



INTERIM CONSOLIDATED FINANCIAL STATEMENT

VIET NAM SEA TRANSPORT AND CHARTERING JOINT STOCK COMPANY

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

CONTENTS

	Pages
Report of The Board of Management	02-03
Review Report On Interim Financial Information	04-05
Reviewed Consolidated Financial Statements	06-43
Interim Consolidated Statement of Financial Position	06-07
Interim Consolidated Statement of Income	08
Interim Consolidated Statement of Cash flows	09-10
Notes to the Interim Consolidated Financial Statements	11-43

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 Consolidated 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/QĐ-BGTVT dated 11 July 2007 of the Ministry of Transport. The company operates under Business License No. 4103008926 issued by Ho Chi Minh City Department of Planning and Investment for the first time on 31 December 2007, 18th re - registered on September 22, 2025 with the business code No.0300448709.

The Company's head office is located at: 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 period and to the reporting date are:

The Board of Director

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

The Board of Management

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

Members of the Board of Supervision are:

Mrs. Vu Thi Diep	Head of the Board of Supervision
Mrs. Phan Thi Thanh Trang	Member
Mrs. Nguyen Thi Phuong Thao	Member

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and until the preparation of this Interim Consolidated Financial Statements is Mr. Trinh Huu Luong – General Director.

AUDITORS

The auditors of the AASC Auditing Firm Company Limited have taken the Review of Consolidated Financial Statements for the Company.

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

We, The Board of Management are responsible for the Consolidated Financial Statements which give a true and fair view of the financial position of the Company, its statement of income and its cash flows for the period. In preparing those Consolidated Financial Statements, The Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by The Board of Director and Board of Management to ensure the preparation and presentation of Consolidated 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 Consolidated Financial Statements;
- Prepare the Consolidated 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 Consolidated Financial Statements;
- Prepare the Consolidated Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

We are responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Consolidated Financial Statements comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We confirm that the Consolidated Financial Statements give a true and fair view of the financial position at 30 June 2026, its operations and cash flows in the first 6 months of 2026 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and statutory requirements relevant to the preparation and presentation of Consolidated Financial Statements.

Other commitments

We confirm that our Company has fully complied with all disclosure obligations in accordance with the current laws of Vietnam.



On behalf of The Board of Management *KG*

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 Consolidated 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 Consolidated Statement of Financial Position as at 30 June 2026, Interim Consolidated Statement of Income, Interim Consolidated Statement of Cash flows for the 6-month accounting period ending on the same date and Notes to the Interim Consolidated Financial Statements.

The Board of Management' responsibility

The Board of Management of the Company is responsible for the preparation and presentation of Consolidated 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 Consolidated 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 Consolidated 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 consolidated 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 conclusion

1. As at 30 June 2026, the Company's current liabilities exceeded its current assets by VND 554.341 billion, accumulated losses amounted to VND 1,062.3 billion, and total equity was negative at VND 355.6 billion. Unpaid employee salary obligations that have been outstanding for several years amounted to VND 10.5 billion. In addition, as disclosed in Note 14 – Borrowings, overdue borrowings amounted to VND 190 billion. As disclosed in Note 18 – Short-term Accrued Expenses, accrued interest expenses overdue for the above borrowings amounted to VND 392.47 billion.. The Company has not yet developed an effective plan to address its liquidity position nor identified funding sources to settle borrowings falling due within the next 12 months under normal operating conditions. These events, together with the matters described in Note 1, indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, the Company's interim consolidated financial statements for the six-month accounting period ended 30 June 2026 have been prepared on a going concern basis.

2. As at 1 January 2026 and 30 June 2026, the Company was recognizing the balances of major vessel repair expenses for VTC Ocean, which had been accrued from prior periods, under "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. Accordingly, we were unable to determine the effects of this matter on the relevant items in the Company's interim consolidated financial statements for the six-month accounting period from 1 January 2026 to 30 June 2026.

Qualified conclusion

Based on our review, with the exception of the effects of the matters described in the "Basis for Qualified Conclusion" paragraph, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements do not give a true and fair view, in all material respects, of the financial position of Vietnam Sea Transport and Chartering Joint Stock Company as at 30 June 2026, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Interim 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 CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Code	ASSETS	Note	Ending balance VND	Beginning balance VND
100	A. CURRENT ASSETS		263,984,743,991	139,523,040,160
110	I. Cash and cash equivalents	3	34,643,558,474	31,350,023,978
111	1. Cash		34,643,558,474	31,350,023,978
130	III. Short-term receivables		166,489,391,457	53,250,253,135
131	1. Short-term trade receivables	5	9,846,570,112	12,369,799,926
132	2. Short-term prepayments to suppliers	6	92,908,741,512	882,737,284
135	3. Other short-term receivables	7	63,898,202,424	40,161,838,516
136	4. Provision for short-term doubtful debts		(164,122,591)	(164,122,591)
140	IV. Inventories	9	50,073,767,250	39,008,289,354
141	1. Inventories		50,073,767,250	39,008,289,354
160	VI. Other short-term assets		12,778,026,810	15,914,473,693
161	1. Short-term deferred expenses	13	9,329,649,032	8,128,828,718
162	2. Deductible VAT		3,446,767,510	7,304,000,757
163	3. Taxes and other receivables from State budget	17	1,610,268	481,644,218
200	B. NON-CURRENT ASSETS		367,809,546,035	377,874,399,878
210	I. Long-term receivables		23,533,457,729	23,441,422,019
215	1. Other long-term receivables	7	23,533,457,729	23,441,422,019
220	II. Fixed assets		320,618,421,896	350,481,458,372
221	1. Tangible fixed assets	11	320,618,421,896	350,481,458,372
222	- Historical costs		1,196,119,786,111	1,532,462,609,766
223	- Accumulated depreciation		(875,501,364,215)	(1,181,981,151,394)
227	2. Intangible fixed assets	12	-	-
228	- Historical costs		7,580,995,096	7,580,995,096
229	- Accumulated amortization		(7,580,995,096)	(7,580,995,096)
250	V. Long-term assets in progress	10	-	1,691,645,553
252	1. Construction in progress		-	1,691,645,553
260	VI. Long-term investments	4	2,000,000,000	2,000,000,000
263	1. Equity investments in other entities		2,000,000,000	2,000,000,000
270	VII Other long-term assets		21,657,666,410	259,873,934
271	1. Long-term deferred expenses	13	21,657,666,410	259,873,934
280	TOTAL ASSETS		631,794,290,026	517,397,440,038

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026
(continue)

Code	CAPITAL	Note	Ending balance VND	Beginning balance VND
300	C. LIABILITIES		987,410,965,884	940,564,642,509
310	I. Current liabilities		818,326,376,706	763,000,053,331
311	1. Short-term trade payables	15	23,278,128,864	18,331,594,191
312	2. Short-term prepayments from customers	16	36,437,715,937	35,258,318,490
313	3. Dividends and profits payable		781,950,900	781,950,900
314	4. Taxes and other payables to State budget	17	4,466,367,039	6,705,849,483
315	5. Payables to employees		37,695,314,971	43,949,836,424
316	6. Short-term accrued expenses	18	412,243,555,131	408,974,010,982
319	7. Short-term deferred revenue	20	4,832,713,232	5,015,182,160
320	8. Other short-term payments	19	31,840,293,674	31,188,253,403
321	9. Short-term borrowings and finance lease liabilities	14	265,667,180,468	211,496,500,000
323	10. Bonus and welfare fund		1,083,156,490	1,298,557,298
330	II. Non-current liabilities		169,084,589,178	177,564,589,178
338	1. Other long-term payables	19	33,404,589,178	33,404,589,178
339	2. Long-term borrowings and finance lease liabilities	14	135,680,000,000	144,160,000,000
400	D. OWNER'S EQUITY	21	(355,616,675,858)	(423,167,202,471)
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		(1,062,270,276,415)	(1,129,820,803,028)
420a	Retained earnings accumulated to previous year		(1,130,583,367,213)	(1,376,815,492,433)
420b	Retained earnings of the current period		68,313,090,798	246,994,689,405
440	TOTAL CAPITAL		631,794,290,026	517,397,440,038

Le Kim Phuong
Preparer, Chief Accountant

Mai Thi Thu Van
Deputy Financial Director

Trinh Huu Luong
Legal representative

Approval, 14 August 2026

INTERIM CONSOLIDATED 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	24	295,566,808,653	242,092,822,450
02	2. Revenue deductions		-	-
10	3. Net revenue from sales of goods and rendering of services		295,566,808,653	242,092,822,450
11	4. Cost of goods sold and services rendered	25	241,194,172,470	211,488,560,163
20	5. Gross profit from sales of goods and rendering of services		54,372,636,183	30,604,262,287
22	7. Financial income	26	3,293,073,432	3,550,386,076
23	8. Financial expense	27	11,880,129,742	12,731,895,195
24	In which: Interest expenses		11,230,631,880	11,749,189,456
25	9. Selling expense	28	4,452,748,589	2,494,076,278
26	10. General and administrative expenses	29	15,278,611,735	19,424,616,994
30	12. Net profit from operating activities		26,054,219,549	(495,940,104)
31	13. Other income	30	65,461,455,329	54,683,959,115
32	14. Other expense	31	4,606,029,938	2,709,455,620
40	15. Other profit		60,855,425,391	51,974,503,495
50	16. Total net profit before tax		86,909,644,940	51,478,563,391
51	17. Current corporate income tax expenses	32	18,596,554,142	1,572,082,657
52	18. Deferred corporate income tax expenses		-	-
60	19. Profit after corporate income tax		68,313,090,798	49,906,480,734
61	20. Profit after tax attributable to owners of the parent		68,313,090,798	49,906,480,734
62	21. Profit after tax attributable to non-controlling interest		-	-
70	22. Basic earnings per share	33	990	723



Le Kim Phuong
Preparer, Chief Accountant



Mai Thi Thu Van
Deputy Financial Director



Trinh Huu Luong
Legal representative

Approval, 14 August 2026

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

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

(Indirect method)

Code	ITEM	Note	This period	Previous period
			VND	VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		86,909,644,940	51,478,563,391
02	- Depreciation and amortization of fixed assets and investment properties		29,863,036,476	27,860,237,651
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		(76,104,400)	(43,163,788)
05	- Gains / losses from investment activities		(67,324,289,890)	(1,505,245,121)
06	- Interest expense		11,230,631,880	11,749,189,456
07	- Other adjustments		-	(54,022,996,823)
08	3. Operating profit before changes in working capital		60,602,919,006	35,516,584,766
09	- Increase/decrease in receivables		(108,994,394,257)	(118,701,834,736)
10	- Increase/decrease in inventories		(11,065,477,896)	(2,341,307,017)
11	- Increase/decrease in payables (excluding interest payable/ corporate income tax payable)		(1,484,682,303)	29,318,804,881
12	- Increase/decrease in deferred expenses		(2,748,854,897)	575,599,536
14	- Interest paid		(5,847,400,686)	(6,204,732,289)
15	- Corporate income tax paid		(21,066,281,581)	(806,787,943)
17	- Other payments on operating activities		(977,964,993)	(1,084,513,845)
20	Net cash flows from operating activities		(91,582,137,607)	(63,728,186,647)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(18,158,112,340)	(67,659,539,907)
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		-	(11,000,000,000)
27	4. Interest and dividend received		1,924,252,701	2,180,944,749
30	Net cash flows from investing activities		49,166,177,550	(76,456,776,976)
	III CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		92,814,806,493	184,207,489,257
34	2. Repayment of principal		(47,124,126,025)	(42,124,049,025)
40	Net cash flows from financing activities		45,690,680,468	142,083,440,232
50	Net cash flows in the period		3,274,720,411	1,898,476,609

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

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 the beginning of the period		31,350,023,978	32,588,671,927
61 Effect of exchange rate fluctuations		18,814,085	96,443,385
70 Cash and cash equivalents at the end of the period	3	34,643,558,474	34,583,591,921



Le Kim Phuong
Preparer, Chief Accountant



Mai Thi Thu Van
Deputy Financial Director



Trinh Huu Luong
Legal representative

Approval, 14 August 2026

NOTES TO INTERIM CONSOLIDATED 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/QD-BGTVT dated 11 July 2007 of the Ministry of Transport. The company operates under Business License No. 4103008926 issued by Ho Chi Minh City Department of Planning and Investment for the first time on 31 December 2007, 18th re - registered on September 22, 2025 with the business code No.0300448709.

The Company's head office is located at: 428 Nguyen Tat Thanh, Xom Chieu Ward, Ho Chi Minh City.

The Company's charter capital is 689,993,370,000 VND, the actual charter capital contributed until 30 June 2026 is 689,993,370,000 VND; equivalent to 68,999,337 shares, the par value of one share is VND 10,000.

The number of employees of the Company as at 30 June 2026 is 738 people (as at 31 December 2025: 697 people).

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;
- Repair and maintenance of means of transport (except cars, motorcycles, motorcycles and other motor vehicles). In details: Ship repair;
- 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).

1.4 . The Company's operation in the period that affects the Consolidated Financial Statements

As at 30 June 2026, the Company's current liabilities exceeded its current assets by VND 554.34 billion, accumulated losses amounted to VND 1,062.3 billion, and the Company's equity was negative VND 355.6 billion. Salary liabilities to employees that have remained unpaid for several years amounted to VND 10.5 billion. In addition, as disclosed in Note 14 – Borrowings, overdue borrowings amounted to VND 190 billion. As disclosed in Note 18 – Short-term Accrued Expenses, accrued interest expenses overdue for payment in respect of the aforementioned borrowings amounted to VND 392.47 billion.

The Company is making efforts to minimize losses and seeking opportunities for financial restructuring to offset accumulated losses and bring the Company's profit to a break-even level. Currently, in addition to implementing business and market solutions to increase profitability, the Company has also reached agreements on financial restructuring with banks and has been granted reductions and waivers of debt repayment obligations amounting to VND 190.37 billion in 2024 and VND 304 billion in 2025. Based on the plans and orientations set out, the Company's Board of Management believes that the preparation and presentation of the interim consolidated financial statements for the six-month accounting period of 2026 on a going concern basis is appropriate.

During the period, the Company successfully sold the VTC Glory vessel (deadweight tonnage of 23,620 DWT, built in 1998 in Japan) and delivered the vessel to the Buyer at Hon Gai Port, Quang Ninh on 20 January 2026, with a disposal value of VND 65,400,037,189. This contributed to an increase of 68.83% in the Company's profit before tax, reaching VND 86.91 billion.

1.5 . Group structure

- The Group's subsidiaries have consolidated in Consolidated Financial Statements as at 30/06/2026 include :

<u>Name of company</u>	<u>Head office</u>	<u>Proportion of ownership</u>	<u>Proportion of voting rights</u>	<u>Principal activities</u>
SCC Crew Manning Company Limited (SCCM)	Ho Chi Minh City	100%	100%	Labor export, supply crew
Hai Dang Ship Management Company Limited	Ho Chi Minh City	100%	100%	Shipping

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period commences from 1st January and ends as at 31st December.

The Company maintains its accounting records in VND.

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No.99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance and the Circular No.202/2014/TT-BTC dated 22 December 2014 issued by Ministry of Finance, the Circular No.43/2026/TT-BTC dated 20 April 2026 issued by Ministry of Finance amending and supplementing some articles of the Circular No.202/2014/TT-BTC guiding the preparation and presentation of Consolidated Financial Statements.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The 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 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of the Circular No. 200/2014/TT-BTC. The Circular is effective for annual accounting periods beginning on or after 1 January 2026. On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC amending and supplementing some articles of the Circular No. 202/2014/TT-BTC guiding the preparation and presentation of Consolidated Financial Statements, effective from January 01, 2026.

The company has adopted the applicable requirements of Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC effective from 1 January 2026 on a prospective basis. The Circular introduced changes in the presentation of items in the Financial Statements. The comparative information is reclassified to conform to the current period's presentation. Details on the reclassification of comparative information are disclosed in Note 59 of the Consolidated Financial Statements.

2.4 . Basis for preparation of consolidated financial statements

Consolidated Financial Statements are prepared based on consolidating Separate Financial Statements of the Company and Financial Statements of its subsidiaries under its control for the period from 01/01/2026 to 30/06/2026.

Consistent accounting policies are applied in Financial Statements of subsidiaries and the Company. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Company and its subsidiaries.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated Financial Statements.

2.5 . Accounting estimates

The preparation of the Consolidated 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 Consolidated 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 Consolidated Financial Statements include:

- Allowance for bad debts;
- Allowance for devaluation of inventory;
- Estimated accrual of major repair expenses for fixed assets;
- Estimated allocation of deferred expenses;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimate the percentage of completion of revenue;
- Estimated income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company's Consolidated Financial Statements and that are assessed by the Board of Management to be reasonable under the circumstances.

2.6 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables. 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 period because the 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

Transactions in foreign currencies in the accounting period shall be converted into Vietnam dong at the actual exchange rate on the transaction date which is approximately equal to the average transfer exchange rate on the transaction day of the commercial bank where the enterprise is regularly have transactions (the difference is not more than 1% compared to the average transfer exchange rate on the transaction day).

Actual exchange rate when revaluing monetary items denominated in foreign currencies at the reporting date of Consolidated Financial Statements is determined under the following principles: The Company uses the average of the transfer buying and selling rates quoted by commercial banks with which the Company regularly conducts 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 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 impairment of investments is made at the end of the period for long-term investments (not classified as trading securities) where the Company does not have significant influence over the investee: if the investment is in listed shares or the fair value of the investment can be reliably determined, the provision is made based on the market value of the shares; if the fair value of the investment cannot be determined at the reporting date, the provision is made based on the financial statements of the investee at the time of making the provision.

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 consolidated 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 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 by weighted average method.

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

2.12 . Fixed assets, Finance lease 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/ amortization 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 period 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
- Machinery, 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 . Deferred expenses

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

The calculation and allocation of long-term prepaid 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 prepaid 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 on the straight-line basis from 1 month to 36 months.
- The major repair costs of the Company's vessels are allocated over a period determined based on the technical condition, operating plan, professional reports and other factors;
- Other deferred expenses are recognized at cost and allocated over their useful lives ranging from 1 month 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 consolidated 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 when the entity has no unconditional right to avoid the distribution of dividends: after the announcement of dividend payment from the Board of Directors and the announcement of the record date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.18 . Borrowings

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

2.19 . Borrowing costs

Borrowing costs are recognized as operating expenses in the period, 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 interest expenses, etc. which are recorded as operating expenses of the reporting period.

2.21 . Deferred revenues

Deferred revenue includes revenue received in advance, representing amounts paid in advance by customers for one or more accounting periods in respect of vessel chartering and transportation services.

Deferred revenues are transferred to revenue from sale of goods and rendering of service 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 to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

Revenue from rendering of services

- The percentage of completion of the transaction at the date of Statement of Financial Position can be measured reliably.

Financial income

Financial incomes include income from 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.

2.24 . Cost of goods sold and serviced rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, 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:

- Interest expense, borrowing costs.
- Provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

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

2.26 . Selling expenses, administrative expenses

Selling expenses comprise actual costs incurred in connection with the supply of goods and services. General and administrative expenses comprise actual costs incurred for the general administration of the Company.

2.27 . Liquidation of fixed assets and investment real estate

Liquidation or disposal of fixed assets and investment properties is recognized in the Interim Consolidated Statement of Income when the majority of the risks and benefits associated with ownership are transferred to the buyer.

The gain or loss from the liquidation or disposal of fixed assets and investment properties are determined as the difference between revenue and expenses directly related to the sale of the fixed assets, investment properties and carrying amount of fixed assets and investment properties. The gain or loss from the liquidation or disposal of investment properties presented on a net basis in the Statement of Income.

2.28 . Corporate income tax

a) Current corporate income tax expenses.

Current income tax expense includes the current corporate income tax expense in accordance with the Corporate Income Tax Law. In Which:

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

b) Current corporate income tax rate

The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income for the six-month accounting period of 2026.

2.29 . Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the period attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Directors) by the weighted average number of ordinary shares outstanding during the period.

2.30 . Related Parties

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

- 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.

In considering the relationship of related parties to serve for the preparation and presentation of Consolidated Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.31 . 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 AND CASH EQUIVALENTS

	<u>Ending balance</u>	<u>Beginning balance</u>
	VND	VND
Cash on hand	105,103,737	38,762,000
Demand deposits (*)	34,538,454,737	31,311,261,978
	<u>34,643,558,474</u>	<u>31,350,023,978</u>
	<u>Currency</u>	<u>Value</u>
		VND
<i>Demand deposits</i>		
- Maritime Joint Stock Commercial Bank of Vietnam - Ho Chi Minh City	VND	32,104,827,442
Branch		
- Other banks	VND	2,433,627,295
		<u>34,538,454,737</u>

(*) Including unpaid salary in June 2026 and amounts payable to employees.

4 . FINANCIAL INVESTMENTS
Equity investments in other entities

	Ending balance			Beginning balance		
	Original cost	Recoverable Value	Provision	Original cost	Recoverable Value	Provision
	VND	VND	VND	VND	VND	VND
- Lancaster Tan Thuan Co., Ltd.	2,000,000,000	2,000,000,000	-	2,000,000,000	2,000,000,000	-
	<u>2,000,000,000</u>	<u>2,000,000,000</u>	<u>-</u>	<u>2,000,000,000</u>	<u>2,000,000,000</u>	<u>-</u>

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.

5 . SHORT-TERM TRADE RECEIVABLES

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
<i>Others</i>				
Langara Logistics Ltd.	-	-	2,754,155,014	-
Evergreen Marine Corporation	1,424,030,783	-	1,026,122,118	-
Daiichi Chuo Naiko Kaisha	1,013,831,824	-	1,611,992,039	-
Lauritzen Bulkers Singapore Pte. Ltd	-	-	5,368,614,940	-
Dava Pte., Ltd	6,313,639,596	-	-	-
Others	1,095,067,909	(164,122,591)	1,608,915,815	(164,122,591)
	<u>9,846,570,112</u>	<u>(164,122,591)</u>	<u>12,369,799,926</u>	<u>(164,122,591)</u>

6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
<i>Others</i>				
Frontline Shipping And Trading Group S.A	39,264,500,000	-	-	-
Aquamarina Shipholding Ventures S.A	52,683,600,000	-	-	-
Others	960,641,512	-	882,737,284	-
	<u>92,908,741,512</u>	<u>-</u>	<u>882,737,284</u>	<u>-</u>

7 . OTHER RECEIVABLES

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
a) Short-term				
Advances (1)	5,367,911,947	-	5,881,114,914	-
Mortgages	55,016,500,000	-	32,516,500,000	-
- <i>Phuong Dong Commercial Joint Stock Bank - Thu Duc Branch</i> (2)	55,000,000,000	-	19,500,000,000	-
Others	16,500,000	-	13,016,500,000	-
Payment on behalf	-	-	262,433,191	-
Others	3,513,790,477	-	1,501,790,411	-
	<u>63,898,202,424</u>	<u>-</u>	<u>40,161,838,516</u>	<u>-</u>

b) Long-term

Mortgages	23,533,457,729	-	23,441,422,019	-
+ <i>Trung Thuy Lancaster Co., Ltd. (3)</i>	19,192,871,849	-	19,192,871,849	-
<i>Others</i>	4,340,585,880	-	4,248,550,170	-
	<u>23,533,457,729</u>	<u>-</u>	<u>23,441,422,019</u>	<u>-</u>

(1) Advances to captains to cover payments for crew-related expenses and expenses incurred during the vessels' long-haul voyages. The settlement and clearance of advances are carried out after completion of the voyage based on the supporting documents prepared and submitted by the captain in accordance with regulations.

(2) Security deposits to secure payment obligations under loan agreements with Vietnam Maritime Commercial Joint Stock Bank – Ho Chi Minh City Branch and Vietnam Bank for Agriculture and Rural Development – Branch 8. See Note 14 – Borrowings for further details.

(3) Deposit for the performance of Investment Cooperation Contract No. 01/2015/HD-TTL dated 24 July 2015 with Trung Thuy Lancaster Company Limited. The investment cooperation contract established a new legal entity, Lancaster Tan Thuan Company Limited, to implement a residential apartment project combined with commercial and service facilities at Area 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. For further details, refer to Note 04 – Financial investments and Note 19 – Other payables.

8 . DOUBTFUL DEBTS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
<i>Trade receivables</i>	164,122,591	-	164,122,591	-
- Thien An Maritime 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	Allowance	Original cost	Allowance
	VND	VND	VND	VND
Raw materials	47,629,511,028	-	36,192,081,632	-
Tools, supplies	2,444,256,222	-	2,816,207,722	-
	<u>50,073,767,250</u>	<u>-</u>	<u>39,008,289,354</u>	<u>-</u>

10 . LONG-TERM ASSET IN PROGRESS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- HD Sun Ship Repair	-	-	1,691,645,553	1,691,645,553
	<u>-</u>	<u>-</u>	<u>1,691,645,553</u>	<u>1,691,645,553</u>

VIET NAM SEA TRANSPORT AND CHARTERING JOINT STOCK COMPANY

428 Nguyen Tat Thanh, Xom Chieu Ward, Ho Chi Minh City

Interim Consolidated Financial Statements

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

11 . 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	5,428,209,800	1,511,646,611,113	7,090,164,453	1,532,462,609,766
- Liquidation, disposal	-	(1,240,980,000)	(335,101,843,655)	-	(336,342,823,655)
Ending balance of the period	8,297,624,400	4,187,229,800	1,176,544,767,458	7,090,164,453	1,196,119,786,111
Accumulated depreciation					
Beginning balance	7,875,136,249	5,225,655,035	1,161,837,865,745	7,042,494,365	1,181,981,151,394
- Depreciation for the period	41,447,347	80,721,977	29,703,660,225	37,206,927	29,863,036,476
- Liquidation, disposal	-	(1,240,980,000)	(335,101,843,655)	-	(336,342,823,655)
Ending balance of the period	7,916,583,596	4,065,397,012	856,439,682,315	7,079,701,292	875,501,364,215
Net carrying amount					
Beginning balance	422,488,151	202,554,765	349,808,745,368	47,670,088	350,481,458,372
Ending balance	381,040,804	121,832,788	320,105,085,143	10,463,161	320,618,421,896

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

Assets name	Status during the period	Historical cost	Carrying amount	Liquidation expenses	Amount Received from Liquidation
		VND	VND	VND	VND
VTC Dragon vessel	In use	307,843,400,755	17,274,756,178		
VTC Ocean vessel	In use	265,241,944,236	-		
VTC Phoenix vessel	In use	319,840,061,778	43,455,114,007		
HD Sun vessel	In use	280,003,512,875	258,677,217,922		
Other Assets	In use	23,190,866,467	1,211,333,789		
VTC Glory vessel	Liquidation	335,101,843,655	-	-	65,400,037,189

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period: VND 319,407,088,107.
- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 286,575,338,544 .

12 . INTANGIBLE FIXED ASSETS

	<u>Computer software</u>	<u>Total</u>
	<u>VND</u>	<u>VND</u>
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 depreciation		
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>

13 . DEFERRED EXPENSES

	<u>Ending balance</u>	<u>Beginning balance</u>
	<u>VND</u>	<u>VND</u>
a) Short-term		
Cost of fleet insurance, fire insurance	2,812,129,293	3,373,953,224
Expenses for periodic repair and maintenance of fixed assets	2,439,219,038	3,102,049,133
Others	4,078,300,701	1,652,826,361
	<u>9,329,649,032</u>	<u>8,128,828,718</u>
b) Long-term		
Major repair of fixed assets waiting for allocation	17,054,017,344	-
Dispatched tools and supplies	125,930,786	189,156,906
Others	4,477,718,280	70,717,028
	<u>21,657,666,410</u>	<u>259,873,934</u>

VIET NAM SEA TRANSPORT AND CHARTERING JOINT STOCK COMPANY

428 Nguyen Tat Thanh, Xom Chieu Ward, Ho Chi Minh City

Interim Consolidated Financial Statements

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

14 . BORROWINGS

	Beginning balance	During the period		Ending balance
	Outstanding balance	Increase	Decrease	Outstanding balance
	VND	VND	VND	VND
a) Short-term borrowings				
Bank Short-term borrowings	4,539,900,000	92,814,806,493	38,644,126,025	58,710,580,468
- Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch (1)	4,539,900,000	59,274,410,489	21,830,081,146	41,984,229,343
- Vietnam Bank for Agriculture and Rural Development – Branch 8 (2)	-	15,000,000,000	-	15,000,000,000
- Oriental Commercial Joint Stock Bank - Thu Duc Branch (3)	-	18,540,396,004	16,814,044,879	1,726,351,125
Overdue long-term borrowings	189,996,600,000	-	-	189,996,600,000
- Vietnam Development Bank - Northeast Branch (4)	189,996,600,000	-	-	189,996,600,000
- Long-term borrowings are due	16,960,000,000	8,480,000,000	8,480,000,000	16,960,000,000
- Oriental Commercial Joint Stock Bank - Thu Duc Branch (5)	16,960,000,000	8,480,000,000	8,480,000,000	16,960,000,000
	211,496,500,000	101,294,806,493	47,124,126,025	265,667,180,468
b) Long-term borrowings				
- Vietnam Development Bank - Northeast Branch (4)	189,996,600,000	-	-	189,996,600,000
- Oriental Commercial Joint Stock Bank - Thu Duc Branch (5)	161,120,000,000	-	8,480,000,000	152,640,000,000
	351,116,600,000	-	8,480,000,000	342,636,600,000
Amount due for settlement within 12 months	(206,956,600,000)	-	-	(206,956,600,000)
Amount due for settlement after 12 months	144,160,000,000			135,680,000,000

Detailed information of borrowings:

No	Bank	Tenor	Balance as of 30/06/2026 (VND)	Classification				Loan purpose	Status	Collateral
				Short-term borrowings (VND)	Long-term loans are overdue (VND)	Current portion of long-term loan (VND)	Long-term borrowings (VND)			
1	Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City		41,984,229,343	41,984,229,343	-	-	-			
	112-00045780.13117/ 2025/HDTD and attached appendices	12 months	41,984,229,343	41,984,229,343	-	-	-	Supplementing working capital, guarantee, issuing L/C for business activities	Not overdue yet	Term deposit contracts
2	Vietnam Bank for Agriculture and Rural Development - Branch 8		15,000,000,000	15,000,000,000	-	-	-			
	1702-LAV-202600191	03 months	15,000,000,000	15,000,000,000	-	-	-	Supplementing working capital, guarantee, issuing L/C for business activities	Not overdue yet	Term deposit contracts
3	Oriental Commercial Joint Stock Bank - Thu Duc Branch		1,726,351,125	1,726,351,125	-	-	-			
	0012/2026/CTC/HĐCTDHM	04 months	1,726,351,125	1,726,351,125	-	-	-	Supplementing working capital, guarantee, issuing L/C for business activities	Not overdue yet	Term deposit contracts
4	Vietnam Development Bank - Dong Bac Branch		189,996,600,000	-	189,996,600,000	-	-			
	No. 83/2011/HDTDDTSDBS- NHPT dated 27/12/2011	180 months	6,730,000,000	-	6,730,000,000	-	-	Investment in the construction of a dry cargo ship of 6,500 DWT - Ship No. 04/KH2004	Overdue payment and extended until 08/2020	The Far East 5 went on sale on 03/07/2019. Currently there is no collateral

Detailed information of borrowings:

No	Bank	Tenor	Balance as of 30/06/2026 (VND)	Classification				Loan purpose	Status	Collateral
				Short-term borrowings (VND)	Long-term loans are overdue (VND)	Current portion of long-term loan (VND)	Long-term borrowings (VND)			
	No. 05/2005/HDTD-TDTW dated 28/07/2005	144 months	99,352,000,000	-	99,352,000,000	-		Investment in building dry cargo ships of 22,500 DWT	Overdue payment and extended until 8/2020	The assets formed from the loan are the 22,500 DWT dry cargo ship - VTC Dragon
	No. 07/2006/HDTDSD-TDI dated 31/08/2011	144 months	83,914,600,000	-	83,914,600,000	-		Investment in building dry cargo ships of 22,500 DW	Payment extension until 11/2021	The asset formed from the loan is the 22,500 DWT dry cargo ship - VTC Phoenix
5	Oriental Commercial Joint Stock Bank - Thu Duc Branch		152,640,000,000	-	-	16,960,000,000	135,680,000,000			
	No. 0040/2025/CTC/HDCTD dated 11/06/2025	120 months	152,640,000,000	-	-	16,960,000,000	135,680,000,000	Investment in the purchase of dry cargo ships of 30,271 DWT	Not overdue yet	The asset formed from the loan is the 30,271 DWT Dry Cargo Ship - HD Sun
Total			401,347,180,468	58,710,580,468	189,996,600,000	16,960,000,000	135,680,000,000			

Loans from banks are secured by collateral with the capital lender and have been fully registered for secured transactions

c) Unpaid overdue borrowings

	30/06/2026		01/01/2026	
	Principal VND	Interest VND	Principal VND	Interest VND
- Borrowings	189,996,600,000	392,472,300,924	189,996,600,000	387,059,762,424

15 . SHORT-TERM TRADE PAYABLES

	<u>Ending balance</u>	<u>Beginning balance</u>
	VND	VND
<i>Others</i>		
- PS International Petroleum Joint Stock Company	5,442,468,059	4,887,588,219
- Idemitsu Lubricants Vietnam Co., Ltd.	-	1,547,670,590
- Daedong Shipping Co., Ltd	2,611,571,076	2,611,571,076
- Navi Bunker Pte. Ltd	-	2,203,655,995
- Minh Dung Trading Joint Stock Company	2,157,072,760	-
- Others	13,067,016,969	7,081,108,311
	<u>23,278,128,864</u>	<u>18,331,594,191</u>

16 . 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 Co., Ltd.	-	10,650,000,000
- Lauritzen Bulkiers Singapore Pte. Ltd	12,995,579,912	5,372,981,503
- Meridian Shipping Co.,Ltd	2,396,122,098	2,396,122,098
- Mya Swiss Maritime	4,217,899,805	-
- Others	-	11,100,767
	<u>36,437,715,937</u>	<u>35,258,318,490</u>

VIET NAM SEA TRANSPORT AND CHARTERING JOINT STOCK COMPANY

Interim Consolidated Financial Statements
for the accounting period from 01/01/2026 to 30/06/2026

17 . TAX AND PAYABLES FROM STATE BUDGET

	Receivable at the opening period	Payable at the opening period	Payable arise in the period	Amount paid in the period	Receivable at the closing period	Payable at the closing period
	VND	VND	VND	VND	VND	VND
Value added tax	-	68,303,236	4,691,794,441	4,508,732,867	-	251,364,810
Export, import duties	-	-	979,875	979,875	-	-
Business income tax	487,422	6,586,982,214	18,596,554,142	21,066,281,581	-	4,116,767,353
Personal income tax	3,422,396	50,549,893	775,347,209	725,850,098	1,610,268	98,234,876
Property tax and land rental	477,734,400	-	1,627,233,000	1,149,498,600	-	-
Fees and other obligations	-	14,140	-	14,140	-	-
	481,644,218	6,705,849,483	25,691,908,667	27,451,357,161	1,610,268	4,466,367,039

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

18 . SHORT-TERM ACCRUED EXPENSES

	Ending balance	Beginning balance
	VND	VND
- Accrued interest expenses	392,641,634,714	387,258,403,520
- Meals for crew members	2,407,549,464	3,214,499,630
- Accrued expenses of major repairs	14,755,964,430	15,873,659,000
- Other accrued expenses	2,438,406,523	2,627,448,832
	412,243,555,131	408,974,010,982
Unpaid overdue debt		
- Interest expense	392,472,300,924	387,059,762,424
	392,472,300,924	387,059,762,424

19 . OTHER PAYABLES

	Ending balance VND	Beginning balance VND
a) Short-term		
- Trade union fee	3,609,327,390	3,483,817,604
- Social insurance	1,554,670,906	1,115,434,253
- Health insurance	93,465,193	57,756,060
- Unemployment insurance	45,916,426	40,743,238
- 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>
- Others	7,194,916,796	7,148,505,285
+ <i>Loan from Ms. Duong Thanh Thuy with interest rate of 0%</i>	<i>2,000,000,000</i>	<i>2,000,000,000</i>
+ <i>Others</i>	<i>5,194,916,796</i>	<i>5,148,505,285</i>
	31,840,293,674	31,188,253,403
b) Long-term		
- Borrowing money from Lancaster Tan Thuan Co., Ltd. (3)	25,000,000,000	25,000,000,000
- Payable to Bach Dang Shipbuilding Company Limited about VTC Phoenix Ship (2)	8,404,589,178	8,404,589,178
	33,404,589,178	33,404,589,178

(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 Company's VTC Phoenix vessel was built by Bach Dang Shipbuilding Company but has not been settled yet, so the Company temporarily increased the original cost to put it into production and business. The amount of 8.4 billion is the difference between the temporarily increased value and the value paid to the supplier.

(3) The loan of Lancaster Tan Thuan Co., Ltd. has a term of 05 years and does not include interest. The loan is guaranteed to be repaid from the profits formed in the future of the investment cooperation contract No. 01/2015/HD-TTL dated 24/07/2015 with Trung Thuy Lancaster Joint Stock Company to implement the apartment project combined with trade and services in Zone II No. 428 Nguyen Tat Thanh, Xom Chieu Ward, Ho Chi Minh City.

20 . DEFERRED REVENUES

	Ending balance VND	Beginning balance VND
- Revenue received in advance	4,832,713,232	5,015,182,160
	4,832,713,232	5,015,182,160

(*) This mainly comprises revenue received in advance from Deadong Shipping Co., Ltd., Dava Pte Ltd, Singapore and Meridian Shipping Co., Ltd. for the provision of maritime transportation services.

21 . OWNER'S EQUITY

a) Increase and decrease 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	(1,375,763,761,800)	(669,110,161,243)
Profit for previous period	-	-	-	-	247,334,695,641	247,334,695,641
Profit distribution	-	-	-	-	(1,277,996,233)	(1,277,996,233)
Other decrease	-	-	-	-	(113,740,636)	(113,740,636)
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>(1,129,820,803,028)</u>	<u>(423,167,202,471)</u>
Beginning balance of current period	689,993,370,000	88,258,000	11,731,245,480	4,840,727,077	(1,129,820,803,028)	(423,167,202,471)
Profit for current period	-	-	-	-	68,313,090,798	68,313,090,798
Profit distribution (*)	-	-	-	-	(762,564,185)	(762,564,185)
Ending balance of current 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>(1,062,270,276,415)</u>	<u>(355,616,675,858)</u>

(*) Pursuant to Decision No. 17/QĐ.HĐQT dated 22 April 2026 of Vietnam National Shipping Lines Joint Stock Company, the Company's Board of Directors decided to distribute the 2025 after-tax profit of SCC Manning Supply Company Limited (the Company's subsidiary), of which the profit transferred to the parent company amounted to VND 6,131,143,087 and VND 762,564,185 was appropriated to the bonus and welfare fund.

b) Details of Contributed capital

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

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

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

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 and full capital contribution	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 reserves

	<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>

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

a) Operating leased assets

The Company is leased a number of land plots by the State in Ho Chi Minh City for its production and business operations under the form of annual land rental payments in accordance with the prevailing regulations of the State. Specifically as follow

No.	Address	Land area	Lease term
1	428 Nguyen Tat Thanh, Xom Chieu Ward, Ho Chi Minh City	1167 m ²	50 years since 05/02/2013
2	438 Nguyen Tat Thanh, Xom Chieu Ward, Ho Chi Minh City	143.4 m ²	Annual rental payment
3	36 Nguyen Thi Minh Khai, Saigon Ward, Ho Chi Minh City.	431 m ²	50 years since 31/12/2007

b) Foreign currencies

	Ending balance	Beginning balance
- USD	1,173,900.73	1,057,040.94

c) Doubtful debts written-off

	Ending balance	Beginning balance
	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
	17,714,224,262	17,714,224,262

**23 . VALUE OF ASSETS HELD ON BEHALF OF OTHER PARTIES BUT RESTRICTED FROM USE
DUE TO LEGAL LIMITATIONS, OR LIABILITIES OBLIGATED TO BE SETTLED UNDER
CONTRACTUAL AGREEMENTS OR STATUTORY REGULATIONS**

	This period	Previous period
	VND	VND
Assets		
- Receivables	19,192,871,849	19,192,871,849
	19,192,871,849	19,192,871,849

(*) Security deposit for the performance of Investment Cooperation Contract No. 01/2015/HĐ-TTL dated 24 July 2015 with Trung Thuy Lancaster Company Limited. The Investment Cooperation Contract established a new legal entity, Lancaster Tan Thuan Company Limited, to implement the apartment complex project combined with commercial and service facilities at Zone II, No. 428 Nguyen Tat Thanh Street, Xom Chieu Ward, Ho Chi Minh City. This security deposit has been blocked by Vietnam Export Import Commercial Joint Stock Bank. See Note 07 – Other Receivables for further details.

24 . TOTAL REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	This period	Previous period
	VND	VND
Revenue from sale of goods	8,594,543,001	9,264,858,213
Revenue from rendering of services	286,972,265,652	232,827,964,237
	295,566,808,653	242,092,822,450

25 . COSTS OF GOODS SOLD

	This period	Previous period
	VND	VND
Cost of goods sold	8,287,688,070	8,902,881,665
Costs of services rendered	232,906,484,400	202,585,678,498
	241,194,172,470	211,488,560,163

26 . FINANCIAL INCOME

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Interest income, interest from loans	1,924,252,701	1,483,426,939
Gains on exchange difference in the period	1,274,316,893	1,984,181,292
Gains on exchange difference at the period-end	94,503,838	82,777,845
	<u>3,293,073,432</u>	<u>3,550,386,076</u>

27 . FINANCIAL EXPENSES

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Interest expenses	11,230,631,880	11,749,189,456
Loss on exchange difference in the period	631,098,424	845,677,882
Loss on exchange difference at the period-end	18,399,438	39,614,057
Other financial expenses	-	97,413,800
	<u>11,880,129,742</u>	<u>12,731,895,195</u>

28 . SELLING EXPENSES

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Broker commission expenses	4,452,748,589	2,494,076,278
	<u>4,452,748,589</u>	<u>2,494,076,278</u>

29 . GENERAL ADMINISTRATIVE EXPENSES

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Raw materials	252,856,058	385,610,554
Labour expenses	7,751,755,912	11,556,477,177
Depreciation and amortisation	125,816,236	299,052,057
Tax, Charge, Fee	995,219,831	798,859,227
Expenses of outsourcing services	2,833,624,167	2,934,877,305
Other expenses in cash	3,319,339,531	3,449,740,674
	<u>15,278,611,735</u>	<u>19,424,616,994</u>

30 . 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	61,418,140	249,291,753
	<u>65,461,455,329</u>	<u>54,683,959,115</u>

31 . OTHER EXPENSE

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Interest expenses on overdue loans and interest on loans for sold Vien Dong 5 vessel	144,358,500	337,095,000
Expenses incurred for the VTC Glory ship sold	4,403,576,192	-
Expenses for organizing the Company's 50th anniversary celebration event	-	2,120,379,488
Others	58,095,246	251,981,132
	<u>4,606,029,938</u>	<u>2,709,455,620</u>

32 . CURRENT BUSINESS INCOME TAX EXPENSE

	<u>This period</u>	<u>Previous period</u>
	VND	VND
<i>Corporate income tax from main business activities</i>		
- Current corporate income tax expense in parent company	15,409,772,263	-
- SCC Crew Manning Company Limited	1,853,250,350	1,404,264,154
- Hai Dang Ship Management Company Limited	1,333,531,529	167,818,503
Current corporate income tax expense	<u>18,596,554,142</u>	<u>1,572,082,657</u>

33 . BASIC EARNINGS PER SHARE

Earning per share distributed to common shareholders of the company is calculated as follows :

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Net profit after tax	68,313,090,798	49,906,480,734
Profit distributed for common shares	68,313,090,798	49,906,480,734
Average number of outstanding common shares in circulation in the period	68,999,337	68,999,337
Basic earnings per share	<u>990</u>	<u>723</u>

The company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Directors from the net profit after tax at the date of preparing Interim Consolidated Financial Statements.

As at 30 June 2026, the Company dose not have shares with dilutive potential for earnings per share.

34 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	<u>This period</u>	<u>Previous period</u>
	VND	VND
Raw materials	15,027,212,255	7,984,496,905
Labour expenses	161,484,711,866	145,686,305,577
Depreciation and amortisation	29,863,036,476	27,860,237,651
Expenses from external services	10,004,066,738	9,000,658,032
Other expenses by cash	36,258,817,389	33,972,673,605
	<u>252,637,844,724</u>	<u>224,504,371,770</u>

35 . 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: 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 year to 5	Over 5 years	Total
	VND	years	VND	VND
As at 30/06/2026				
Cash	34,538,454,737	-	-	34,538,454,737
Trade receivables, other receivables	73,580,649,945	23,533,457,729	-	97,114,107,674
	<u>108,119,104,682</u>	<u>23,533,457,729</u>	<u>-</u>	<u>131,652,562,411</u>
As at 01/01/2026				
Cash	31,311,261,978	-	-	31,311,261,978
Trade receivables, other receivables	52,367,515,851	23,441,422,019	-	75,808,937,870
	<u>83,678,777,829</u>	<u>23,441,422,019</u>	<u>-</u>	<u>107,120,199,848</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 mainly arises 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 year to 5	Over 5 years	Total
	VND	years	VND	VND
As at 30/06/2026				
Borrowings and debts	265,667,180,468	-	135,680,000,000	401,347,180,468
Trade payables, other payables	55,900,373,438	33,404,589,178	-	89,304,962,616
Accrued expenses	412,243,555,131	-	-	412,243,555,131
	733,811,109,037	33,404,589,178	135,680,000,000	902,895,698,215
As at 01/01/2026				
Borrowings and debts	211,496,500,000	-	144,160,000,000	355,656,500,000
Trade payables, other payables	50,301,798,494	33,404,589,178	-	83,706,387,672
Accrued expenses	408,974,010,982	-	-	408,974,010,982
	670,772,309,476	33,404,589,178	144,160,000,000	848,336,898,654

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.

36 . OTHER INFORMATION

As at 30 June 2026, the Company had an investment in Lancaster Tan Thuan Company Limited under Investment Cooperation Contract No. 01/2015/HĐ-TTL dated 24 July 2015 with Trung Thuy Lancaster Joint Stock Company, with the following details:

- Purpose of business cooperation: joint venture to establish and operate a limited liability company to implement the apartment complex project combined with commercial and service facilities at Zone II, No. 428 Nguyen Tat Thanh Street, Xom Chieu Ward, Ho Chi Minh City;
- Contents of cooperation: establishment of Lancaster Tan Thuan Company Limited;
- Capital contribution ratio, form and schedule: the charter capital is VND 20 billion, of which the Company's capital contribution ratio is 10%, equivalent to VND 2 billion, and Trung Thuy Lancaster Joint Stock Company's capital contribution ratio is 90%, equivalent to VND 18 billion;
- Business results sharing arrangement: profits of Lancaster Tan Thuan Company Limited are distributed in accordance with the respective capital contribution ratios;
- Business results already distributed: the project remains under development and therefore has not yet generated revenue or profit for distribution;
- Status of the contract as at 30 June 2026: the project is still being reviewed by the Ho Chi Minh City People's Committee regarding the project procedures and process to ensure compliance with applicable regulations.

37 . 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 Interim Consolidated Financial Statements.

38 . SEGMENT REPORTING

Under business fields

	Shipping activities	Service business activities	Grant total
	VND	VND	VND
Net revenue from sales to external	149,341,533,031	146,225,275,622	295,566,808,653
Direct segments cost	(111,236,493,702)	(129,957,678,768)	(241,194,172,470)
Profit from business activities	38,105,039,329	16,267,596,854	54,372,636,183
Direct segments assets	358,107,822,833	273,686,467,193	631,794,290,026
Total assets	358,107,822,833	273,686,467,193	631,794,290,026
	Shipping activities	Service business activities	Grant total
	VND	VND	VND
Direct segment liabilities	722,255,857,953	265,155,107,931	987,410,965,884
Total liabilities	722,255,857,953	265,155,107,931	987,410,965,884

Under geographical areas

	International	Domestic	Grant total
	VND	VND	VND
Net revenue from sales of goods and rendering of services	291,676,431,433	3,890,377,220	295,566,808,653
Segment liabilities	-	-	631,794,290,026
The total cost of acquisition of fixed assets	5,442,468,059	981,968,497,825	987,410,965,884

39 . TRANSACTION AND BALANCES WITH RELATED PARTIES

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

Related parties	Relation
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. Nguyen Dinh Tu	Member of the Board of Directors
Mr. Nguyen Duc Thuan	Members 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 the Board of Supervision
Mrs. Phan Thi Thanh Trang	Member of the Board of Supervision
Mrs. Nguyen Thi Phuong Thao	Member of the Board of Supervision

Transactions with other related parties:

	This period	Previous period
	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 period and have no balance at the end of the accounting period with the Company.

40 . 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 Consolidated Statement of Financial Position and related notes are those of the Consolidated Financial Statements for the fiscal year ended 31 December 2025. Comparative information in the Interim Consolidated Statement of Income, Interim Consolidated Statement of Cash flows, and related notes is that of the Interim Consolidated Financial Statements for the accounting period from 01 January 2025 to 30 June 2025. These figures have been audited and reviewed by AASC Auditing Firm Co., Ltd.

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



Le Kim Phuong
Preparer, Chief Accountant



Mai Thi Thu Van
Deputy Financial Director



Trinh Huu Luong
Legal representative

Approval, 14 August 2026

APPENDIX I: COMPARATIVE INFORMATION

Figures according to the Financial Statements for the fiscal year ended 31 December 2025			Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025 and Circular No. 43/2026/TT-BTC dated 20/06/2026			Changes
Code	Items	Value VND	Code	Items	Value VND	
a) Balance Sheet			a) Statement of Financial Position			Rename
ASSETS			ASSETS			
150	IV. Other short-term assets		160	V. Other short-term assets		
151	1. Short-term prepaid expenses	8,128,828,718	161	1. Short-term deferred expenses	8,128,828,718	Change code, rename
152	2. Deductible value-added tax	7,304,000,757	162	2. Deductible VAT	7,304,000,757	Change code, rename
153	7. Provision for short-term doubtful debts	481,644,218	163	4. Provision for short-term doubtful debts	481,644,218	Change code
210	I. Long-term receivables	23,441,422,019	210	I. Long-term receivables	23,441,422,019	
216	1. Other long-term receivables	23,441,422,019	215	1. Other long-term receivables	23,441,422,019	Change code
240	III. Long-term assets in progress	1,691,645,553	250	V. Long-term assets in progress	1,691,645,553	Change code
242	1. Construction in progress	1,691,645,553	252	1. Construction in progress	1,691,645,553	Change code
250	IV. Long-term financial investment	2,000,000,000	260	VI. Long-term financial investment	2,000,000,000	Change code
253	1. Equity investments in other entities	2,000,000,000	263	1. Equity investments in other entities	2,000,000,000	Change code
260	V. Other long-term assets	259,873,934	270	VII. Other long-term assets	259,873,934	Change code
261	1. Long-term prepaid expenses	259,873,934	271	1. Long-term deferred expenses	259,873,934	Change code, rename

APPENDIX I: COMPARATIVE INFORMATION (continue)

Figures according to the Financial Statements for the fiscal year ended 31 December 2025			Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025 and Circular No. 43/2026/TT-BTC dated 20/04/2026			Changes
Code	Items	Value VND	Code	Items	Value VND	
	EQUITY			EQUITY		
300	C. LIABILITIES		300	C. LIABILITIES		
310	I. Current liabilities		310	I. Current liabilities		
313	3. Taxes and other payables to State budget	6,705,849,483	313	Dividends and profits payable	781,950,900	Addition of item
314	4. Payables to employees	43,949,836,424	314	4. Taxes and other payables to State budget	6,705,849,483	Change code
315	5. Short-term accrued expenses	408,974,010,982	315	5. Payables to employees	43,949,836,424	Change code
318	6. Short-term unearned revenue	5,015,182,160	316	6. Short-term accrued expenses	408,974,010,982	Change code
319	7. Other short-term payables	31,970,204,303	319	7. Short-term deferred revenue	5,015,182,160	Change code, rename
			320	8. Other short-term payables	31,188,253,403	Re-presenting, change code
320	8. Short-term borrowings and finance lease liabilities	211,496,500,000	321	9. Short-term borrowings and finance lease liabilities	211,496,500,000	Change code
322	9. Bonus and welfare fund	1,298,557,298	323	10. Bonus and welfare fund	1,298,557,298	Change code
330	II. Non-current liabilities		330	II. Non-current liabilities		
337	1. Other long-term payables	33,404,589,178	338	1. Other long-term payables	33,404,589,178	Change code
338	8. Long-term borrowings and finance lease liabilities	144,160,000,000	339	8. Long-term borrowings and finance lease liabilities	144,160,000,000	Change code
400	D. EQUITY		400	D. 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	Change code
421	5. Retained earnings	(1,129,820,803,028)	420	5. Retained earnings	(1,129,820,803,028)	Change code

APPENDIX I: COMPARATIVE INFORMATION

Figures according to the interim consolidated financial statements for the accounting period from 01/01/2025 to 30/06/2025			Adjusted figures according to Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC dated 20/04/2026			Changes
Code	Items	Value VND	Code	Items	Value VND	
b) Statement of income			b) Statement of income			
21	6. Financial income	3,550,386,076	22	5. Financial income	3,550,386,076	Change code
22	7. Financial expenses	12,731,895,195	23	6. Financial expenses	12,731,895,195	Change code
23	- In which: Interest expense	11,749,189,456	24	- In which: Interest expense	11,749,189,456	Change code
24	8. Profit or loss in joint venture, associate company	-	27	11. Profit or loss in a joint venture, associate company	-	Change code
c) Statement of cash flows			c) Statement of cash flows			
06	- Interest expenses	11,749,189,456	06	- Interest expenses	11,749,189,456	Rename
12	- Increase and decrease prepaid expenses	575,599,536	12	- Increase and decrease deferred expenses	575,599,536	Rename
14	- Interest paid	(6,204,732,289)	14	- Interest paid	(6,204,732,289)	Rename

