724
210	I. Long-term receivables		19,301,249,249	64,301,249,249
215	1. Other long-term receivables	7	19,301,249,249	64,301,249,249
220	II. Fixed assets		61,121,374,150	77,034,080,752
221	1. Tangible fixed assets	10	61,121,374,150	77,034,080,752
222	- Historical costs		914,774,874,531	1,251,117,698,186
223	- Accumulated depreciation		(853,653,500,381)	(1,174,083,617,434)
227	2. Intangible fixed assets	11	-	-
228	- Historical costs		7,580,995,096	7,580,995,096
229	- Accumulated amortization		(7,580,995,096)	(7,580,995,096)
260	VI. Long-term investments	4	233,537,653,847	104,948,717,949
261	1. Investment in subsidiaries		65,000,000,000	25,000,000,000
263	2. Equity investments in other entities		2,000,000,000	2,000,000,000
265	3. Held to maturity investments		166,537,653,847	77,948,717,949
270	VII Other long-term assets		812,865	9,797,774
271	1. Long-term deferred expenses	12	812,865	9,797,774
280	TOTAL ASSETS		358,107,822,833	301,422,105,780

INTERIM FINANCIAL POSITION

As at 30 June 2026
(continue)

Code	CAPITAL	Note	Ending balance VND	Beginning balance VND
300	C. LIABILITIES		722,255,857,953	732,219,284,697
310	I. Current liabilities		688,806,268,775	698,769,695,519
311	1. Short-term trade payables	14	12,816,003,056	8,324,724,921
312	2. Short-term prepayments from customers	15	16,828,114,122	27,478,114,122
313	3. Dividends and profits payable		781,950,900	781,950,900
314	4. Short-term taxes and other payables to State budget	16	2,174,135,309	5,430,391,265
315	5. Payables to employees		15,776,305,043	22,386,277,314
316	6. Short-term accrued expenses	17	410,967,317,180	406,084,608,312
319	7. Short-term deferred revenue	19	1,568,065,574	2,707,019,479
320	8. Other short-term payments	18	37,306,215,367	34,817,846,982
321	9. Short-term borrowings and finance lease liabilities	13	189,996,600,000	189,996,600,000
323	10. Bonus and welfare fund		591,562,224	762,162,224
330	II. Non-current liabilities		33,449,589,178	33,449,589,178
338	1. Other long-term payables	18	33,449,589,178	33,449,589,178
400	D. OWNER'S EQUITY	20	(364,148,035,120)	(430,797,178,917)
411	1. Contributed capital		689,993,370,000	689,993,370,000
411a	Ordinary shares with voting rights		689,993,370,000	689,993,370,000
412	2. Share Premium		88,258,000	88,258,000
418	3. Development and investment funds		11,731,245,480	11,731,245,480
419	4. Other reserves		4,840,727,077	4,840,727,077
420	5. Retained earnings		(1,070,801,635,677)	(1,137,450,779,474)
420a	Retained earnings accumulated to previous year		(1,137,450,779,474)	(1,387,410,956,549)
420b	Retained earnings of the current period		66,649,143,797	249,960,177,075
440	TOTAL CAPITAL		358,107,822,833	301,422,105,780



Le Kim Phuong
Preparer, Chief Accountant



Mai Thi Thu Van
Vice General Director of
Finance



Trinh Huu Luong
Legal representative

Approval, 14 August 2026

INTERIM STATEMENT OF INCOME

For the accounting period from 01/01/2026 to 30/06/2026

Code	ITEM	Note	This period VND	Previous period VND
01	1. Revenue from sales of goods and rendering of services	23	73,620,275,884	77,197,619,595
02	2. Revenue deductions		-	-
10	3. Net revenue from sales of goods and rendering of services		73,620,275,884	77,197,619,595
11	4. Cost of goods sold and services rendered	24	48,376,045,627	64,185,933,793
20	5. Gross profit from sales of goods and rendering of services		25,244,230,257	13,011,685,802
21	6. Gain/(Loss) on disposal of investment property		-	-
22	7. Financial income	25	10,258,036,909	18,020,089,995
23	8. Financial expenses	26	5,431,199,077	12,117,583,937
24	<i>In which: Interest expenses</i>		5,314,646,034	11,555,435,216
25	9. Selling expenses	27	1,582,385,318	1,264,249,988
26	10. General and administrative expenses	28	7,264,141,278	10,417,872,091
30	11. Net profit from operating activities		21,224,541,493	7,232,069,781
31	12. Other income	29	65,406,703,859	54,676,394,611
32	13. Other expenses	30	4,572,329,292	2,709,455,619
40	14. Other profit		60,834,374,567	51,966,938,992
50	15. Total net profit before tax		82,058,916,060	59,199,008,773
51	16. Current corporate income tax expense	31	15,409,772,263	-
52	17. Deferred corporate income tax expense		-	-
60	18. Profit after corporate income tax		66,649,143,797	59,199,008,773



Le Kim Phuong
Preparer, Chief Accountant



Mai Thi Thu Van
Vice General Director of
Finance



Trinh Huu Luong
Legal representative

Approval, 14 August 2026

INTERIM STATEMENT OF CASHFLOWS

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

Code ITEM	Note	This period VND	Previous period VND
I. CASH FLOWS FROM OPERATING ACTIVITIES			
01 1. Profit before tax		82,058,916,060	59,199,008,773
2. Adjustments for			
02 - Depreciation and amortization of fixed assets and investment properties		15,912,706,602	27,803,643,297
04 - Exchange gains / losses from retranslation of monetary items denominated in foreign currency		(25,051,142)	39,614,057
05 - Gains/losses from investment and financial activities		(75,315,690,459)	(17,572,470,642)
06 - Interest expense		5,314,646,034	11,555,435,216
07 - Other adjustments		-	(54,075,754,180)
08 3. Operating profit before changes in working capital		27,945,527,095	26,949,476,521
09 - Increase/decrease in receivables		18,471,985,260	75,260,140,409
10 - Increase/decrease in inventories		(909,247,147)	(2,376,642,538)
11 - Increase/decrease in payables (excluding interest payable/ corporate income tax payable)		(11,913,699,740)	17,088,204,074
12 - Increase and decrease deferred expenses		(690,978,270)	1,548,475,513
14 - Interest paid		97,892,466	(5,958,220,692)
15 - Corporate income tax paid		(18,713,545,628)	-
17 - Other payments on operating activities		(170,600,000)	(39,040,000)
20 Net cash flows from operating activities		14,117,334,036	112,472,393,287
II. CASH FLOWS FROM INVESTING ACTIVITIES			
21 1. Purchase or construction of fixed assets and other long-term assets		-	(25,384,650,604)
22 2. Proceeds from disposals of fixed assets and other long-term assets		65,400,037,189	21,818,182
23 3. Loans and purchase of debt instruments from other entities		(92,691,500,000)	(91,000,000,000)
24 4. Collection of loans and resale of debt instrument of other entities		4,102,564,102	-
27 5. Interest and dividend received		9,915,653,270	18,284,378,488
30 Net cash flows from investing activities		(13,273,245,439)	(98,078,453,934)
III CASH FLOWS FROM FINANCING ACTIVITIES			
34 1. Repayment of principal		-	(13,520,000,000)
40 Net cash flows from financing activities		-	(13,520,000,000)
50 Net cash flows in the period		844,088,597	873,939,353

INTERIM STATEMENT OF CASHFLOWS

For the accounting period from 01/01/2026 to 30/06/2026

(Indirect method)

Code ITEM	Note	This period	Previous period
		VND	VND
60 Cash and cash equivalents at beginning of the period		8,374,131,473	8,377,606,325
61 Effect of exchange rate fluctuations		22,315,002	13,665,540
70 Cash and cash equivalents at end of the period	3	<u>9,240,535,072</u>	<u>9,265,211,218</u>



Le Kim Phuong
Preparer, Chief Accountant



Mai Thi Thu Van
Vice General Director of Finance



Trinh Huu Luong
Legal representative

Approval, 14 August 2026

NOTES TO COMBINED FINANCIAL STATEMENTS

For the accounting period from 01/01/2026 to 30/06/2026

1 . GENERAL INFORMATION

1.1 . Form of ownership

Viet Nam Sea Transport and Chartering Joint Stock Company was equitized from a state-owned enterprise under Decision No.2137/QĐ-BGTVT dated 11 July 2007 of the Ministry of Transport. The Company operates under Business Registration Certificate No. 4103008926 issued by Ho Chi Minh City Department of Planning and Investment for the first time on 31 December 2007, amended for the 18th time on 22 September 2025 with the business code No.0300448709.

The Company's head office is located at: No. 428 Nguyen Tat Thanh, Xom Chieu Ward, Ho Chi Minh City.

Company's Charter capital: VND 689.993.370.000. Equivalent to 68.999.337 shares with the price of VND 10.000 per share.

The number of employees of the Company as at 30 June 2026 is 51 people (it was 52 people as at 1 January 2026).

1.2 . Business field

Trade and services.

1.3 . Business activities

Main business activities of the Company include:

- Coastal and ocean freight. In details: Sea freight trading;
- Inland waterway cargo transport;
- Warehousing and storage of goods. In details: Warehousing and storage of goods in bonded warehouses;
- Loading and unloading goods. In details: Loading and unloading road cargo;
- Other support services activities related to transportation. In details: Ship supply service. Cargo delivery service. International multi-modal transport business. Logistics service. Customs declarancy Services. Leasing Warehouse, container. Ship Agency services. Broker renting ship. Weighing goods related to transport;
- Supply and manage labor resources. In details: export labor;
- Wholesale of machines, equipment and other spare parts. In details: Buying and selling vehicles, equipment, Spare parts for marine transport, materials, chemicals, paints for repair and maintenance of ships;
- Wholesale of materials and other installation equipment in construction. In details: trading of construction materials;
- Wholesale of solid fuel, liquid, gas and related products. In details: Petroleum trading agents;
- Real estate business, land use rights belonging to the owner, owner or tenant. In details: Real estate business;
- Wholesale of agricultural and forestry materials (except wood, bamboo) and living animals (not operating at the headquarters).
- Cargo handling and logistics services.

1.4 . The Company's operation in the year that affects the Combined Financial Statements

As of 30 June 2026, the Company's current liabilities exceeded its current assets by VND 644.66 billion, accumulated losses amounted to VND 1,070.8 billion, and equity was negative VND 364.15 billion. Salary-related debts outside employee responsibilities, unpaid for many years, totaled VND 10.5 billion. In Note 13 – Borrowings, overdue loans amounted to VND 190 billion. In Note 17 – Short-term accrued expenses, overdue interest expenses related to these loans reached VND 392.47 billion.

The Company is striving to minimize losses and seeking opportunities for financial restructuring to offset deficits and bring profitability back to balance. In addition to implementing business and market solutions to increase revenue, the Company has reached financial restructuring agreements with banks and obtained debt relief of VND 190.37 billion in 2024 and VND 304 billion in 2025. With these plans and directions, the Company's Executive Board believes that preparing and presenting the consolidated interim financial statements for the six-month period ended 30 June 2026, on a going concern basis is appropriate.

During the period, the Company successfully sold the vessel VTC Glory (23,620 DWT, built in 1998 in Japan) and delivered it to the buyer at Hon Gai Port, Quang Ninh, on 20 January 2026, with liquidation proceeds of VND 65,400,037,189. This transaction contributed to a 38.62% increase in the Company's profit before tax, reaching VND 82.06 billion.

1.5 . Corporate structure

The Company's member entities are as follows:	Address	Main business activities
Branch of Vietnam Shipping and Chartering Joint Stock Company - Viet Xanh E-Logistics and Marine Information Technology Center (VIETGREEN CENTER)	Ho Chi Minh City	Providing maritime information technology services

Information of subsidiaries of the Company is provided in Note No 4.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in Vietnam Dong (VND).

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies the Corporate Accounting Regime issued under Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 . Standards and Applicable Accounting Policies

On 27/10/2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC guiding the corporate accounting regime to replace Circular No. 200/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21/03/2016 of the Ministry of Finance on amendments and supplements to a number of articles of Circular No. 200/2014/TT-BTC, effective for the fiscal year starting on or after 01 January 2026.

The Company has applied non-retrospectively the provisions of Circular No. 99/2025/TT-BTC from 01 January 2026. The Circular also represents changes in the presentation of some items in the financial statements. Comparative figures are reclassified to match the presentation of the current period. Details of the reclassification of comparative figures are set out in Note 38 and Appendix 01 of this Interim Combined financial statement.

2.4 . Basis for preparation of Combined financial statements

Combined financial statements are presented based on historical cost principle.

Interim Combined financial statements of the Company are prepared based on summarization of transactions incurred of dependent accounting entities and the head office of the Company.

In the Company's Interim Combined financial statements, internal transactions and internal balances related to assets, capital sources and internal receivables and payables have been excluded in their entirety.

Users of these Combined Financial Statements should read the Combined Financial Statements in conjunction with the Consolidated Financial Statements of the Company and its Subsidiaries for the accounting period from 01/01/2026 to 30/06/2026 to obtain sufficient information on the financial position, business results and cash flows of the whole Company.

2.5 . Accounting estimates

The preparation of Combined Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Combined financial statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Combined Financial Statements include:

- Provision for bad debts;
- Provision for devaluation of inventory;
- Estimated allocation of deferred expenses;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated income tax.

Such estimates and assumptions are regularly evaluated based on past experience and other factors, including future assumptions that have a material impact on the Company's Interim Combined financial statements and are considered reasonable by the Company's Board of Directors.

2.6 . Financial Instruments

Initial recognition

Financial assets

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

Financial liabilities

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

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the year because the Circular No.210/2009/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.7 . Foreign currency transactions

Foreign currency transactions during the accounting period are translated into Vietnamese Dong at the actual exchange rate on the transaction date, which approximates the average transfer buying and selling rate on that date of the commercial bank with which the Company regularly conducts transactions (with a difference not exceeding 1% compared to the average transfer buying and selling rate on the transaction date).

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of the Combined financial statements is determined under the following principles: The Company's office uses the average transfer buying and selling rate of commercial banks where businesses regularly have transactions to revalue monetary items denominated in foreign currencies.

All actual exchange rate differences arising during the period and differences resulting from the revaluation of balances of monetary items denominated in foreign currencies at the time of preparing the financial statements are accounted for in the operating results of the accounting period.

2.8 . Cash

Cash comprises cash on hand, demand deposits.

2.9 . Financial investments

Investments held to maturity comprise term deposits, loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

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

Investments in other entities include: investments in equity instruments of other entities in which the investor does not have control, joint control, or significant influence over the investee. The initial book value of these investments is determined at cost. After initial recognition, the value of these investments is determined at cost less any provision for impairment of the investment.

Provision for devaluation of investments is made at the end of the period as followings:

- Investments in subsidiaries: provision for loss investments shall be made based on the Financial Statements of subsidiaries at the provision date.
- Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, provision shall be made based on the Financial Statements at the provision date of the investee.
- Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.10 . Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the Combined financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.11 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

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

2.12 . Fixed assets

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

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statement of Income in the year in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	10 - 50 years
- Machine, equipment	03 - 12 years
- Vehicles, Transportation equipment	06 - 20 years
- Office equipment and furniture	03 - 08 years
- Management software	03 - 08 years

2.13 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.14 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.15 . Deffered expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term deffered expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of deffered expenses include:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated over their useful lives ranging from 03 months to 36 months.
- The Company's major vessel repair expenses are amortized over a period determined based on technical condition, operating plans, professional reports, and other relevant factors.
- Other deffered expenses are recorded at their historical costs and allocated over their useful lives ranging from 03 months to 36 months.

2.16 . Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the interim combined financial statements according to their remaining terms at the reporting date.

2.17 . Dividend and profit payables

Dividends and profits payable (in cash, non-monetary assets) are recorded when the enterprise does not have the right to refuse the obligation to pay dividends and profits to shareholders and capital contributors of the company in accordance with relevant laws.

The recognition time is the time when the investment recipient has no right to refuse dividend payment: after the dividend distribution announcement by the Company's Board of Directors and the announcement of the dividend entitlement date by the Vietnam Securities Depository and Clearing Corporation.

2.18 . Borrowings

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

2.19 . Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs".

2.20 . Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as annual leave salary, expenses arising from seasonal cessation of production, interest expenses, , etc. which are recorded as operating expenses of the reporting period.

2.21 . Deferred revenues

Deferred revenues include advance receipts such as amounts paid by customers in advance for one or more accounting periods relating to vessel chartering and marine transportation services.

Deferred revenues are transferred to revenue from sale of goods and rendering of services with the amount corresponding to each accounting period.

2.22 . Owner's equity

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

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

Other capital is the operating capital formed from the operating results or from gifts, presents, financing, assets revaluation (if these items are allowed to be recorded as a decrease or increase in the owner's equity).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

2.23 . Revenue

Revenue is recognized when the Company is able to obtain economic benefits that can be measured with reasonable certainty. Revenue is determined at the fair value of the amounts received or receivable. The following specific recognition conditions must also be satisfied when revenue is recorded:

Revenue from rendering of services:

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

Financial income

Financial incomes include income from assets yielding interest, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:

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

Dividend income shall be recognised when the Company's right to receive dividend is established.

2.24 . Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

2.25 . Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs, foreign exchange losses...

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

2.26 . Selling expenses, general and administrative expenses

Selling expenses reflects the actual costs incurred in the process of providing goods and services.

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

2.27 . Liquidation of fixed assets and investment real estate

Income from the sale or disposal of fixed assets and investment properties is recognized in a combine interim statement of income when the majority of the risks and benefits associated with ownership are transferred to the buyer.

Profits or losses arising from the sale of fixed assets and investment properties are determined by the difference between revenue and expenses directly related to the sale of the fixed assets and investment properties, and the remaining value of the fixed assets and investment properties. This profit or loss is presented as a net amount on the Income Statement for the period.

2.28 . Corporate income tax

a) Current corporate income tax expenses

Current corporate income tax expense is determined based on taxable income for the accounting period from 1 January 2026 to 30 June 2026 and the current corporate income tax rate in the preceding period.

b) Current corporate income tax rate

For the six-month accounting period ended 30 June 2026, the Company applies the corporate income tax rate of 20% for the operating activities which has taxable income.

2.29 . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.
- Other organizations and individuals identified as related parties in accordance with current laws.

In considering the relationship of related parties to serve for the preparation and presentation of Combined financial statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.30 . Segment information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company in order to help users of financial statements better understand and make more informed judgements about the Company as a whole.

3 . CASH

	Ending balance	Beginning balance
	VND	VND
Cash on hand	4,772,000	14,772,000
Demand deposits	9,235,763,072	8,359,359,473
	<u>9,240,535,072</u>	<u>8,374,131,473</u>

Details of demand deposits and cash equivalents as of 30/06/2026 are as follows:

	Currency	Value
		VND
- Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh Branch	VND	8,008,815,876
- Other bank	VND	1,226,947,196
		<u>9,235,763,072</u>

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4 . FINANCIAL INVESTMENTS

a) Held to maturity investments

	Ending balance			Beginning balance		
	Original cost	Recoverable Value	Allowance	Original cost	Recoverable Value	Allowance
	VND	VND	VND	VND	VND	VND
Long - term	166,537,653,847	166,537,653,847	-	77,948,717,949	77,948,717,949	-
- Loans	166,537,653,847	166,537,653,847	-	77,948,717,949	77,948,717,949	-
	<u>166,537,653,847</u>	<u>166,537,653,847</u>	<u>-</u>	<u>77,948,717,949</u>	<u>77,948,717,949</u>	<u>-</u>

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

Loans

	Contract No	Currency	Purpose of borrowing	Interest Rate	Maturity date	Guarantee	Ending balance VND	Beginning balance VND
Related parties								
- Hai Dang Ship Management Company Limited	01/VTC-Haidang dated 23/05/2025	VND	Additional investment capital for the purchase of vessel HD SUN (formerly ARKI)	5%/year	120 months from the date of debt recognition	Unsecured	73,846,153,847	77,948,717,949
- Hai Dang Ship Management Company Limited	02/VTC-Haidang dated 23/04/2026	VND	Additional capital for advance charter hire of vessels HD Glory and HD Star	5%/year	120 months from the date of debt recognition	Unsecured	92,691,500,000	-
							<u>166,537,653,847</u>	<u>77,948,717,949</u>

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b) Investments in equity of other entities

	Ending balance			Beginning balance		
	Original cost	Recoverable Value	Allowance	Original cost	Recoverable Value	Allowance
	VND	VND	VND	VND	VND	VND
Investments in subsidiaries	65,000,000,000	65,000,000,000	-	25,000,000,000	25,000,000,000	-
- SCC Crew Manning Company Limited (SCCM)	5,000,000,000	5,000,000,000	-	5,000,000,000	5,000,000,000	-
- Hai Dang Ship Management Company Limited ⁽ⁱ⁾	60,000,000,000	60,000,000,000	-	20,000,000,000	20,000,000,000	-
Investments in other entities	2,000,000,000	2,000,000,000	-	2,000,000,000	2,000,000,000	-
- Lancaster Tan Thuan Company Limited	2,000,000,000	2,000,000,000	-	2,000,000,000	2,000,000,000	-
	67,000,000,000	67,000,000,000	-	27,000,000,000	27,000,000,000	-

The Company has not determined the fair value of financial investments since Vietnamese Accounting Standards and Vietnamese Corporate Accounting System has not provided any detailed guidance on the determination of the fair value.

- (i) During the period, the Company contributed additional capital to its subsidiary, Hai Dang Ship Management Co., Ltd., by converting an existing loan to this subsidiary into equity, with a total value of VND 40 billion. The capital increase did not change the Company's ownership ratio, which remained at 100% after the contribution was completed.

Detailed information about financial investments:

Name of financial investments	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
<i>Name of subsidiaries</i>				
- SCC Crew Manning Company Limited (SCCM)	Ho Chi Minh City	100.00%	100.00%	Labor export, supply crew
- Hai Dang Ship Management Company Limited (i)	Ho Chi Minh City	100.00%	100.00%	Shipping
<i>Name of investee</i>				
- Lancaster Tan Thuan Company Limited	Ho Chi Minh City	10.00%	10.00%	Real estate business

5 . SHORT-TERM TRADE RECEIVABLES

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
<i>Others</i>				
Dava Pte Ltd, Singapore	6,328,196,855	-	112,278,979	-
Other customers	164,122,591	(164,122,591)	164,122,591	(164,122,591)
	<u>6,492,319,446</u>	<u>(164,122,591)</u>	<u>276,401,570</u>	<u>(164,122,591)</u>

6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
	VND	VND	VND	VND
<i>Related parties</i>				
Hoa Binh Architects Co., Ltd.	250,000,000	-	250,000,000	-
Vimc Shipping Company	-	-	253,260,284	-
Others	80,885,851	-	242,000,000	-
	<u>330,885,851</u>	<u>-</u>	<u>745,260,284</u>	<u>-</u>

7 . OTHER RECEIVABLES

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
a) Short-term				
Mortgages	-	-	12,500,000,000	-
- Joint Stock Commercial Bank for Investment and Development of Vietnam – Dong Da Branch	-	-	12,500,000,000	-
Advances (*)	2,425,145,202	-	2,122,377,285	-
- Mr. Nguyen Duc Ha	1,412,095,424	-	919,144,448	-
- Others	1,013,049,778	-	1,203,232,837	-
Disbursing ship and crew expenses for subsidiaries	1,706,456,038	-	5,525,616,841	-
Others	202,433,855	-	1,368,721,215	-
	<u>4,334,035,095</u>	<u>-</u>	<u>21,516,715,341</u>	<u>-</u>

b) Long-term				
Mortgages	19,301,249,249	-	19,301,249,249	-
- <i>Trung Thuy Lancaster Co., Ltd (**)</i>	19,192,871,849	-	19,192,871,849	-
- <i>Others</i>	108,377,400	-	108,377,400	-
Lending	-	-	40,000,000,000	-
Advance payment for crew expenses	-	-	5,000,000,000	-
	<u>19,301,249,249</u>	<u>-</u>	<u>64,301,249,249</u>	<u>-</u>
c) In which : Other payables from related parties				
SCC Crew Manning Company Limited	-	-	5,000,000,000	-
Hai Dang Ship Management Company Limited	1,751,456,038	-	45,525,616,841	-
	<u>1,751,456,038</u>	<u>-</u>	<u>50,525,616,841</u>	<u>-</u>

(*) Advances to captains are provided to cover payments related to crew members and other expenses incurred during long ocean voyages. Settlement and reimbursement are carried out after the completion of the voyage, based on the set of supporting documents prepared and submitted by the captain in accordance with regulations.

(*) The deposit was made to execute Investment Cooperation Contract No. 01/2015/HD-TTL dated 24 July 2015, with Trung Thuy Lancaster Co., Ltd. This investment cooperation contract established a new legal entity, Lancaster Tan Thuan Co., Ltd., to develop a residential and commercial service project at Zone II, 428 Nguyen Tat Thanh Street, Xom Chieu Ward, Ho Chi Minh City. This deposit has been blocked by Vietnam Export Import Commercial Joint Stock Bank. For more details, refer to Note 04 – Financial Investments and Note 18 – Other Payables.

8 . DOUBTFUL DEBTS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Trade receivables				
- ThienAn Shipping Joint Stock Company	164,122,591	-	164,122,591	-
	<u>164,122,591</u>	<u>-</u>	<u>164,122,591</u>	<u>-</u>

9 . INVENTORIES

	Ending balance		Beginning balance	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw material	21,621,264,554	-	20,709,553,613	-
Tools, supplies	-	-	2,463,794	-
	<u>21,621,264,554</u>	<u>-</u>	<u>20,712,017,407</u>	<u>-</u>

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10 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Management equipment	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance	8,297,624,400	5,276,998,182	1,230,511,211,151	7,031,864,453	1,251,117,698,186
- Liquidation, disposal	-	(1,240,980,000)	(335,101,843,655)	-	(336,342,823,655)
Ending balance of the period	8,297,624,400	4,036,018,182	895,409,367,496	7,031,864,453	914,774,874,531
Accumulated depreciation					
Beginning balance	7,875,136,249	5,214,338,410	1,154,009,948,410	6,984,194,365	1,174,083,617,434
- Depreciation for the year	41,447,347	62,659,772	15,771,392,556	37,206,927	15,912,706,602
- Liquidation, disposal	-	(1,240,980,000)	(335,101,843,655)	-	(336,342,823,655)
Ending balance of the period	7,916,583,596	4,036,018,182	834,679,497,311	7,021,401,292	853,653,500,381
Net carrying amount					
Beginning balance	422,488,151	62,659,772	76,501,262,741	47,670,088	77,034,080,752
Ending balance	381,040,804	-	60,729,870,185	10,463,161	61,121,374,150

Detail of tangible fixed assets as at the end of the period and major tangible fixed assets liquidation during the period are as follows:

Assets name	Status during the period	Historical cost	Net carrying amount	Liquidation expenses	Amount Received from Liquidation
		VND	VND	VND	VND
Vessel VTC Dragon	In use	307,843,400,755	17,274,756,178		
Vessel VTC Ocean	In use	265,241,944,236	-		
Vessel VTC Phoenix	In use	319,840,061,778	43,455,114,007		
Other assets	In use	21,849,467,762	391,503,965		
Vessel VTC Glory	Disposal	336,342,823,655	-	-	65,400,037,189

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period: VND 60,729,870,185.
- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 286,517,038,544.

11 . INTANGIBLE FIXED ASSETS

	<u>Computer software</u>	<u>Total</u>
	VND	VND
Historical cost		
Beginning balance	7,580,995,096	7,580,995,096
Ending balance of the period	<u>7,580,995,096</u>	<u>7,580,995,096</u>
Accumulated amortization		
Beginning balance	7,580,995,096	7,580,995,096
Ending balance of the period	<u>7,580,995,096</u>	<u>7,580,995,096</u>
Net carrying amount		
Beginning balance	-	-
Ending balance	<u>-</u>	<u>-</u>
<i>In which:</i>		
- Cost of fully amortized intangible fixed assets but still in use at the end of the period: VND 7,580,995,096.		

12 . DEFERRED EXPENSES

	<u>Ending balance</u>	<u>Beginning balance</u>
	VND	VND
a) Short-term		
Dispatched tools and supplies	867,508,550	1,023,790,479
Others	889,304,092	33,058,984
	<u>1,756,812,642</u>	<u>1,056,849,463</u>
b) Long-term		
Others	812,865	9,797,774
	<u>812,865</u>	<u>9,797,774</u>

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13 . BORROWINGS

	Beginning balance	During the period		Ending balance
	Values	Increase	Decrease	Values
	VND	VND	VND	VND
a) Short-term borrowings				
Current portion of long-term debts	189,996,600,000	-	-	189,996,600,000
- Vietnam Development Bank – Northeast Branch	189,996,600,000	-	-	189,996,600,000
	<u>189,996,600,000</u>	<u>-</u>	<u>-</u>	<u>189,996,600,000</u>
b) Long-term borrowings				
- Vietnam Development Bank – Northeast Branch	189,996,600,000	-	-	189,996,600,000
	<u>189,996,600,000</u>	<u>-</u>	<u>-</u>	<u>189,996,600,000</u>
Amount due for settlement within 12 months	(189,996,600,000)	-	-	(189,996,600,000)
Amount due for settlement after 12 months	<u>-</u>			<u>-</u>

Detailed information of borrowings:

	Currency	Contract No.	Interest Rate	Maturity	Date due	Loan purpose	Guarantee	Ending balance	Beginning balance
								VND	VND
Others									
- Vietnam Development Bank – Northeast Branch	VND	83/2011/HDTDĐTSTS BS-NHPT dated 27/11/2011	In accordance with the bank's regulations	180 months	Overdue payment	Invest in building dry cargo ship 6,500 DWT - The No. 04 / KH2004	The Vien Dong 5 vessel was sold on July 3, 2019. Currently, there is no collateral.	6,730,000,000	6,730,000,000

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13 . BORROWINGS (CONTINUE)

	Currency	Contract No.	Interest Rate	Maturity	Date due	Loan purpose	Guarantee	Ending balance	Beginning balance
								VND	VND
- Vietnam Development Bank – Northeast Branch	VND	05/2005/HĐT D -TDTW dated 28/07/2005	In accordance with the bank's regulations	144 months	Overdue payment	Invest in building dry cargo ships of 22,500 DWT	Assets formed from the loan are 22,500 DWT dry cargo vessel - VTC Dragon Ship	99,352,000,000	99,352,000,000
- Vietnam Development Bank – Northeast Branch	VND	07/2006/HĐT DSD-TDI dated 31/08/2011	In accordance with the bank's regulations	144 months	Overdue payment	Invest in building dry cargo ships of 22,500 DWT	Assets formed from the loan are dry cargo ships 22,500 DWT - VTC Phoenix	83,914,600,000	83,914,600,000
								189,996,600,000	189,996,600,000
Amount due for settlement within 12 months								189,996,600,000	189,996,600,000
Amount due for settlement after 12 months								-	-

c) Unpaid overdue borrowing amount

	Ending balance		Beginning balance	
	Principal	Interest	Principal	Interest
	VND	VND	VND	VND
- Borrowings from the Vietnam Development Bank - Northeast Branch	189,996,600,000	392,472,300,924	189,996,600,000	387,059,762,424
	189,996,600,000	392,472,300,924	189,996,600,000	387,059,762,424

14 . SHORT-TERM TRADE PAYABLES

	<u>Ending balance</u>	<u>Beginning balance</u>
	VND	VND
<i>Others</i>		
PS International Petroleum Joint Stock Company	4,210,132,824	3,100,593,263
Daedong Shipping Co., Ltd	2,611,571,076	2,611,571,076
Tuan Anh Trading & Services Company Limited	-	204,221,664
Others	5,994,299,156	2,408,338,918
	<u>12,816,003,056</u>	<u>8,324,724,921</u>

15 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	<u>Ending balance</u>	<u>Beginning balance</u>
	VND	VND
<i>Others</i>		
- Daedong Shipping Co., Ltd	10,499,436,298	10,499,436,298
- Dava Pte Ltd, Singapore	6,328,677,824	6,328,677,824
- VTB Ha Tinh Company Limited	-	10,650,000,000
	<u>16,828,114,122</u>	<u>27,478,114,122</u>

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16 . TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Opening receivables	Opening payables	Payables in the period	Actual payment in the period	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
Value added tax	-	-	3,280,289,377	3,280,289,377	-	-
Corporate income tax	-	5,407,184,865	15,409,772,263	18,713,545,628	-	2,103,411,500
Personal income tax	-	23,206,400	405,771,708	358,254,299	-	70,723,809
Land tax and land rental	477,734,400	-	1,627,233,000	1,149,498,600	-	-
	477,734,400	5,430,391,265	20,723,066,348	23,501,587,904	-	2,174,135,309

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

17 . SHORT-TERM ACCRUED EXPENSES

	Ending balance	Beginning balance
	VND	VND
- Accrued interest expenses	392,472,300,924	387,059,762,424
- Meals for crew members	1,638,335,690	1,344,990,950
- Advance payment for major repairs	14,755,964,430	15,873,659,000
- Other accrued expenses	2,100,716,136	1,806,195,938
	410,967,317,180	406,084,608,312
Accrued expenses from related parties		
- Accrued interest expenses from the Vietnam Development Bank – Northeast Branch	392,472,300,924	387,059,762,424
	392,472,300,924	387,059,762,424

18 . OTHER PAYABLES

	<u>Ending balance</u>	<u>Beginning balance</u>
	VND	VND
a) Short-term payables		
- Trade union fee	3,489,133,154	3,477,759,634
- Social insurance	96,136,105	102,949,093
- Short-term deposits, collateral received	19,341,996,963	19,341,996,963
+ <i>Trung Thuy Lancaster Co., Ltd (1)</i>	<i>19,341,996,963</i>	<i>19,341,996,963</i>
- Amount paid on behalf	11,164,969,776	7,686,205,991
- Others	3,213,979,369	4,208,935,301
+ <i>Interest-free loan from Ms. Duong Thanh Thuy</i>	<i>2,000,000,000</i>	<i>2,000,000,000</i>
+ <i>Others</i>	<i>1,213,979,369</i>	<i>2,208,935,301</i>
	<u>37,306,215,367</u>	<u>34,817,846,982</u>
b) Long-term payables		
- Long-term deposits, collateral received	45,000,000	45,000,000
- Payable to Bach Dang Shipbuilding Company Limited about VTC Phoenix Ship (2)	8,404,589,178	8,404,589,178
- Borrowing money from Lancaster Tan Thuan Co., Ltd. (3)	25,000,000,000	25,000,000,000
	<u>33,449,589,178</u>	<u>33,449,589,178</u>
d) In which: Other payables to related parties		
- SCC Crew Manning Company Limited	10,665,805,537	7,731,205,991
	<u>10,665,805,537</u>	<u>7,731,205,991</u>

(1) The deposit received from Trung Thuy Lancaster Co., Ltd. for the purpose of acquiring the Company's ownership in Lancaster Tan Thuan Co., Ltd.

(2) The VTC Phoenix vessel, built by Bach Dang Shipbuilding Company for the Company, has not been settled yet. Therefore, the Company has temporarily increased the original cost to put it into production and business operations. The amount of VND 8.4 billion is the difference between the temporarily increased value and the value already paid to the supplier.

(3) The loan of Lancaster Tan Thuan Company Limited has a term of 05 years and is interest-free. The loan is guaranteed to be repaid from the future profits of the investment cooperation contract No. 01/2015/HD-TTL dated 24 July 2015 with Trung Thuy Lancaster Joint Stock Company to implement the apartment project combined with commercial services in Zone II, No. 428 Nguyen Tat Thanh, Xom Chieu Ward, Ho Chi Minh City.

19 . DEFERRED REVENUES

	<u>Ending balance</u>	<u>Beginning balance</u>
	VND	VND
- Prepaid revenue (*)	1,568,065,574	2,707,019,479
	<u>1,568,065,574</u>	<u>2,707,019,479</u>

(*) This is unearned revenue from Deadong Shipping Co.,Ltd and Dava Pte Ltd, Singapore for the provision of maritime transportation services.

VIET NAM SEA TRANSPORT AND CHARTERING JOINT STOCK COMPANY

Interim Combined Financial statements
For the accounting period from 01/01/2026 to 30/06/2026

20 . OWNER'S EQUITY
a) Changes in owner's equity

	Contributed capital	Share premium	Development and investment funds	Other reserves	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
Beginning balance of previous period	689,993,370,000	88,258,000	11,731,245,480	4,840,727,077	(1,387,410,956,549)	(680,757,355,992)
Profit for previous period	-	-	-	-	59,199,008,773	59,199,008,773
Ending balance of previous period	<u>689,993,370,000</u>	<u>88,258,000</u>	<u>11,731,245,480</u>	<u>4,840,727,077</u>	<u>(1,328,211,947,776)</u>	<u>(621,558,347,219)</u>
Beginning balance of current period	689,993,370,000	88,258,000	11,731,245,480	4,840,727,077	(1,137,450,779,474)	(430,797,178,917)
Profit for current period	-	-	-	-	66,649,143,797	66,649,143,797
Ending balance of this period	<u>689,993,370,000</u>	<u>88,258,000</u>	<u>11,731,245,480</u>	<u>4,840,727,077</u>	<u>(1,070,801,635,677)</u>	<u>(364,148,035,120)</u>

b) Details of Contributed capital

	Ending of the period	Rate	Beginning of the period	Rate
	VND	(%)	VND	(%)
Vietnam Maritime Corporation	298,880,000,000	43.32%	298,880,000,000	43.32%
Viet Nam Debt And Asset Trading Corporation	71,405,000,000	10.35%	71,405,000,000	10.35%
Union of Viet Nam Sea Transport And Chartering Joint Stock Company	19,196,000,000	2.78%	19,783,000,000	2.87%
Other shareholders	300,512,370,000	43.55%	299,925,370,000	43.46%
	<u>689,993,370,000</u>	<u>100%</u>	<u>689,993,370,000</u>	<u>100%</u>

c) Capital transactions with owners and distribution of dividends and profits

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Owner's contributed capital	689,993,370,000	689,993,370,000
- At the beginning of period	<u>689,993,370,000</u>	<u>689,993,370,000</u>
- At the ending of period	<u>689,993,370,000</u>	<u>689,993,370,000</u>

d) Share

	<u>Ending balance</u>	<u>Beginning balance</u>
Quantity of Authorized issuing shares	68,999,337	68,999,337
Quantity of issued shares	68,999,337	68,999,337
- Common shares	68,999,337	68,999,337
Quantity of outstanding shares in circulation	68,999,337	68,999,337
- Common shares	68,999,337	68,999,337
Par value per share (VND)	10,000	10,000

e) Company's funds

	<u>Ending balance</u>	<u>Beginning balance</u>
	VND	VND
Investment and development fund	11,731,245,480	11,731,245,480
Other funds belonging to owners' equity	4,840,727,077	4,840,727,077
	<u>16,571,972,557</u>	<u>16,571,972,557</u>

21 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating leased assets

The Company has been granted land leases by the State for several plots located in Ho Chi Minh City to serve its production and business activities. The land lease payments are made annually in accordance with the current State regulations. Details are as follows:

No.	Address	Lease purpose	Land area	Lease term	Method of rent payment
1	428 Nguyen Tat Thanh, Xom Chieu Ward, Ho Chi Minh City	Office headquarters	1167 m ²	50 years, starting from 05/02/2013	Annual rent payment
2	438 Nguyen Tat Thanh, Xom Chieu Ward, Ho Chi Minh City	Office headquarters	143,4 m ²	Annual rental payment	Annual land lease payment
3	36 Nguyen Thi Minh Khai, Saigon Ward, Ho Chi Minh City.	Office headquarters	431 m ²	50 years, starting from 31/12/2007	Annual land lease payment

b) Foreign currencies

	<u>Ending balance</u>	<u>Beginning balance</u>
- USD	282,468.39	278,199.50

c) Doubtful debts written-off

	<u>Ending balance</u>	<u>Beginning balance</u>
	VND	VND
- PetroVietnam Transports Corporation	1,208,068,467	1,208,068,467
- Vinashin Ocean Transport Company Limited	9,033,915,535	9,033,915,535
- Others	7,472,240,260	7,472,240,260
	<u>17,714,224,262</u>	<u>17,714,224,262</u>

22 . THE VALUE OF ASSETS HELD BY THE ENTERPRISE OF OTHER PARTIES BUT LIMITED IN USE DUE TO RESTRICTIONS OF LAW OR LIABILITIES THAT THE ENTERPRISE IS OBLIGED TO PAY UNDER THE CONTRACTUAL AGREEMENT OR THE PROVISIONS OF LAW

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Assets		
- Receivables (*)	19,192,871,849	19,192,871,849
	<u>19,192,871,849</u>	<u>19,192,871,849</u>

(*) The deposit for the implementation of Investment Cooperation Contract No. 01/2015/HĐ-TTL dated 24 July 2015 with Trung Thuy Lancaster Co., Ltd. The investment cooperation contract established a new legal entity, Lancaster Tan Thuan Co., Ltd., to carry out the apartment and commercial-service project at Zone II, No. 428 Nguyen Tat Thanh Street, Xom Chieu Ward, Ho Chi Minh City. This deposit has been blocked by Vietnam Export-Import Commercial Joint Stock Bank. See also Note 07 – Other receivables.

23 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Revenue from rendering of services	73,620,275,884	77,197,619,595
	<u>73,620,275,884</u>	<u>77,197,619,595</u>
In which: Revenue from related parties (details as in Notes 37)	<u>10,268,704,556</u>	<u>22,678,356,100</u>

24 . COSTS OF GOODS SOLD

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Costs of goods sold	48,376,045,627	64,185,933,793
	<u>48,376,045,627</u>	<u>64,185,933,793</u>
In which: Purchase from related parties		
Total purchase value: (details as in Notes 37)	<u>1,062,503,226</u>	<u>1,051,200,000</u>

25 . FINANCE INCOME

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Interest income, interest from loans	3,784,510,183	1,474,800,544
Dividends or profits received	6,131,143,087	16,075,851,916
Gain on exchange difference in the period	317,332,497	469,437,535
Gain on exchange difference at the period - end	25,051,142	-
	<u>10,258,036,909</u>	<u>18,020,089,995</u>
In which: Financial income received from related parties (details as in Notes 37)	<u>6,131,143,087</u>	<u>16,075,851,916</u>

26 . FINANCIAL EXPENSES

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Interest expenses	5,314,646,034	11,555,435,216
Loss on exchange difference in the period	116,553,043	425,120,864
Loss on exchange difference at the period - end	-	39,614,057
Other financial expenses	-	97,413,800
	<u>5,431,199,077</u>	<u>12,117,583,937</u>

27 . SELLING EXPENSES

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Brokerage commission costs	1,582,385,318	1,264,249,988
	<u>1,582,385,318</u>	<u>1,264,249,988</u>

28 . GENERAL ADMINISTRATIVE EXPENSES

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Raw materials	111,166,758	132,897,460
Labour expenses	3,849,088,455	6,278,416,713
Depreciation expenses	78,654,274	242,457,703
Tax, Charge, Fee	874,528,188	722,693,548
Expenses of outsourcing services	608,585,229	1,187,353,761
Other expenses in cash	1,742,118,374	1,854,052,906
	<u>7,264,141,278</u>	<u>10,417,872,091</u>

29 . OTHER INCOME

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Gain from liquidation, disposal of fixed assets (*)	65,400,037,189	21,818,182
Debt obligations are reduced when commitments are completed	-	54,412,849,180
Others	6,666,670	241,727,249
	<u>65,406,703,859</u>	<u>54,676,394,611</u>

(*) During the period, the Company liquidated the vessel VTC Glory with proceeds amounting to VND 65,400,037,189.

30 . OTHER EXPENSE

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Expenses incurred after the liquidation of the vessel VTC Glory	4,403,576,192	-
VDB-SGDII loan interest expense for sold Vien Dong 5 vessel	144,358,500	337,095,000
Expenses organizing the event to celebrate the Company's 50th anniversary	-	2,120,379,488
Others	24,394,600	251,981,131
	<u>4,572,329,292</u>	<u>2,709,455,619</u>

31 . CURRENT CORPORATE INCOME TAX EXPENSES

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Total profit before tax	82,058,916,060	59,199,008,773
Decrease	(6,131,143,087)	(65,230,480,404)
- Dividend payment	(6,131,143,087)	(16,075,851,916)
- Other income from interest expense is written off this period because it has been excluded from taxable expenses in previous periods	-	(49,154,628,488)
Taxable income	75,927,772,973	43,123,156,857
Current corporate income tax expense (Tax rate 20%)	<u>15,185,554,595</u>	<u>-</u>

32 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Raw materials	7,385,920,033	3,733,967,629
Labour expenses	14,951,023,818	17,732,787,424
Depreciation and amortisation	15,912,706,602	27,803,643,297
Expenses of outsourcing services	1,706,789,181	4,542,543,333
Other expenses in cash	17,266,132,589	22,055,114,189
	<u>57,222,572,223</u>	<u>75,868,055,872</u>

33 . FINANCIAL INSTRUMENTS

Financial risk management

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risk such as: exchange rates and interest rates.

Exchange rate risk

The Company bears the risk of interest rates due to the transaction made in a foreign currency other than VND such as: borrowings and debts, revenue, cost, importing materials, good, machinery and equipment ...

Interest rate risk

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5	Over 5 years	Total
	VND	years VND	VND	VND
As at 30/06/2026				
Cash and cash equivalents	9,235,763,072	-	-	9,235,763,072
Trade receivables, other receivables	10,662,231,950	19,301,249,249	-	29,963,481,199
Loans	-	166,537,653,847	-	166,537,653,847
	<u>19,897,995,022</u>	<u>185,838,903,096</u>	<u>-</u>	<u>205,736,898,118</u>
As at 01/01/2026				
Cash and cash equivalents	8,359,359,473	-	-	8,359,359,473
Trade receivables, other receivables	21,628,994,320	64,301,249,249	-	85,930,243,569
Loans	-	77,948,717,949	-	77,948,717,949
	<u>29,988,353,793</u>	<u>142,249,967,198</u>	<u>-</u>	<u>172,238,320,991</u>

Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5	Over 5 years	Total
	VND	years	VND	VND
		VND	VND	VND
As at 30/06/2026				
Borrowings and debts	189,996,600,000	-	-	189,996,600,000
Trade payables, other payables	50,122,218,423	-	-	50,122,218,423
Accrued expenses	410,967,317,180	-	-	410,967,317,180
	651,086,135,603	-	-	651,086,135,603
As at 01/01/2026				
Borrowings and debts	189,996,600,000	-	-	189,996,600,000
Trade payables, other payables	43,142,571,903	-	-	43,142,571,903
Accrued expenses	406,084,608,312	-	-	406,084,608,312
	639,223,780,215	-	-	639,223,780,215

The Company believes that risk level of loan repayment is controllable. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

34 . OTHER INFORMATION

As at 30 June 2026, the Company has an investment in Lancaster Tan Thuan Co., Ltd. under Investment Cooperation Agreement No. 01/2015/HD-TTL dated 24 July 2015, with Trung Thuy Lancaster Co., Ltd. The details are as follows:

- Purpose of the business cooperation: Joint venture to establish and operate a limited liability company to implement a mixed-use apartment and commercial service project at Block II, No. 428 Nguyen Tat Thanh Street, Xom Chieu Ward, Ho Chi Minh City;
- Content of cooperation: Establishment of Lancaster Tan Thuan Co., Ltd.;
- Contribution ratio, form, and schedule: The charter capital is VND 20 billion, with the Company contributing 10%, equivalent to VND 2 billion, and Trung Thuy Lancaster Co., Ltd. contributing 90%, equivalent to VND 18 billion;
- Business result distribution plan: Profits of Lancaster Tan Thuan Co., Ltd. shall be distributed according to the capital contribution ratio;
- Business results distributed: As the project is still in the implementation stage, there is no revenue or profit to distribute;
- Status of the agreement as at 30 June 2026: The project is still being reviewed by the People's Committee of Ho Chi Minh City to ensure the project's procedures comply with the regulations.

35 . SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Separate financial statements.

36 . SEGMENT REPORTING

Under business fields

	Sea transport activities	Other business activities	Grant total
	VND	VND	VND
Net revenue from sales to external customers	72,720,251,884	900,024,000	73,620,275,884
Direct segment expenses	47,851,951,760	524,093,867	48,376,045,627
Profit from business activities	24,868,300,124	375,930,133	25,244,230,257
Direct segment assets	358,107,822,833	-	358,107,822,833
Total assets	358,107,822,833	-	358,107,822,833
Direct segment liabilities	722,255,857,953	-	722,255,857,953
Total liabilities	722,255,857,953	-	722,255,857,953

Under geographical areas

	International	Domestic	Grant total
	VND	VND	VND
Net revenue from sales of goods and services	63,295,409,828	10,324,866,056	73,620,275,884
Segment assets	-	-	358,107,822,833
Segment liabilities	2,611,571,076	719,644,286,877	722,255,857,953

37 . TRANSACTION AND BALANCES WITH RELATED PARTIES

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

Related parties	Relation
SCC Crew Manning Company Limited (SCCM)	Subsidiary company
Hai Dang Ship Management Company Limited	Subsidiary company
Mr. Huynh Nam Anh	Chairman of the Board of Directors
Mr. Trinh Huu Luong	Member of the Board of Directors and General Director
Mrs. Mai Thi Thu Van	Member of the Board of Directors and Vice General Director
Mr. Le Duy Duong	Member of the Board of Directors (Resigned on 28/03/2025)
Mr. Nguyen Dinh Tu	Member of the Board of Directors
Mr. Nguyen Duc Thuan	Member of the Board of Directors (Appointed on 27/03/2026)
Mr. Nguyen Hoang Sang	Member of the Board of Directors (Resigned on 27/03/2026)
Mrs. Doan Thi Thu Hoa	Vice General Director
Mr. Vuong Nguyen Trieu Quang	Vice General Director
Mrs. Vu Thi Diep	Head of Control Department of the Board of Supervision
Mrs. Nguyen Quynh Lien	Members of the Board of Supervision (Resigned on 28/03/2025)
Mrs. Phan Thi Thanh Trang	Members of the Board of Supervision
Mrs. Nguyen Thi Phuong Thao	Members of the Board of Supervision

In addition to the information with related parties presented in the above Notes, during the year, the Company has transactions with related parties as follows:

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Revenue from services rendered	10,268,704,556	22,678,356,100
SCC Crew Manning Company Limited (SCCM)	360,824,000	308,356,100
Hai Dang Ship Management Company Limited	9,907,880,556	22,370,000,000
Purchase	1,062,503,226	1,051,200,000
SCC Crew Manning Company Limited (SCCM)	1,062,503,226	1,051,200,000
Distributed profits and loan interest	6,131,143,087	16,075,851,916
SCC Crew Manning Company Limited (SCCM)	6,131,143,087	16,075,851,916

Transactions with other related parties:

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Manager's income		
Mr. Huynh Nam Anh	361,702,136	330,290,047
Mr. Trinh Huu Luong	373,479,745	332,120,380
Mrs. Mai Thi Thu Van	319,954,005	275,904,267
Mr. Le Duy Duong	-	15,000,000
Mr. Nguyen Dinh Tu	30,000,000	15,000,000
Mr. Nguyen Duc Thuan	15,000,000	-
Mr. Nguyen Hoang Sang	15,000,000	30,000,000
Mrs. Doan Thi Thu Hoa	272,023,861	121,402,622
Mr. Vuong Nguyen Trieu Quang	266,282,464	234,861,300
Mrs. Vu Thi Diep	30,000,000	30,000,000
Mrs. Phan Thi Thanh Trang	24,000,000	12,000,000
Mrs. Nguyen Quynh Lien	-	4,000,000
Mrs. Nguyen Thi Phuong Thao	24,000,000	24,000,000

In addition to the above related parties' transactions, other related parties did not have any transactions during the year and have no balance at the end of the accounting period with the Company.

38 . COMPARATIVE FIGURES

The comparative information in this Financial Statement is presented in the form of corresponding data. According to this method, comparative information of the previous period is presented on the Company's financial position, statement of income and cash flows in the previous period.

The comparative figures in the interim combined Statement of Financial Position and corresponding notes are the figures of the combined Financial Statements for the fiscal year ended 31 December 2025. The information in the combined interim Statement of Income, the combined interim Statement of Cash Flows, and corresponding notes is the information of the combined interim Financial Statements for the accounting period from 1 January 2025 to 30 June 2025. This information has been reviewed by AASC Auditing Company Limited.

As presented in Note 2.3, the Company applies non-retrospectively Circular 99/2025/TT-BTC from January 1, 2026. As a result, the presentation of some items in the financial statements changes. Some figures as of January 01, 2026 and for the accounting period from January 01, 2025 to June 30, 2025 are reclassified to conform to the requirements on presentation of financial statements under Circular 99. See details in Appendix No. 01.



Le Kim Phuong
Preparer, Chief Accountant



Mai Thi Thu Van
Vice General Director of Finance



Trinh Huu Luong
General Director

Approval, 14 August 2026

APPENDIX I: COMPARATIVE INFORMATION

Figures according to the Interim Combined Financial Statements for the accounting period from 1 January 2025 to 30 June 2025			Adjusted figures according to Circular No. 99/2025/TT-BTC dated 27/10/2025			Changes
Code	Item	Amount VND	Code	Item	Amount VND	
a) Financial Position			a) Financial Position			
ASSETS			ASSETS			
130	III. Short-term receivables		130	III. Short-term receivables		
136	6. Other short-term receivables	21,516,715,341	135	3. Other short-term receivables	21,516,715,341	Changing codes
137	7. Provision for short-term doubtful debts	(164,122,591)	136	4. Allowance for short-term doubtful debts	(164,122,591)	Changing codes
150	V. Other short-term assets	3,667,856,572	160	VI. Other short-term assets	3,667,856,572	Changing codes
151	1. Short-term prepaid expenses	1,056,849,463	161	1. Short-term deferred expenses	1,056,849,463	Changing codes
152	2. Deductible VAT	2,133,272,709	162	2. Deductible VAT	2,133,272,709	Changing codes
153	3. Taxes and other receivables from State budget	477,734,400	163	3. Short-term taxes and other receivables from the State budget	477,734,400	Changing codes
210	I. Long-term receivables	142,249,967,198	210	I. Long-term receivables	64,301,249,249	Re-presenting and changing codes
215	1. Long-term loan receivables	77,948,717,949				No longer reported
216	2. Other long-term receivables	64,301,249,249	215	5. Other long-term receivables	64,301,249,249	Changing codes

APPENDIX I: COMPARATIVE INFORMATION

Figures according to the Interim Combined Financial Statements for the accounting period from 1 January 2025 to 30 June 2025			Adjusted figures according to Circular No. 99/2025/TT-BTC dated 27/10/2025			Changes
Code	Item	Amount VND	Code	Item	Amount VND	
250	V. Long-term investments	27,000,000,000	260	VI. Long-term investments	104,948,717,949	Re-presenting and changing codes
251	1. Investment in subsidiaries	25,000,000,000	261	1. Investments in subsidiaries	25,000,000,000	Changing codes
253	2. Equity investments in other entities	2,000,000,000	263	3. Equity investments in other entities	2,000,000,000	Changing codes
			265	5. Long-term held-to-maturity investments	77,948,717,949	Re-presenting
260	VI. Other long-term assets	9,797,774	270	VII. Other long-term assets	9,797,774	Changing codes
261	1. Long-term prepaid expenses	9,797,774	271	1. Long-term deferred expenses	9,797,774	Changing codes
270	TOTAL ASSETS	301,422,105,780	280	TOTAL ASSETS	301,422,105,780	Changing codes
300	C - LIABILITIES		300	C. LIABILITIES		
310	I. Current liabilities		310	I. Current liabilities		
			313	3. Dividends and profits payable	781,950,900	Include additional item
313	3. Taxes and other payables to State budget	5,430,391,265	314	4. Taxes and other payables to State budget	5,430,391,265	Changing codes
314	4. Payables to employees	22,386,277,314	315	5. Payables to employees	22,386,277,314	Changing codes
315	5. Short-term accrued expenses	406,084,608,312	316	6. Short-term accrued expenses	406,084,608,312	Changing codes
318	6. Short-term unrealized revenue	2,707,019,479	319	7. Short-term deferred revenue	2,707,019,479	Changing codes, rename
319	7. Other short-term payables	35,599,797,882	320	8. Other short-term payables	34,817,846,982	Re-presenting and changing codes
320	8. Short-term borrowings and finance lease liabilities	189,996,600,000	321	9. Short-term borrowings and finance lease liabilities	189,996,600,000	Changing codes
322	9. Bonus and welfare fund	762,162,224	323	10. Bonus and welfare fund	762,162,224	Changing codes
330	II. Non-current liabilities		330	II. Non-current liabilities		
337	1. Other long-term payables	33,449,589,178	338	1. Other long-term payables	33,449,589,178	Changing codes
400	D. OWNER'S EQUITY		400	D. OWNER'S EQUITY		
412	2. Share premium	88,258,000	412	2. Share premium	88,258,000	Rename
420	4. Other reserves	4,840,727,077	419	4. Other reserves	4,840,727,077	Changing codes
421	5. Retained earnings	(1,137,450,779,474)	420	5. Retained earnings	(1,137,450,779,474)	Changing codes

APPENDIX I: COMPARATIVE INFORMATION

Figures according to the Interim Combined Financial Statements for the accounting period from 1 January 2025 to 30 June 2025			Adjusted figures according to Circular No. 99/2025/TT-BTC dated 27/10/2025			Changes
Code	Item	Amount VND	Code	Item	Amount VND	
b) Statement of income			b) Statement of income			
21	6. Financial income	18,020,089,995	22	6. Financial income	18,020,089,995	Changing codes
22	7. Financial expenses	12,117,583,937	23	7. Financial expense	12,117,583,937	Changing codes
23	- In which: Interest expense	11,555,435,216	24	- In which: Interest expense	11,555,435,216	Changing codes, rename
c) Statement of cash flows			c) Statement of cash flows			
05	- Gains/losses from investment activities	(17,572,470,642)	05	- Gains / losses from investment activities	(17,572,470,642)	Rename
06	- Interest expenses	11,555,435,216	06	- Interest expenses	11,555,435,216	Rename
12	- Increase and decrease prepaid expenses	1,548,475,513	12	- Increase or decrease in deferred expenses	1,548,475,513	Rename
14	- Interest paid	(5,958,220,692)	14	- Interest paid	(5,958,220,692)	Rename