

CONSOLIDATED FINANCIAL STATEMENTS

VINATRANS

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2025

Code ASSETS	Note	30/06/2025	01/01/2025
		VND	VND
100 A. CURRENT ASSETS		257.568.220.250	190.178.552.025
110 I. Cash and cash equivalents	3	17.360.786.060	14.610.115.581
111 1. Cash		17.360.786.060	6.610.115.581
112 2. Cash equivalents		-	8.000.000.000
120 II. Short-term investments	4	83.100.000.000	51.000.000.000
123 1. Held-to-maturity investments		83.100.000.000	51.000.000.000
130 III. Short-term receivables		150.989.447.429	118.916.184.371
131 1. Short-term trade receivables	5	63.458.967.925	67.948.331.141
132 2. Short-term prepayments to suppliers	6	73.281.787.847	39.900.076.353
136 3. Other short-term receivables	7	16.938.646.200	13.247.441.985
137 4. Provision for short-term doubtful debts		(2.689.954.543)	(2.179.665.108)
140 IV. Inventories	9	2.001.529.637	3.829.415.046
141 1. Inventories		2.001.529.637	3.829.415.046
150 V. Other short-term assets		4.116.457.124	1.822.837.027
151 1. Short-term prepaid expenses	10	2.988.078.288	899.668.792
152 2. Deductible value-added tax (VAT)		412.613.474	648.647.346
153 3. Taxes and other receivables from the State budget	15	715.765.362	274.520.889
200 B. NON-CURRENT ASSETS		344.283.333.710	406.138.825.867
210 I. Long-term receivables		1.142.160.000	720.000.000
216 1. Other long-term receivables	7	1.142.160.000	720.000.000
220 II. Fixed assets		28.858.232.411	28.448.298.447
221 1. Tangible fixed assets	11	17.801.757.789	18.771.039.455
222 - Historical cost		45.697.902.119	45.529.555.099
223 - Accumulated depreciation		(27.896.144.330)	(26.758.515.644)
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	313.116.027.922	374.744.303.463
252 1. Investments in joint ventures and associate		254.616.607.764	316.244.883.305
253 2. Equity investments in other entities		58.499.420.158	58.499.420.158
254 3. Provision for devaluation of long-term investments		-	-
260 V. Other long-term assets		976.717.081	1.287.323.957
261 1. Long-term prepaid expenses	10	976.717.081	1.287.323.957
270 TOTAL ASSETS		601.851.553.960	596.317.377.892



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

Code CAPITAL	Note	30/06/2025	01/01/2025
		VND	VND
300 C. LIABILITIES		34.140.446.583	24.802.547.174
310 I. Current liabilities		33.122.701.583	23.322.802.174
311 1. Short-term trade payables	14	11.010.751.837	10.210.593.809
312 2. Người mua trả tiền trước ngắn hạn		17.367.820	-
313 3. Taxes and other payables to State budget	15	296.280.834	818.272.832
314 4. Payables to employees		752.984.306	4.868.376.654
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	2.197.125.962	1.383.676.356
320 . Vay và nợ thuê tài chính ngắn hạn		-	-
321 7. Dự phòng phải trả ngắn hạn	18	843.500.002	-
322 8. Bonus and welfare fund		2.172.978.845	287.603.845
330 II. Non-current liabilities		1.017.745.000	1.479.745.000
337 1. Other long-term payables	17	1.017.745.000	1.479.745.000
400 D. OWNER'S EQUITY		567.711.107.377	571.514.830.718
410 I. Owner's equity	19	567.711.107.377	571.514.830.718
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		310.538.793.733	314.294.165.507
421a Retained earnings accumulated till the end of the previous period		296.024.123.754	285.070.380.219
421b Retained earnings of the current period		14.514.669.979	29.223.785.288
429 4. Non-controlling interest		2.036.119.684	2.084.471.251
440 TOTAL CAPITAL		601.851.553.960	596.317.377.892

Le Thi Huyen Trang
Preparer

Ninh Kim Thoa
Accountant in charge

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



CONSOLIDATED STATEMENT OF INCOME
This period Quarter 2 of 2025

Code	ITEMS	Note	This period Quarter 2 of 2025	This period Quarter 2 of 2024	Accumulated from the beginning of this year to this	Accumulated from the beginning of last year to this
			VND	VND	VND	VND
01	1. Revenue from sales of goods and rendering of services	21	136.870.001.997	31.603.704.443	208.791.178.051	60.083.808.129
10	2. Net revenue from sales of goods and rendering of services		136.870.001.997	31.603.704.443	208.791.178.051	60.083.808.129
11	3. Cost of goods sold	22	130.430.121.862	26.460.961.698	198.590.134.208	49.583.416.513
20	4. Gross profit from sales of goods and rendering of services		6.439.880.135	5.142.742.745	10.201.043.843	10.500.391.616
21	5. Financial income	23	10.177.144.117	12.678.976.854	88.067.004.317	16.775.532.640
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>		-		-	-
24	7. Share of joint ventures and associates' profit or loss		8.426.221.511	(5.827.104.646)	(61.628.275.541)	1.687.711.237
25	8. Selling expense	25	2.127.627.274	1.855.944.543	4.712.233.427	3.380.273.800
26	9. General and administrative expense	26	9.030.556.656	6.107.935.928	19.352.317.698	11.610.040.152
30	10. Net profit from operating activities		13.848.213.872	6.283.020.218	12.529.759.055	16.217.329.779
31	11. Other income	27	1.959.797.246	112.639.866	1.960.372.936	112.651.327
32	12. Other expense	28	404.669	21.968.272	1.355.332	43.259.930

CONSOLIDATED STATEMENT OF INCOME
This period Quarter 2 of 2025
(continued)

40	13. Other profit		1.959.392.577	90.671.594	1.959.017.604	69.391.397
50	14. Total net profit before tax		15.807.606.449	6.373.691.812	14.488.776.659	16.286.721.176
51	15. Current corporate income tax expense	29	-	444.420.597	-	653.117.506
60	16. Profit after corporate income tax		<u>15.807.606.449</u>	<u>5.929.271.215</u>	<u>14.488.776.659</u>	<u>15.633.603.670</u>
61	17. Profit after tax attributable to owners of the parer		15.814.862.789	5.922.548.377	14.514.669.979	15.632.494.520
62	18. Profit after tax attributable to non -controlling interest		(7.256.340)	6.722.838	(25.893.320)	1.109.150
70	19. Basic earnings per share	30	620	232	569	613


Le Thi Huyen Trang
Preparer


Ninh Kim Thoa
Accountant in chargeHa Minh Huan
General Director
Ho Chi Minh City, 28 July 2025

CONSOLIDATED STATEMENT OF CASH FLOWS
For the period from 01/04/2025 to 30/06/2025
(Indirect method)

Code	Items	Note	Accumulated from the beginning of this year to this period	Accumulated from the beginning of last year to this period last year
			VND	VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		14.488.776.659	16.286.721.176
	2. Adjustment for:			
02	- Depreciation and amortization of fixed		1.179.643.056	685.425.678
03	- Provisions		1.353.789.437	(2.029.340.941)
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign		22.014.708	3.016.657
05	- Gains / losses from investment		(25.769.259.688)	(18.541.560.845)
08	3. Operating profit before changes in working capital		(8.725.035.828)	(3.595.738.275)
09	- Increase or decrease in receivables		(32.253.733.142)	(501.801.256)
10	- Increase or decrease in inventories		1.827.885.409	1.251.759.458
11	- Increase or decrease in payables		6.745.374.566	(7.960.933.284)
12	- Increase or decrease in prepaid expenses		(1.777.802.620)	(1.108.625.476)
15	- Corporate income tax paid		(293.055.099)	(144.983.745)
17	- Other payments on operating activities		(1.107.125.000)	(2.800.762.112)
20	Net cash flow from operating activities		(35.583.491.714)	(14.861.084.690)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(840.873.316)	(9.807.333.332)
22	2. Proceeds from disposals of fixed assets and other long-term assets		-	87.455.015
23	3. Loans and purchase of debt instruments from other entities		(135.100.000.000)	(18.000.000.000)
24	4. Collection of loans and resale of debt instrument of other entities		103.000.000.000	27.000.000.000
27	6. Proceeds from equity investment in other entities		86.545.824.548	939.391.483
30	Net cash flow from investing activities		53.604.951.232	219.513.166
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		2.751.066.518	(32.484.431.524)
60	Cash and cash equivalents at the		14.610.115.581	40.201.294.617
61	Effect of exchange rate fluctuations		(396.039)	(3.016.657)
70	Cash and cash equivalents at the end of the period	3	17.360.786.060	7.713.846.436


Le Thi Huyen Trang
Preparer


Ninh Kim Thoa
Accountant in charge


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

NOTES TO CONSOLIDATED 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 10th 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.

Group structure

The Group has one subsidiary consolidated in Consolidated Financial Statements as at 30 June 2025 include:

Name of company	Head office	Proportion of ownership	Proportion of voting rights	Principal activities
Vina Vinatrans Trucking Company Limited	Ho Chi Minh City	92.51%	92.51%	Multimodal transport business

The Company has associate companies accounted for under the equity method in the consolidated financial statements as of 30 June 2025, as follows:

Name of company	Head office	Proportion of ownership	Proportion of voting rights	Principal activities
Konoike Vinatrans Logistics Co., Ltd	Ho Chi Minh City	21.70%	21.70%	Multimodal transport business
Nissin Logistics (VN) Company Limited	Ha Noi 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

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/TT-BTC dated 22 December 2014 by the Ministry of Finance, 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 and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

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 the 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 as at 31 December annually. Control right is achieved when the company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

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.

Non - controlling interests

Non-controlling interests represent the portion of profit or loss and net assets of a subsidiary attributable to owners who do not have control over the subsidiary.

2.4 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 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;
- Provision for devaluation of inventory;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- 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 consolidated 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 revaluing 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.

In the Consolidated Financial Statements, investments in joint ventures and associates are accounted for using equity method. Under this method, the investments are initially recognised at cost and adjusted thereafter for the post acquisition change in the Group's share in net assets of the associate after acquisition date. Goodwill incurred from the investment in the associates is reflected in the carrying amount of the investment in the associate. The Group will not allocate such goodwill but assess annually to determine whether the goodwill is under impaired loss or not.

For the adjustment of the value of investments in joint ventures and associates from the date of investment to the beginning of the reporting year, the Company shall:

- For the adjustment to the income statement of previous years: make an adjustment to the undistributed profit after tax according to net adjusted accumulated amount to the beginning of the reporting year.
- For the adjustment due to the difference in revaluation of assets and the difference in foreign exchange rates, recorded in the balance sheet of the previous years: determine the adjustment to the corresponding items on the Statement of Financial Position according to net accumulated adjusted amount.

Financial Statements of associates are prepared in the same period with the Group's consolidated financial statements and use the consistent accounting policies with the Group's policies. Adjustment shall be made if necessary to ensure the consistence with the Group's accounting policies.

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

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 or estimating possible losses.

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 and Finance Leased 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
- Indefinite-term 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 consolidated 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;

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- 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;
- Losses from sale of foreign currency, exchange loss.

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

2.22 Earnings per share

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

2.23 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 the consolidated financial statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

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2.24 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	429.590.782	357.806.667
Demand deposits	16.931.195.278	6.252.308.914
Cash equivalents		8.000.000.000
	17.360.786.060	14.610.115.581

4 FINANCIAL INVESTMENTS

a) Held to maturity investments

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Short-term				
Term Deposits (i)	83.100.000.000	-	51.000.000.000	-
	83.100.000.000	-	51.000.000.000	-

(i) As at 30 June 2025, short-term investments consist of deposits with maturities of less than 12 months, totaling VND 83.100.000.000, 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.

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4 FINANCIAL INVESTMENTS (continued)

b) Investments in associates

	30/06/2025			01/01/2025		
	Proportion of owner ship	Proportion of voting rights	Book value under the equity method	Proportion of owner ship	Proportion of voting rights	Book value under the equity method
			VND			VND
Investments in associates			254.616.607.764			316.244.883.305
- Konoike Vinatrans Logistics Co., Ltd (ii)	21,70%	21,70%	45.505.277.476	21,70%	21,70%	41.945.150.041
- Nissin Logistics (VN) Company Limited	29,00%	29,00%	72.093.181.934	29,00%	29,00%	142.152.699.273
- Agility Limited (ii)	29,00%	29,00%	88.415.043.535	29,00%	29,00%	87.451.281.365
- Lotte Vinatrans Global Logistics	49,00%	49,00%	48.603.104.819	49,00%	49,00%	44.695.752.626
			254.616.607.764			316.244.883.305

(i) The Company has not determined the fair value of financial investments since Vietnam Accounting Standards and Vietnam Corporate Accounting System have not had any detailed guidance on the determination of the fair value.

(ii) The fair value of these investments is determined by the closing prices of shares on HNX, UPCOM and HOSE on 29 December, 2023 and 30 June 2025.

4 FINANCIAL INVESTMENTS

c) 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
- Vinafreight (iii)	VNF	31.213.204.819	47.918.304.000	-	31.213.204.819	28.957.824.000	-
- VNT Logistics (iii)	VNT	18.559.200.000	30.800.364.000	-	18.559.200.000	42.413.616.000	-
- Vinatrans Danang (iii)	VMT	3.566.383.568	3.627.120.000	-	3.566.383.568	7.894.320.000	-
- Vector Aviation Co.,Ltd		5.058.631.771	-	-	5.058.631.771	-	-
- Vietway Co., Ltd		102.000.000	-	-	102.000.000	-	-
		58.499.420.158	82.345.788.000	-	58.499.420.158	79.265.760.000	-

Investments in other entities

Detail of investees as at 30/06/2025 are as follow:

Name of investee	Place of establishment and operation	Rate of interest	Rate of voting rights	Principal activities
Vinafreight (iii)	Ho Chi Minh City	10,87%	10,88%	International freight forwarding
VNT Logistics (iii)	Ha Noi City	7,56%	7,56%	Foreign Trade freight and forwarding
Vinatrans Danang (iii)	Da Nang City	4,96%	4,96%	Foreign Trade freight and 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

5 TRADE RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term trade receivables				
<i>Related parties</i>	47.222.977.995	-	10.598.425.536	-
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., Ltd	2.658.091.687	-	2.468.392.556	-
VNSTEEL - Thu Duc Steel	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	-
Lotte Vinatrans Global Logistics (Vietnam) Company	2.200.000	-	10.536.000	-
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 Joint Stock Company	10.800.000	-	-	-
Machanical Engineering & Metallurgy JSC	10.800.000	-	-	-
VNSTEEL Thang Long Coated Sheets JSC	259.941.231	-	-	-
<i>Other parties</i>	16.235.989.930	(2.142.876.899)	17.423.039.449	(1.725.873.963)
Tay Do Steel Co.,Ltd	-	-	39.926.866.156	-
Vietnam Oil and Gas Logistics Services Joint Stock	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	9.808.609.086	(1.306.836.506)	10.261.021.717	(1.164.249.727)
	63.458.967.925	(2.142.876.899)	67.948.331.141	(1.725.873.963)

6 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Other parties</i>	73.281.787.847	-	39.900.076.353	-
Tay Do Steel Co.Ltd.	68.691.700.000	-	39.105.000.000	-
Pomina Flat Steel Joint Stock Company	3.363.750.225	-	-	-
Southern Construction and Trading Co., Ltd.	350.181.140	-	-	-
Others	876.156.482	-	795.076.353	-
	73.281.787.847	-	39.900.076.353	-

7 OTHER RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a Short-term				
Receivable from deposit interest	1.482.379.177	-	630.668.496	-
Dividends and profits	-	-	-	-
Receivables from employees	-	-	-	-
Receivables from advances	798.820.687	-	577.281.893	-
Mortgages	437.000.000	-	516.000.000	-
Pay on behalf receivables	13.982.072.441	(547.077.644)	11.237.812.241	(453.791.145)
- 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	2.996.140.287	(194.148.292)	2.617.932.827	(193.900.162)
Others receivables	238.373.895	-	285.679.355	-
	16.938.646.200	(547.077.644)	13.247.441.985	(453.791.145)
b) Long-term				
Mortgages	1.142.160.000	-	720.000.000	-
	1.142.160.000	-	720.000.000	-
c) Other parties				
Vietnam Steel Corporation – JSC (Vnsteel)	416.160.000	-	-	-
Lotte Vinatrans Global Logistics (Vietnam) Company Limited	-	-	235.000	-
Konoike Vinatrans Logistics Co., Ltd	764.114.640	-	483.037.602	-
Southern Steel Sheet Company Limited - VNSTEEL	259.547.170	-	375.917.525	-
VNSTEEL - Ho Chi Minh City Metal Corporation	-	-	30.540.000	-
VNSTEEL Thang Long Coated Sheets JSC	16.771.686	-	-	-
Vnsteel - Southern Steel Co., Ltd	17.221.530	-	-	-
Vnsteel-Nha Be Steel Joint Stock Company	-	-	29.749.759	-
Vnsteel - Vicasa Joint Stock Company	13.536.947	-	9.223.087	-
	1.487.351.973	-	928.702.973	-

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
a) Trade Receivables	3.417.680.508	1.274.803.609	3.666.057.482	1.940.183.519
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	1.672.080.786	836.040.393	1.872.080.786	1.310.456.550
electrome Chanical JSC				
Others	199.976.596	75.523.417	248.353.570	89.807.439
b) Other Receivables	738.050.959	190.973.315	760.546.994	306.755.849
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
	4.155.731.467	1.465.776.924	4.426.604.476	2.246.939.368

9 INVENTORIES

	30/06/2025		01/01/2025	
	Original Cost	Provision	Original Cost	Provision
	VND	VND	VND	VND
Raw materials	278.635.195	-	246.679.102	-
Work in progress	1.722.894.442	-	3.577.090.296	-
Goods		-	5.645.648	-
	2.001.529.637	-	3.829.415.046	-

10 PREPAID EXPENSES

	30/06/2025	01/01/2025
	VND	VND
a) Short-term		
Dispatched tools and supplies	1.056.040.281	47.787.714
Office Repairs and Maintenance Expense	864.202.923	-
Other short - term prepaid expenses	1.067.835.084	851.881.078
	2.988.078.288	899.668.792
b) Long-term		
Dispatched tools and supplies	174.352.870	269.137.545
Other long-term prepaid expenses	802.364.211	1.018.186.412
	976.717.081	1.287.323.957

11 TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation	Management equipments and	The others	Total
	VND	VND	VND	VND	VND	VND
Original cost						
Beginning balance	11.761.282.711	1.786.648.545	31.497.043.587	376.580.256	108.000.000	45.529.555.099
- New acquisition of fixed assets	-	-	-	168.347.020	-	168.347.020
- Liquidation, disposal	-	-	-	-	-	-
Ending balance of the period	11.761.282.711	1.786.648.545	31.497.043.587	544.927.276	108.000.000	45.697.902.119
Accumulated depreciation						
Beginning balance	8.100.099.189	998.151.116	17.318.567.392	233.697.947	108.000.000	26.758.515.644
- Depreciation for the period	258.586.506	42.171.228	796.140.786	40.730.166	-	1.137.628.686
- Liquidation, disposal	-	-	-	-	-	-
Ending balance of the period	8.358.685.695	1.040.322.344	18.114.708.178	274.428.113	108.000.000	27.896.144.330
Net carrying amount						
Beginning balance	3.661.183.522	788.497.429	14.178.476.195	142.882.309	-	18.771.039.455
Ending balance of the period	3.402.597.016	746.326.201	13.382.335.409	270.499.163	-	17.801.757.789

Cost of fully depreciated tangible fixed assets at the end of the year but still in use at 30 June 2025 is VND 15.926.376.610 VND (it was VND 15.756.957.991 as at 01 January 2025).

12 INTANGIBLE FIXED ASSETS

	Land use rights (i) VND	Publishing rights VND	Management Software VND	Total VND
Original cost				
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)
Ending balance of the period	9.623.759.000	-	1.816.449.000	11.440.208.000
Accumulated amortization				
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)
Ending balance of the period	-	-	383.733.378	383.733.378
Net carrying amount				
Beginning balance	9.623.759.000	-	53.499.992	9.677.258.992
Ending balance of the period	9.623.759.000	-	1.432.715.622	11.056.474.622

(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	-
	190.196.296	938.900.000

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14 SHORT-TERM TRADE PAYABLES

	30/06/2025		01/01/2025	
	Value	Amount can be paid	Value	Amount can be paid
	VND	VND	VND	VND
Related parties	12.674.402	12.674.402	37.153.880	37.153.880
Vinatrans DaNang Joint Stock Company	4.000.320	4.000.320	36.263.880	36.263.880
Vnsteel - Southern Steel	5.163.091	5.163.091	-	-
Công ty TNHH Lotte	-	-	890.000	890.000
Vinatrans Global Logistics (Việt Nam)				
Công ty TNHH Nissin	3.502.773	3.502.773	-	-
Logistics (Việt Nam)				
Konoike Vinatrans	8.218	8.218	-	-
Other parties	10.998.077.435	10.998.077.435	10.173.439.929	10.173.439.929
Phuong Minh Auto Co.,	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
Newport Pilot Co. Ltd				
Others	7.254.021.718	7.254.021.718	7.731.733.856	7.731.733.856
	11.010.751.837	11.010.751.837	10.210.593.809	10.210.593.809

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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	187.575.828	-	293.055.099	380.000.160	-
Personal income tax	-	308.773.593	868.232.211	1.111.772.682	-	65.233.122
Land tax and land rental	-	-	2.134.183.775	2.469.948.977	335.765.202	-
Fees, charges and other payables	-	-	14.000.000	14.000.000	-	-
	274.520.889	818.272.832	4.186.270.978	5.149.507.449	715.765.362	296.280.834

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	7.642.149.132	4.636.964.992
Logistics services	1.098.092.304	1.062.313.686
Others	7.091.470.541	-
	15.831.711.977	5.699.278.678

17 OTHER PAYABLES

	30/06/2025	01/01/2025
	VND	VND
a) Short-term		
Social Insurance	280.888	-
Health Insurance	763.329	-
Unemployment Insurance	185.040	-
Advances	36.319.596	83.672.633
Short-term deposits, collateral received	552.120.000	285.401.000
Dividends and profits payables	103.384.025	73.777.025
Others	1.504.073.084	1.504.073.084
- Payables to Rizhao Shipping Lines	640.542.066	622.909.993
- Others	863.531.018	317.915.705
	2.197.125.962	1.383.676.356
b) Long-term		
Long-term deposits, collateral received	1.017.745.000	1.479.745.000
	1.017.745.000	1.479.745.000

18 SHORT-TERM PROVISION

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

19 OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital VND	Other capital VND	Retained earnings VND	Non- controlling VND	Total VND
Beginning balance of previous period	255.000.000.000	136.193.960	303.913.318.378	2.193.277.736	561.242.790.074
Profit for previous peri	-	-	15.632.494.520	1.109.150	15.633.603.670
Ending balance of previous period	255.000.000.000	136.193.960	319.545.812.898	2.194.386.886	576.876.393.744
Beginning balance of current period (adjusted)	255.000.000.000	136.193.960	314.294.165.507	2.084.471.251	571.514.830.718
Profit for this period	-	-	14.514.669.979	(25.893.320)	14.488.776.659
Profit distribution (i)	-	-	(15.300.000.000)	-	(15.300.000.000)
Appropriation to Bonus & welfare	-	-	(2.970.041.753)	(22.458.247)	(2.992.500.000)
Ending balance of	255.000.000.000	136.193.960	310.538.793.733	2.036.119.684	567.711.107.377

b) Details of Contributed capital

	30/06/2025 VND	Tỷ lệ %	01/01/2025 VND	Tỷ lệ %
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
Cộng	255.000.000.000	100	255.000.000.000	100

c) Share

	30/06/2025 VND	01/01/2025 VND
Quantity of Authorized issuing shares		
Quantity of issued shares and fully contributed capital	25.500.000	25.500.000
- Common shares	25.500.000	25.500.000
Quantity of circulated shares	25.500.000	25.500.000
- Common shares	25.500.000	25.500.000
Par value per share: VND 10,000		

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 sales of goods	100.452.448.000	-
Revenue from rendering of services	36.417.553.997	31.603.704.443
	136.870.001.997	31.603.704.443
In which: Revenue from related parties (Detailed in Note 30)	52.530.242.361	11.405.865.458

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	31.537.769.572	26.460.961.698
	130.430.121.862	26.460.961.698
In which: Purchase from related parties Total purchase value: (Detailed in Note 30)	446.805.516	213.714.983

23 FINANCIAL INCOME

	The quarter 2 of 2025	The quarter 2 of 2024
	VND	VND
Interest income	1.214.938.045	1.598.146.920
Dividends or profits received	10.171.040.000	11.080.829.934
Revenue from other financial activities	(1.208.833.928)	-
	10.177.144.117	12.678.976.854
In which: Financial income received from related parties (Detailed in Note 30)	10.171.040.000	17.327.627.147

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)
	36.847.961	(2.252.285.736)

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
	2.127.627.274	1.855.944.543

26 GENERAL AND ADMINISTRATIVE EXPENSE

	The quarter 2 of 2025	The quarter 2 of 2024
	VND	VND
Labour expenses	2.860.886.734	2.655.775.739
Tools and supplies	107.406.259	93.361.622
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	19.840.116
Expenses of outsourcing services	4.136.724.029	1.976.790.674
Other expenses in cash	1.690.987.840	732.428.168
	9.030.556.656	6.107.935.928

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
	1.959.797.246	112.639.866

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)
Tax late payment penalty	401.463	-
Others	3.206	25.023.828
	404.669	21.968.272

29 CURRENT CORPORATE INCOME TAX EXPENSE

	The quarter 2 of 2025	The quarter 2 of 2024
	VND	VND
Current corporate income tax expense in parent compan	-	618.925.099
Current corporate income tax expense in subsidiaries	-	-
- <i>Vtruck</i>		34.192.407
Total corporate income tax expense	-	653.117.506

30 BUSINESS AND PRODUCTIONS COST BY ITEMS

	The quarter 2 of 2025	The quarter 2 of 2024
	VND	VND
Raw materials	2.766.299.823	1.999.747.973
Labour expenses	7.145.788.688	7.295.059.653
Tools and supplies	257.704.795	114.245.400
Depreciation expenses	675.204.351	442.539.228
Taxes, charges and fees	1.657.984.898	2.181.721.926
Provision	109.472.255	19.840.116
Expenses of outsourcing services	26.618.343.691	20.614.214.054
Other expenses in cash	3.103.652.653	2.193.498.598
	42.334.451.154	34.860.866.948

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 Compa
Thai Nguyen Iron and Steel Joint stock Corporation	Same Parent Compa
VNSTEEL - Ho Chi Minh City Metal Corporation	Same Parent Compa
VNSTEEL Thang Long Coated Sheets JSC	Same Parent Compa
Mechanical Engineering & Metallurgy JSC	Same Parent Compa
Southern Steel Sheet Co., Ltd	Same Parent Compa
Nippovina Co., Ltd	Same Parent Compa
Binh Tay Steel Wire Netting Joint Stock Company	Same Parent Compa
Da Nang Steel Joint Stock Company	Same Parent Compa
Vnsteel-Nha Be Steel Joint Stock Company	Same Parent Compa
Vnsteel - Vicasa Joint Stock Company	Same Parent Compa
Vnsteel - Thu Duc Steel Joint Stock Company	Same Parent Compa
Southern Steel Company Limited - VNSTEEL	Same Parent Compa
Nasteelvina Co., Ltd	Same Parent Compa
Vinafreight JSC	Same Key Manager
VNT Logistics	Same Key Manager
Vinatrans Danang	Same Key Manager
Vector Aviation Co., Ltd	Same Key Manager
Vietway Co. Ltd	Same Key Manager
Members of the Board of Directors, Executive Board, Supervisory Board, and other key management	Key management per Company

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:

Transactions incurred during the period

	The quarter 2 of 2025 VND	The quarter 2 of 2024 VND
Revenue from rendering of services	52.530.242.361	11.405.865.458
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	-
VNSTEEL Thang Long Coated Sheets JSC	475.720.575	-
Binh Tay Steel Wire Netting JSC	128.800.000	37.037.038
Nippovina Co., Ltd	10.000.000	38.000.000
Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd	6.000.000	-
Cost of services rendered	446.805.516	213.714.983
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
Dividend payment	14.591.580.000	17.023.510.000
Vietnam Steel Corporation – JSC (Vnsteel)	14.591.580.000	17.023.510.000
Dividends, profits received	10.171.040.000	11.080.829.934
Konoike Vinatrans Logistics Co., Ltd	-	2.525.829.934
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	-

Le Thi Huyen Trang
Preparer

Ninh Kim Thoa
Accountant in charge



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



