

**SEPARATE FINANCIAL STATEMENTS**

**VINATRANS**

For the period from 01/04/2025 to 30/06/2025

SEPARATE STATEMENT OF FINANCIAL POSITION  
As at 30 June 2025

Code	ASSETS	Note	30/06/2025 VND	01/01/2025 VND
100	A. CURRENT ASSETS		248.379.133.173	179.892.780.915
110	I. Cash and cash equivalents	3	14.889.478.457	12.032.504.435
111	1. Cash		14.889.478.457	4.032.504.435
112	2. Cash equivalents		-	8.000.000.000
120	II. Short-term investments	4	79.000.000.000	46.000.000.000
123	1. Held-to-maturity investments		79.000.000.000	46.000.000.000
130	III. Short-term receivables		149.775.651.751	117.641.738.379
131	1. Short-term trade receivables	5	62.702.318.896	67.198.055.609
132	2. Short-term prepayments to suppliers	6	73.225.781.486	39.826.112.797
136	3. Other short-term receivables	7	16.467.451.912	12.727.181.081
137	4. Provision for short-term doubtful debts		(2.619.900.543)	(2.109.611.108)
140	IV. Inventories	9	1.736.734.359	3.590.180.233
141	1. Inventories		1.736.734.359	3.590.180.233
150	V. Other short-term assets		2.977.268.606	628.357.868
151	1. Short-term prepaid expenses	10	2.261.409.158	353.836.979
152	2. Deductible value-added tax		94.086	-
153	2. Taxes and other receivables from the State budget	15	715.765.362	274.520.889
200	B. NON-CURRENT ASSETS		122.788.171.192	122.472.070.628
210	I. Long-term receivables		432.160.000	10.000.000
216	1. Other long-term receivables	7	432.160.000	10.000.000
220	II. Fixed assets		16.657.599.983	15.563.601.435
221	1. Tangible fixed assets	11	5.601.125.361	5.886.342.443
222	- Historical cost		19.586.878.774	19.418.531.754
223	- Accumulated depreciation		(13.985.753.413)	(13.532.189.311)
227	2. Intangible fixed assets	12	11.056.474.622	9.677.258.992
228	- Historical cost		11.440.208.000	10.018.978.000
229	- Accumulated amortization		(383.733.378)	(341.719.008)
240	III. Long-term assets in progress	13	190.196.296	938.900.000
242	12. Construction in progress		190.196.296	938.900.000
250	IV. Long-term investments	4	105.024.062.898	105.024.062.898
251	1. Investments in subsidiaries		17.947.700.000	17.947.700.000
252	2. Investments in joint ventures and associates		28.576.942.740	28.576.942.740
253	3. Equity investments in other entities		58.499.420.158	58.499.420.158
254	4. Provision for devaluation of long-term		-	-
260	V. Other long-term assets		484.152.015	935.506.295
261	1. Long-term prepaid expenses	10	484.152.015	935.506.295
270	TOTAL ASSETS		371.167.304.365	302.364.851.543



SEPARATE STATEMENT OF FINANCIAL POSITION  
As at 30 June 2025  
(Continued)

Code	CAPITAL	Note	30/06/2025 VND	01/01/2025 VND
300	C. LIABILITIES		38.746.896.334	28.414.881.831
310	I. Current liabilities		37.729.151.334	26.935.136.831
311	1. Short-term trade payables	14	16.686.895.227	14.584.264.899
312	2. Short-term prepayments from customers		17.367.820	-
313	3. Taxes and other payables to State budget	15	272.597.452	608.511.022
314	4. Payables to employees		556.498.383	4.549.379.204
315	5. Short-term accrued expenses	16	15.831.711.977	5.699.278.678
318	6. Short-term unearned revenue		-	55.000.000
319	7. Other short-term payables	17	1.493.472.616	1.197.145.171
321	8. Short-term provision	18	843.500.002	-
322	9. Bonus and welfare fund		2.027.107.857	241.557.857
330	II. Non-current liabilities		1.017.745.000	1.479.745.000
337	1. Other long-term payables		1.017.745.000	1.479.745.000
400	D. OWNER'S EQUITY		332.420.408.031	273.949.969.712
410	I. Owner's equity	19	332.420.408.031	273.949.969.712
411	1. Contributed capital		255.000.000.000	255.000.000.000
411a	Ordinary shares with voting rights		255.000.000.000	255.000.000.000
414	2. Other capital		136.193.960	136.193.960
421	3. Retained earnings		77.284.214.071	18.813.775.752
421a	Retained earnings accumulated till the end of the		821.275.752	863.934.610
421b	Retained earnings of the current period		76.462.938.319	17.949.841.142
440	TOTAL CAPITAL		<u>371.167.304.365</u>	<u>302.364.851.543</u>

Le Thi Huyen Trang  
Preparer

Ninh Kim Thoa  
Accountant in charge

Ha Minh Huan  
General Director  
Ho Chi Minh City, 28 July 2025



## SEPARATE STATEMENT OF INCOME

*This period Quarter 2 of 2025*

Code	ITEMS	Note	This period Quarter 2 of 2025	This period Quarter 2 of 2024	This period (The first 6 months of 2025)	This period (The first 6 months of 2024)
			VND	VND	VND	VND
01	1. Revenue from sales of goods and rendering of services	21	135.435.142.916	30.060.135.033	205.550.111.828	56.384.066.558
10	2. Net revenue from sales of goods and rendering of services		135.435.142.916	30.060.135.033	205.550.111.828	56.384.066.558
11	3. Cost of goods sold	22	129.641.907.182	25.452.753.974	196.390.908.871	46.872.263.995
20	4. Gross profit from sales of goods and rendering of services		5.793.235.734	4.607.381.059	9.159.202.957	9.511.802.563
21	5. Financial income	23	10.129.748.271	12.609.125.437	87.994.291.290	16.629.198.563
22	6. Financial expense	24	36.847.961	(2.252.285.736)	45.462.439	(2.244.008.238)
23	<i>In which: Interest expense</i>		-	-	-	-
25	7. Selling expense	25	2.127.627.274	1.855.944.543	4.712.233.427	3.380.273.800
26	8. General and administrative expense	26	8.239.585.331	5.651.734.542	17.892.827.666	10.567.375.059
30	9. Net profit from operating activities		5.518.923.439	11.961.113.147	74.502.970.715	14.437.360.505
31	10. Other income	27	1.959.797.246	112.639.866	1.960.372.936	112.651.327
32	11. Other expense	28	404.669	(3.046.541)	405.332	10.466

## SEPARATE STATEMENT OF INCOME

This period Quarter 2 of 2025

(Continued)

40	12. Other profit		1.959.392.577	115.686.407	1.959.967.604	112.640.861
50	13. Total net profit before tax		7.478.316.016	12.076.799.554	76.462.938.319	14.550.001.366
51	14. Current corporate income tax expense	29	-	410.228.190	-	618.925.099
60	15. Profit after corporate income tax		<u>7.478.316.016</u>	<u>11.666.571.364</u>	<u>76.462.938.319</u>	<u>13.931.076.267</u>


Le Thi Huyen Trang  
Preparer

Ninh Kim Thoa  
Accountant in chargeHa Minh Huan  
General Director

Ho Chi Minh City, 28 July 2025



SEPARATE STATEMENT OF CASH FLOWS  
As at 30 June 2025  
(Indirect method)

Code Items	Note	This period (The first 6 months of 2025) VND	This period (The first 6 months of 2024) VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01 1. Profit before tax		76.462.938.319	14.550.001.366
2. Adjustment for:			
02 - Depreciation and amortization of fixed assets and investment properties		495.578.472	405.911.796
03 - Provisions		1.353.789.437	(2.009.340.941)
04 - Exchange gains / losses from retranslation		22.014.708	3.016.657
05 - Gains / losses from investment		(87.324.822.202)	(16.707.515.531)
08 3. Operating profit before changes in working		(8.990.501.266)	(3.757.926.653)
09 - Increase or decrease in receivables		(32.518.696.072)	(658.844.529)
10 - Increase or decrease in inventories		1.853.445.874	1.335.936.848
11 - Increase or decrease in payables (excluding interest payable/ corporate income tax payable)		7.651.738.832	(5.041.440.197)
12 - Increase or decrease in prepaid expenses		(1.456.217.899)	(462.806.670)
15 - Corporate income tax paid		(105.479.271)	-
17 - Other payments on operating activities		(906.950.000)	(2.693.586.112)
20 Net cash flow from operating activities		(34.472.659.802)	(11.278.667.313)
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21 1. Purchase or construction of fixed assets and other long-term assets		(840.873.316)	(224.000.000)
22 2. Proceeds from disposals of fixed assets and other long-term assets		-	87.455.014
23 3. Loans and purchase of debt instruments from other entities		(131.000.000.000)	(10.000.000.000)
24 4. Collection of loans and resale of debt instrument of other entities		98.000.000.000	27.000.000.000
27 6. Proceeds from equity investment in other entities		86.441.296.179	862.125.161
30 Net cash flow from investing activities		52.600.422.863	17.725.580.175
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
36 1. Dividends or profits paid to owners		(15.270.393.000)	(17.842.860.000)
40 Net cash flow from financing activities		(15.270.393.000)	(17.842.860.000)
50 Net cash flows in the period		2.857.370.061	(11.395.947.138)
60 Cash and cash equivalents at the beginning of the period		12.032.504.435	16.186.231.267
61 Effect of exchange rate fluctuations		(396.039)	(3.016.657)
70 Cash and cash equivalents at the end of the period		14.889.478.457	4.787.267.472

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General Director  
Ho Chi Minh City, 28 July 2025



**NOTES TO SEPARATE FINANCIAL STATEMENTS**  
*For the period from 01/04/2025 to 30/06/2025*

**1 GENERAL INFORMATION OF THE COMPANY**

**Form of ownership**

Vinatrans was transformed from State-owned Enterprise under the Decision No.0494/QĐ-BTM dated 26 March 2007 of the Ministry of Commerce (currently known as the Ministry of Industry and Trade). The Company operates under the Business Registration Certificate No.0300648264 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on 16 March 2010 and amended for the 10<sup>th</sup> time on 6 May 2025.

The Company's head office is located at No. 102C Nguyen Van Cu, Ward Cau Ong Lanh, Ho Chi Minh City.

The charter capital of the Company is VND 255,000,000,000, equivalent to 25,500,000 shares with the par value of VND 10,000 per share.

**Business field:** International freight forwarding.

**Business activities**

The Company's principal activities during the year include:

- Domestic and international transportation of transit goods, diplomatic cargo, exhibition goods, equipment for cultural and artistic performances, construction materials, oversize and overweight cargo, personal belongings, gifts, samples and documentation by air, sea, river, rail and road;
- Agents and general agents for airlines, providing air cargo and passenger transportation services. Brokering for the chartering and leasing of ships domestically and internationally;
- Import - Export; Entrustment of import and export;
- Logistics services and supply chain management;
- Multimodal transport service;
- Warehousing;
- Consultancy about freight forwarding, import/export, customs procedures, market information at the request of organizations or individuals;
- Courier Service;
- Loading and unloading of goods; Transport of goods on road; Support services for water transport; Rail freight; Ocean freight; Inland freight;
- Direct support services for roads and rail transport (except for the transportation of liquefied gas);
- Wholesale of metals and metal ores.

**Corporate structure**

The Company's member entities are as follows:

Member name	Address	Main business activities
Dung Quat Branch	Quang Ngai	Multi-modal transport
Can Tho Branch	Can Tho	Multi-modal transport
Hai Phong Branch	Hai Phong	Multi-modal transport

**Comparability of information in the separate financial statements**

The information in the separate financial statements has been consistently presented by the Company and is comparable across accounting periods.



## 2 ACCOUNTING SYSTEM AND ACCOUNTING POLICY

### 2.1 Accounting period and accounting monetary 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 Corporate Accounting System issued under the Circular No.200/2014/QĐ-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No.53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

#### *Declaration on 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 documents as well as with current Accounting Standards and Accounting System.

### 2.3 Basis for preparation of Separate Financial Statements

Separate Financial Statements are presented based on historical cost principle.

Separate Financial Statements of the Company are prepared based on summarization of transactions incurred and recorded into accounting books of dependent accounting entities and the head office of the Company.

The Users of this Separate Financial Statements should study the Separate Financial Statements combined with the Consolidated Financial Statements of the Company and its subsidiaries (the "Group") for the fiscal period ended as at 30 June 2025 in order to gain enough information regarding the financial position, operating results and cash flows of the Group.

### 2.4 Accounting estimates

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

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

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

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



## 2.5 Foreign currency transactions

Foreign currency transactions during the year are translated into Vietnam Dong using the actual rate at transaction date.

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Separate Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial banks where Company regularly conducts transaction;
- For foreign currency deposited in bank, applying bid rate of the bank where Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transactions.

All exchange differences arising from foreign currency transactions in the year and from revaluation of remaining foreign currency monetary items at the end of the year are recorded immediately to operating results of the accounting year.

## 2.6 Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

## 2.7 Financial investments

Investments held to maturity comprise term deposits (including treasury bills and promissory notes), bonds, preferred shares with mandatory redemption by the issuer at a specified future date, 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.

Equity Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the year as follows:

- For trading securities investments: the basis for making provisions is the difference between the original cost of the investments recorded in the accounting books and their market value at the time of provision date, if the original cost is higher.
- Investments in subsidiaries, joint ventures or associates: provision for loss investments shall be made based on the Separate Financial Statements/Consolidated Financial Statements of subsidiaries, joint ventures or associates 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.

## 2.8 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. Receivables are classified as short-term and long-term in the Separate financial statements based on the remaining maturity of the receivables at the reporting date.

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

## 2.9 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.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the period: The value of work in progress is recorded based on actual cost incurred for each unfinished contract.

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.

## 2.10 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 standard conditions, these costs are capitalized as an incremental in their historical cost.

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

- Buildings, structures	25 - 50 years
- Machinery, equipment	03 - 08 years
- Vehicles, Transportation equipment	06 - 10 years
- Office equipment	03 - 05 years
- Accounting software	08 years
- Land use rights	No amortization

## 2.11 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.



## 2.12 Operating lease

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

## 2.13 Prepaid 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 financial years.

The calculation and allocation of long-term prepaid expenses to operating expenses in each financial year 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 VND 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 01 to 03 years.

Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis over their useful lives from 01 to 03 years.

## 2.14 Payables

The payables shall be recorded in detail in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. Accounts payable are classified as short-term and long-term in the separate financial statements based on the remaining maturities of the payables at the reporting date.

## 2.15 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 land rental fees, estimated logistic service costs, etc. which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

## 2.16 Unearned Revenues

Unearned revenues include prepayments from customers for one or many accounting periods relating to asset leasing.

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

## 2.17 Owner's equity

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

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 profit appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

## 2.18 Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured 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 selling goods*

- The majority of risks and rewards associated with ownership of the products or goods have been transferred to the buyer;
- The Company no longer retains management rights over the goods as an owner or control over the goods;

### *Revenue from rendering of services*

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

### *Financial income*

Financial incomes include income from assets yielding interest, royalties, 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;
- The amount of the revenue can be measured reliably.

Dividend income shall be recognised when the Company's right to receive dividend or profit from capital contribution is established.

## 2.19 Cost of goods sold and service rendered

Cost of goods sold and service rendered are cost of finished goods, merchandises, materials sold and service 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, abnormal expenses, labor costs and fixed manufacturing overheads not allocated to the value of inventories upon receipt, provision for inventory devaluation, 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 the products or goods have not been determined as sold.

## 2.20 Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Provision for impairment of trading securities, provision for investment losses 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.

## 2.21 Corporate income tax

*Current corporate income tax expenses*

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

*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 fiscal year ended as at 31 December 2024.

## 2.22 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 Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

## 2.23 Segment information

The main business activity of the Company is international freight forwarding, primarily conducted within the territory of Vietnam, therefore the Company does not prepare segment reports by business segment and geographical segment.

## 3 CASH AND CASH EQUIVALENTS

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	169.753.930	34.265.239
Demand deposits	14.719.724.527	3.998.239.196
Cash equivalents	-	8.000.000.000
	<u>14.889.478.457</u>	<u>12.032.504.435</u>

#### 4 FINANCIAL INVESTMENTS

##### Held to maturity investments

	30/06/2025		01/01/2025	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Short-term investments	79.000.000.000	-	46.000.000.000	-
Term Deposits	79.000.000.000	-	46.000.000.000	-
	<b>79.000.000.000</b>	<b>-</b>	<b>46.000.000.000</b>	<b>-</b>

(i) As at 30 June 2025, short-term investments consist of deposits with maturities of less than 12 months, totaling VND 79,000,000,000, held at Joint Stock Commercial Bank for Foreign Trade of Vietnam, Joint Stock Commercial Bank for Investment and Development of Vietnam, and Vietnam Joint Stock Commercial Bank for Industry and Trade, with interest rates ranging from 4.1% to 5.2% per year.



4 FINANCIAL INVESTMENTS

b) Equity investments in other entities

	Security Code	30/06/2025			01/01/2025		
		Original Cost	Fair value	Provision	Original Cost	Fair value	Provision
		VND	VND	VND	VND	VND	VND
<b>Investments in subsidiaries</b>		<b>17.947.700.000</b>	-	-	<b>17.947.700.000</b>	-	-
- VinaVina Vinatrans Trucking Company Limited		17.947.700.000	-	-	17.947.700.000	-	-
<b>Investments in associates</b>		<b>28.576.942.740</b>	-	-	<b>28.576.942.740</b>	-	-
- Konoike Vinatrans Logistics Co., Ltd		11.727.226.325	-	-	11.727.226.325	-	-
- Nissin Logistics (VN) Company Limited		5.488.640.455	-	-	5.488.640.455	-	-
- Agility Limited		8.376.012.000	-	-	8.376.012.000	-	-
- Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd		2.985.063.960	-	-	2.985.063.960	-	-
<b>Other investments</b>		<b>58.499.420.158</b>	<b>82.345.788.000</b>	-	<b>58.499.420.158</b>	<b>100.384.113.000</b>	-
- Vinafreight	VNF	31.213.204.819	47.918.304.000	-	31.213.204.819	59.984.064.000	-
- VNT Logistics	VNT	18.559.200.000	30.800.364.000	-	18.559.200.000	35.218.449.000	-
- Vinatrans Danang	VMT	3.566.383.568	3.627.120.000	-	3.566.383.568	5.181.600.000	-
- Vector Aviation Co.,Ltd		5.058.631.771	-	-	5.058.631.771	-	-
- Vietway Co., Ltd		102.000.000	-	-	102.000.000	-	-
		<b>105.024.062.898</b>	<b>82.345.788.000</b>	-	<b>105.024.062.898</b>	<b>100.384.113.000</b>	-

Detailed information about financial investments as at 30/06/2025 as follows:

Name of financial investments	Place of establishment and operation	Rate of interest	Rate of voting rights	Principal activities
<b>Name of subsidiaries</b>				
Vina Vinatrans Trucking Company Limited	Ho Chi Minh City	92,51%	92,51%	Multimodal transport business
<b>Name of joint venture and associates</b>				
Konoike Vinatrans Logistics Co., Ltd	Ho Chi Minh City	21,70%	21,70%	Multimodal transport business
Nissin Logistics (VN) Company Limited	Ho Chi Minh City	29,00%	29,00%	Multimodal transport business
Agility Limited	Ho Chi Minh City	29,00%	29,00%	Multimodal transport business
Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd	Ho Chi Minh City	49,00%	49,00%	Multimodal transport business
<b>Name of other investees</b>				
Vinafreight	Ho Chi Minh City	10,87%	10,87%	International freight forwarding
VNT Logistics	Ha Noi City	7,56%	7,56%	Foreign trade freight forwarding
Vinatrans Danang	Da Nang City	4,96%	4,96%	Foreign trade freight forwarding
Vector Aviation Co.,Ltd	Ho Chi Minh City	10,00%	10,00%	Air transport
Vietway Co., Ltd	Ho Chi Minh City	5,10%	5,10%	Road transport services

5 TRADE RECEIVABLES

	30/06/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
<i>Related parties</i>	47,233.997.195	-	10,595.125.536	-
Konoike Vinatrans Logistics Co., Ltd	6,180.878.444	-	5,931.339.585	-
VNT Hai Phong Logistics	1,189.065.339	-	1,132.443.180	-
VNSTEEL - Nha Be Steel Joint Stock Company	35,364.032.550	-	340.163.069	-
Southern Steel Sheet co.,	2,658.091.687	-	2,468.392.556	-
VNSTEEL - Thu Duc Steel JSC	198.015.451	-	202.476.326	-
Nippovina Company Limited	211.436.397	-	57.888.864	-
Vnsteel - Southern Steel Company Limited	41.391.000	-	4.430.000	-
Vnsteel - Vicasa Joint Stock Company	538.763.551	-	113.199.660	-
Vnsteel - Phu My Flat Steel Company Limited	154.538.490	-	337.556.296	-
Vingal - Vnsteel Industries Joint Stock Company	187.032.368	-	-	-
Vnsteel - Hochiminh city Metal Corporation	215.991.487	-	-	-
Binh Tay Steel Wire Netting JSC	10.800.000	-	-	-
Mechanical Engineering & Metallurgy JSC	10.800.000	-	-	-
Vnsteel Thang Long Coated Sheets JSC	259.941.231	-	-	-
Vina Vinatrans Trucking Company Limited (V Truck)	13.219.200	-	-	-
Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd	-	-	7.236.000	-
<i>Other parties</i>	15,468,321,701	(2,072,822,899)	16,676,063,917	(1,655,819,963)
Tay Do Steel Co.,Ltd			39,926,866,156	
Vietnam Oil and Gas Logistics Services Joint Stock Company.	1,318,277,438	-	1,306,414,709	-
British American Tobacco - Vinataba JV	2,125,916,822	-	2,080,987,600	-
Fritta Việt Nam Co. Ltd	1,311,105,798	-	1,902,534,637	-
Thai Nguyen Metallurgical electrome Chanical JSC	1,672,080,786	(836,040,393)	1,872,080,786	(561,624,236)
Other trade receivables	9,040,940,857	(1,236,782,506)	9,514,046,185	(1,094,195,727)
	<u>62,702,318,896</u>	<u>(2,072,822,899)</u>	<u>67,198,055,609</u>	<u>(1,655,819,963)</u>



**6 SHORT-TERM PREPAYMENTS TO SUPPLIERS**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Other parties</i>				
Pomina Flat Steel Joint Stock Company	3.363.750.225	-	-	-
Southern Construction and Trading Co., Ltd.	350.181.140	-	-	-
Tay Do Steel Co.Ltd.	68.691.700.000	-	39.105.000.000	-
Others	820.150.121	-	721.112.797	-
	<b>73.225.781.486</b>	<b>-</b>	<b>39.826.112.797</b>	<b>-</b>

**7 OTHER RECEIVABLES**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Short-term</b>				
Receivable from deposit interest	1.429.810.959	-	546.284.936	-
Receivables from employees	686.681.952	-	470.791.544	-
Mortgages	437.000.000	-	516.000.000	-
Pay on behalf receivables	<b>13.913.959.001</b>	<b>(547.077.644)</b>	<b>11.194.104.601</b>	<b>(453.791.145)</b>
- RCL Feeder Pte Ltd	2.073.083.128	-	2.286.994.155	-
- Wipro Consumer Care Vietnam Company Limited	7.649.790.224	(3.668.439)	5.335.903.495	(2.918.898)
- Thien Phu Si Joint Stock Co.	498.944.162	(349.260.913)	513.944.162	(256.972.085)
- Konoike Vinatrans Logistics Co., Ltd	764.114.640	-	483.037.602	-
- Others receivables	2.928.026.847	(194.148.292)	2.574.225.187	(193.900.162)
	<b>16.467.451.912</b>	<b>(547.077.644)</b>	<b>12.727.181.081</b>	<b>(453.791.145)</b>
<b>b) Long-term</b>				
Mortgages	432.160.000	-	10.000.000	-
	<b>432.160.000</b>	<b>-</b>	<b>10.000.000</b>	<b>-</b>

c) In which: Other receivables from related parties

Vietnam Steel Corporation – JSC (Vnsteel)	416.160.000	-	-	-
Konoike Vinatrans Logistics Co., Ltd	764.114.640	-	483.037.602	-
Vina Vinatrans Trucking Company Limited (V Truck)	6.089.000	-	-	-
Southern Steel Sheet Co., LTD	259.547.170	-	375.917.525	-
VNSTEEL - Ho Chi Minh City Metal Corporation	-	-	30.540.000	-
VNSTEEL - Nha Be Steel Joint Stock Company	-	-	29.749.759	-
Vnsteel Thang Long Coated Sheets JSC	16.771.686	-	-	-
Vnsteel - Southern Steel Co., Ltd	17.221.530	-	-	-
Vnsteel - Vicasa JSC	13.536.947	-	9.223.087	-
	<b>1.493.440.973</b>	-	<b>928.467.973</b>	-

8 DOUBTFUL DEBTS

Total value of receivables and debts that are overdue or not due but difficult to be recovered

	30/06/2025		01/01/2025	
	Original Cost	Recoverable amount	Original Cost	Recoverable amount
	VND	VND	VND	VND
<b>a) Trade Receivables</b>	<b>3.347.626.508</b>	<b>1.274.803.609</b>	<b>3.596.003.482</b>	<b>1.940.183.519</b>
Quatron Steel Joint Stock Company	334.823.795	-	334.823.795	-
Thien Phu Si JSC	1.058.982.532	317.694.759	1.058.982.532	494.374.491
Truc Quang Corporation	151.816.799	45.545.040	151.816.799	45.545.039
Thai Nguyen Metallurgical electrome Chanical	1.672.080.786	836.040.393	1.872.080.786	1.310.456.550
Others	129.922.596	75.523.417	178.299.570	89.807.439
<b>b) Other Receivables</b>	<b>738.050.959</b>	<b>190.973.315</b>	<b>760.546.994</b>	<b>306.755.849</b>
Thien Phu Si JSC	498.944.162	149.683.249	513.944.162	256.972.077
Others	239.106.797	41.290.066	246.602.832	49.783.772
	<b>4.085.677.467</b>	<b>1.465.776.924</b>	<b>4.356.550.476</b>	<b>2.246.939.368</b>

9 INVENTORIES

	30/06/2025		01/01/2025	
	Original Cost	Provision	Original Cost	Provision
	VND	VND	VND	VND
Raw materials	13.839.917	-	18.593.560	-
Work in progress	1.722.894.442	-	3.571.586.673	-
	<u>1.736.734.359</u>	<u>-</u>	<u>3.590.180.233</u>	<u>-</u>

10 PREPAID EXPENSES

	30/06/2025	01/01/2025
	VND	VND
a) Short-term		
Dispatched tools and supplies	329.371.151	47.787.714
Office Repairs and Maintenance Expense	864.202.923	-
Other short - term prepaid expenses	1.067.835.084	306.049.265
	<u>2.261.409.158</u>	<u>353.836.979</u>
b) Long-term		
Dispatched tools and supplies	174.352.870	269.137.545
Other long-term prepaid expenses	309.799.145	666.368.750
	<u>484.152.015</u>	<u>935.506.295</u>



## 11 TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Management equipments and tools	Total
	VND	VND	VND	VND	VND
<b>Original cost</b>					
Beginning balance	11.761.282.711	1.786.648.545	5.494.020.242	376.580.256	19.418.531.754
- Newly purchased	-	-	-	168.347.020	168.347.020
- Liquidation, disposal	-	-	-	-	-
<b>Ending balance of the period</b>	<b>11.761.282.711</b>	<b>1.786.648.545</b>	<b>5.494.020.242</b>	<b>544.927.276</b>	<b>19.586.878.774</b>
<b>Accumulated depreciation</b>					
Beginning balance	8.100.099.189	998.151.116	4.200.241.059	233.697.947	13.532.189.311
- Depreciation for the period	258.586.506	42.171.228	112.076.202	40.730.166	453.564.102
- Liquidation, disposal	-	-	-	-	-
<b>Ending balance of the period</b>	<b>8.358.685.695</b>	<b>1.040.322.344</b>	<b>4.312.317.261</b>	<b>274.428.113</b>	<b>13.985.753.413</b>
<b>Net carrying amount</b>					
Beginning balance	3.661.183.522	788.497.429	1.293.779.183	142.882.309	5.886.342.443
<b>Ending balance of the period</b>	<b>3.402.597.016</b>	<b>746.326.201</b>	<b>1.181.702.981</b>	<b>270.499.163</b>	<b>5.601.125.361</b>

Cost of fully depreciated tangible fixed assets at the end of the year but still in use at 30 June 2025 is VND 3.496.645.117 (it was VND 3.327.226.498 as at 01 January 2025).

12 INTANGIBLE FIXED ASSETS

	Land use rights (i) VND	Management Software VND	Total VND
<b>Original cost</b>			
Beginning balance	9.623.759.000	395.219.000	10.018.978.000
- Purchases during the period	-	1.528.230.000	1.528.230.000
- Other deductions	-	(107.000.000)	(107.000.000)
<b>Ending balance of the period</b>	<b>9.623.759.000</b>	<b>1.816.449.000</b>	<b>11.440.208.000</b>
<b>Accumulated amortization</b>			
Beginning balance	-	341.719.008	341.719.008
- Amortization in the period	-	95.514.378	95.514.378
- Other deductions	-	(53.500.008)	(53.500.008)
<b>Ending balance of the period</b>	<b>-</b>	<b>383.733.378</b>	<b>383.733.378</b>
<b>Net carrying amount</b>			
Beginning balance	9.623.759.000	53.499.992	9.677.258.992
<b>Ending balance of the period</b>	<b>9.623.759.000</b>	<b>1.432.715.622</b>	<b>11.056.474.622</b>

(i) This is the indefinite-term land use rights of the Company at plot A8, Truong Son Street, Tan Binh District, Ho Chi Minh City.

Cost of fully depreciated intangible fixed assets at the end of the year but still in use at 30 June 2025 is VND 288,219,000 (it was VND 288,219,000 as at 01 January 2025).

13 CONSTRUCTION IN PROGRESS

	30/06/2025 VND	01/01/2025 VND
Purchasing	113.900.000	938.900.000
- Procurement of fixed assets	113.900.000	938.900.000
Construction in Progress	76.296.296	-
- Fire protection system consulting expense	76.296.296	-
	<b>190.196.296</b>	<b>938.900.000</b>

14 SHORT-TERM TRADE PAYABLES

	30/06/2025		01/01/2025	
	Value	Amount can	Value	Amount can
	VND	be paid VND	VND	be paid VND
<b>Related parties</b>	<b>8.046.902.373</b>	<b>8.046.902.373</b>	<b>5.637.177.705</b>	<b>5.637.177.705</b>
Vina Vinatrans Trucking Company Limited	8.034.227.971	8.034.227.971	5.600.023.825	5.600.023.825
Vinatrans DaNang Joint Stock Company	4.000.320	4.000.320	36.263.880	36.263.880
Vnsteel - Southern Steel Co., Ltd	5.163.091	5.163.091	-	-
Nissin Logistics (VN) Co	3.502.773	3.502.773	-	-
Konoike Vinatrans Logistics Co., Ltd	8.218	8.218	-	-
Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd	-	-	890.000	890.000
<b>Other parties</b>	<b>8.639.992.854</b>	<b>8.639.992.854</b>	<b>8.947.087.194</b>	<b>8.947.087.194</b>
Phuong Minh Auto Co., Ltd	734.855.819	734.855.819	507.913.840	507.913.840
Newport Pilot Co. Ltd	478.241.640	478.241.640	641.202.556	641.202.556
Ho Gia Phat Trading and Service Joint-Stock Company	808.536.999	808.536.999	-	-
Truong Thinh Phat Import Export Transport Trading Joint Stock Company	495.271.157	495.271.157	-	-
Phuong Thinh Co., Ltd	1.227.150.102	1.227.150.102	1.292.589.677	1.292.589.677
Others	4.895.937.137	4.895.937.137	6.505.381.121	6.505.381.121
	<b>16.686.895.227</b>	<b>16.686.895.227</b>	<b>14.584.264.899</b>	<b>14.584.264.899</b>



## 15 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	-	321.923.411	1.169.854.992	1.260.730.691	-	231.047.712
Corporate income tax	274.520.889	-	-	105.479.271	380.000.160	-
Personal income tax	-	286.587.611	794.106.377	1.039.144.248	-	41.549.740
Land tax and land rental	-	-	2.134.183.775	2.469.948.977	335.765.202	-
Fees, charges and other payables	-	-	10.000.000	10.000.000	-	-
	<u>274.520.889</u>	<u>608.511.022</u>	<u>4.108.145.144</u>	<u>4.885.303.187</u>	<u>715.765.362</u>	<u>272.597.452</u>

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 separate financial statements could be changed at a later date upon final determination by the tax authorities.

16 SHORT-TERM ACCRUED EXPENSES

	30/06/2025	01/01/2025
	VND	VND
Land rental	1.098.092.304	1.062.313.686
Logistics services	7.642.149.132	4.636.964.992
Others	7.091.470.541	-
	<u>15.831.711.977</u>	<u>5.699.278.678</u>

17 OTHER PAYABLES

	30/06/2025	01/01/2025
	VND	VND
a) Short-term		
Advances	-	47.805.448
Social Insurance	280.888	-
Health Insurance	763.329	-
Unemployment Insurance	185.040	-
Short-term deposits, collateral received	552.120.000	285.401.000
Dividends and profits payables	103.384.025	73.777.025
Others	836.739.334	790.161.698
- Payables to Rizhao Shipping Lines	640.542.066	622.909.993
- Others	196.197.268	167.251.705
	<u>1.493.472.616</u>	<u>1.197.145.171</u>
b) Long-term		
Long-term deposits, collateral received	1.017.745.000	1.479.745.000
	<u>1.017.745.000</u>	<u>1.479.745.000</u>

18 SHORT-TERM PROVISION

	30/06/2025	01/01/2025
	VND	VND
Short-term		
Other provisions – periodic fixed asset repair expenses	843.500.002	-
	<u>843.500.002</u>	<u>-</u>

## 19 OWNER'S EQUITY

### a) Changes in owner's equity

	Contributed capital	Other capital	Retained earnings	Total
	VND	VND	VND	VND
Beginning balance of previous period	255.000.000.000	136.193.960	19.521.981.262	274.658.175.222
Profit for previous period	-	-	11.666.571.364	11.666.571.364
Profit distribution	-	-	(17.850.000.000)	(17.850.000.000)
Appropriation to Bonus & welfare fund and Bonus fund	-	-	(808.046.652)	(808.046.652)
Ending balance of previous period	<u>255.000.000.000</u>	<u>136.193.960</u>	<u>12.530.505.974</u>	<u>267.666.699.934</u>
Beginning balance of current period	255.000.000.000	136.193.960	18.813.775.752	273.949.969.712
Profit for this period	-	-	76.462.938.319	76.462.938.319
Profit distribution	-	-	(15.300.000.000)	(15.300.000.000)
Appropriation to Bonus & welfare fund and Bonus fund	-	-	(2.692.500.000)	(2.692.500.000)
Ending balance of	<u>255.000.000.000</u>	<u>136.193.960</u>	<u>77.284.214.071</u>	<u>332.420.408.031</u>

### b) Details of Contributed capital

	30/06/2025	Tỷ lệ	01/01/2025	Tỷ lệ
	VND	%	VND	%
Vietnam Steel Corporation	243.193.000.000	95,37	243.193.000.000	95,37
Others	11.807.000.000	4,63	11.807.000.000	4,63
	<u>255.000.000.000</u>	<u>100</u>	<u>255.000.000.000</u>	<u>100</u>

## 20 OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

### Foreign currencies

	30/06/2025	01/01/2025
USD	2.071,95	1.404,18



**21 TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	The quarter 2 of 2025	The quarter 2 of 2024
	VND	VND
Revenue from goods sales	100.452.448.000	-
Revenue from rendering of services	34.982.694.916	30.060.135.033
	<u>135.435.142.916</u>	<u>30.060.135.033</u>

**22 COST OF GOODS SOLD**

	The quarter 2 of 2025	The quarter 2 of 2024
	VND	VND
Cost of goods sold	98.892.352.290	
Cost of services rendered	30.749.554.892	25.452.753.974
	<u>129.641.907.182</u>	<u>25.452.753.974</u>

**23 FINANCIAL INCOME**

	The quarter 2 of 2025	The quarter 2 of 2024
	VND	VND
Interest income	1.167.542.199	1.528.295.503
Dividends or profits received	10.171.040.000	11.080.829.934
Gains on exchange difference in the period	-	-
Other income from financial activities	(1.208.833.928)	-
	<u>10.129.748.271</u>	<u>12.609.125.437</u>

**24 FINANCIAL EXPENSES**

	The quarter 2 of 2025	The quarter 2 of 2024
	VND	VND
Loss on exchange difference in the period	20.538.128	78.426
Loss on exchange difference at the period-end	16.309.833	3.016.657
Reversal of provision for financial investment	-	(2.255.380.819)
	<u>36.847.961</u>	<u>(2.252.285.736)</u>

**25 SELLING EXPENSES**

	The quarter 2 of 2025	The quarter 2 of 2024
	VND	VND
Labour expenses	602.275.647	935.633.192
Tools and supplies	19.134.659	6.306.819
Expenses of outsourcing services	228.455.132	43.827.669
Other expenses in cash	1.277.761.836	870.176.863
	<u>2.127.627.274</u>	<u>1.855.944.543</u>

26 GENERAL AND ADMINISTRATIVE EXPENSE

	The quarter 2 of 2025	The quarter 2 of 2024
	VND	VND
Labour expenses	2.360.331.549	2.225.378.797
Tools and supplies	86.828.703	69.884.589
Depreciation expenses of fixed assets	133.648.764	107.855.169
Tax, Charge, Fee	(8.569.225)	521.884.440
Provision expenses/ Reversal of provision expenses	109.472.255	39.840.116
Expenses of outsourcing services	4.119.970.263	2.010.182.281
Other expenses in cash	1.437.903.022	676.709.150
	<b>8.239.585.331</b>	<b>5.651.734.542</b>

27 OTHER INCOME

	The quarter 2 of 2025	The quarter 2 of 2024
	VND	VND
Gain from liquidation, disposal of fixed assets	-	87.455.014
Revenue from fines	1.959.778.341	-
Others	18.905	25.184.852
	<b>1.959.797.246</b>	<b>112.639.866</b>

28 OTHER EXPENSES

	The quarter 2 of 2025	The quarter 2 of 2024
	VND	VND
Loss from liquidation, disposal of fixed assets	-	(3.055.556)
Penalty for late tax payment	401.463	-
Others	3.206	9.015
	<b>404.669</b>	<b>(3.046.541)</b>

29 CURRENT CORPORATE INCOME TAX EXPENSE

	The quarter 2 of 2025	The quarter 2 of 2024
	VND	VND
Total profit before tax	7.478.316.016	12.076.799.554
Increase	548.873.566	1.074.251.880
- <i>Ineligible expenses</i>	548.873.566	1.074.251.880
- <i>Non-executive Board of Directors' remuneration</i>	(10.171.770.522)	(11.099.910.483)
Decrease	(10.171.040.000)	(11.080.829.934)
- <i>Dividend income exempt from corporate income tax</i>	(730.522)	(19.080.549)
- <i>Revaluation of foreign currency base</i>	(2.144.580.940)	2.051.140.951
Taxable income		
<b>Current corporate income tax expense (tax rate 20%)</b>		<b>410.228.190</b>
Tax payable at the beginning of the period	(274.520.889)	(364.011.851)
Tax paid in the period	(105.479.271)	-
<b>Total corporate income tax payable at the end of the period</b>	<b>(380.000.160)</b>	<b>46.216.339</b>

### 30 BUSINESS AND PRODUCTIONS COST BY ITEMS

	The quarter 2 of 2025	The quarter 2 of 2024
	VND	VND
Raw materials	903.220.700	9.171.311
Labour expenses	5.729.638.328	6.054.758.633
Tools and supplies	146.695.991	90.768.367
Depreciation expenses	333.172.059	202.955.898
Taxes, charges and fees	1.657.984.898	2.181.721.926
Provision	109.472.255	39.840.116
Expenses of outsourcing services	27.651.440.149	22.977.206.145
Other expenses in cash	2.736.450.886	1.840.035.442
	<b>39.268.075.266</b>	<b>33.396.457.838</b>

### 31 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

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

Related parties	Relation
Vietnam Steel Corporation	Parent Company
Vina Vinatrans Trucking Company Limited	Subsidiary
Konoike Vinatrans Logistics Co., Ltd	Associate
Nissin Logistics (VN) Company Limited	Associate
Agility Limited	Associate
Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd	Associate
Vingal - Vnsteel Industries Joint Stock Company	Same Parent Company
Thai Nguyen Iron and Steel Joint stock Corporation	Same Parent Company
VNSTEEL - Ho Chi Minh City Metal Corporation	Same Parent Company
VNSTEEL Thang Long Coated Sheets JSC	Same Parent Company
Machanical Engineering & Metallurgy JSC	Same Parent Company
Southern Steel Sheet Co., Ltd	Same Parent Company
Nippovina Co., Ltd	Same Parent Company
Binh Tay Steel Wire Netting Joint Stock Company	Same Parent Company
Da Nang Steel Joint Stock Company	Same Parent Company
Vnsteel-Nha Be Steel Joint Stock Company	Same Parent Company
Vnsteel - Vicasa Joint Stock Company	Same Parent Company
Vnsteel - Thu Duc Steel Joint Stock Company	Same Parent Company
Southern Steel Company Limited - VNSTEEL	Same Parent Company
Nasteelvina Co., ltd	Same Parent Company
Vinafreight JSC	Same Key Manager
VNT Logistics	Same Key Manager
Vinatrans Danang	Same Key Manager

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In addition to the information with related parties presented in the above Note, during the accounting period, the Company has the transactions and balances with related parties as follows:

	The quarter 2 of 2025	The quarter 2 of 2024
	VND	VND
<b>Revenue from rendering of services</b>	<b>52.549.569.641</b>	<b>11.485.865.458</b>
Konoike Vinatrans Logistics Co., Ltd	5.715.547.939	5.143.259.049
Southern Steel Sheet Co., Ltd	6.568.719.078	2.205.758.503
VNT Logistics	1.080.968.490	1.029.493.800
Vnsteel - Thu Duc Steel Joint Stock Company	554.964.480	296.133.570
Southern Steel Company Limited - VNSTEEL	251.154.000	2.210.670.999
Vnsteel-Nha Be Steel Joint Stock Company	34.888.282.916	185.624.077
VNSteel - Vicasa Steel JSC	1.211.068.850	4.424.074
Vnsteel - Phu My Flat Steel Co. Ltd	239.596.737	-
Vingal - Vnsteel Industries Joint Stock Company	892.752.011	116.211.298
Nippovina Co., Ltd	107.847.692	139.253.050
VNSTEEL - Ho Chi Minh City Metal Corporation	398.819.593	-
Vina Vinatrans Trucking Company Limited	25.327.280	80.000.000
VNSTEEL Thang Long Coated Sheets JSC	475.720.575	-
Binh Tay Steel Wire Netting JSC	128.800.000	37.037.038
Machanical Engineering & Metallurgy JSC	10.000.000	38.000.000
<b>Cost of services rendered</b>	<b>8.209.077.996</b>	<b>6.545.255.119</b>
Vina Vinatrans Trucking Company Limited	7.762.272.480	6.331.540.136
Vietnam Steel Corporation – JSC (Vnsteel)	434.475.330	-
Konoike Vinatrans Logistics Co., Ltd	7.237.186	-
Vinatrans Danang	5.093.000	164.823.000
Vinafreight JSC	-	12.767.907
Vector International Aviation Co., Ltd	-	36.124.076
<b>Dividend payment</b>	<b>14.591.580.000</b>	<b>17.023.510.000</b>
Vietnam Steel Corporation – JSC (Vnsteel)	14.591.580.000	17.023.510.000
<b>Dividends, profits received</b>	<b>10.171.040.000</b>	<b>11.080.829.934</b>
Nissin Logistics (VN) Co., Ltd	-	8.555.000.000
Vinafreight JSC	5.171.040.000	-
Vector International Aviation Service Co.,Ltd	5.000.000.000	-
Konoike Vinatrans Logistics Co., Ltd	-	2.525.829.934



**Le Thi Huyen Trang**  
Preparer



**Ninh Kim Thoa**  
Accountant in charge



**Ha Minh Huan**  
General Director  
Ho Chi Minh City, 28 July 2025

