

VINAFCO JOINT STOCK COMPANY

No.: 25./2026/CV-VFC

*V/v: : Explanation of the Separate
Financial Statements for Q3 2026 Compared
to the Same Period Last Year*

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Ha Noi, October 29 , 2026

To: - The State Securities Commission (SSC)
- Hanoi Stock Exchange (HNX)

First of all, Vinafcoco Joint Stock Company (VFC) would like to extend our sincere thanks and best regards to the State Securities Commission and the Hanoi Stock Exchange.

According to the separate financial statements for the Third quarter of 2026, VFC recorded a loss after tax, representing a decrease of VND 2.45 billion compared to the same period of the previous year. The Company would like to provide the following explanations for the main reasons:

- Financial income decreased compared to the same period of the previous year, mainly due to lower dividend income received from subsidiaries.
- Finance expenses increased compared to the same period of the previous year, primarily due to higher outstanding borrowings and increased bank lending interest rates during the period.
- General and administrative expenses increased compared to the same period of the previous year as the Company expanded its business operations during the period, resulting in higher personnel expenses and other outsourced service costs.

This explanation is provided to help the regulatory authorities and investors gain a clearer understanding of the Company's business performance.

Thank you very much!

Recipients:

- As stated above;
- BOS, BOD;
- For filing: Office, Finance and Accounting Department.

**GENERAL DIRECTOR**

BUI MINH HUNG

Separate Financial Statements

VINAFICO JOINT STOCK CORPORATION

For the period from 01/01/2026 to 30/09/2026



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SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

Code			Notes	30/09/2026	01/01/2026
				VND	Restatement VND
100	A.	CURRENT ASSETS		306,207,249,982	280,383,038,204
110	I.	Cash and cash equivalents	3	44,593,594,321	16,526,434,841
111	1.	Cash		44,593,594,321	16,526,434,841
120	II.	Short-term investment	4	21,144,710,937	25,930,275,677
123	1.	Short-term held to maturity		21,144,710,937	25,930,275,677
130	III.	Short-term receivables		233,348,233,008	234,010,768,018
131	1.	Short-term trade receivables	5	198,980,025,659	198,488,474,129
132	2.	Short-term advances to suppliers		1,916,550,346	5,180,315,675
135	3.	Other short-term receivables	6	58,460,096,123	48,843,690,311
136	4.	Provisions for short-term bad debts		(26,008,439,120)	(18,501,712,097)
140	IV.	Inventories		512,409,300	154,868,052
141	1.	Inventories	7	512,409,300	154,868,052
160	VI.	Other current assets		6,608,302,416	3,760,691,616
161	1.	Short-term prepaid expenses	8	6,608,302,416	2,153,533,441
162	2.	VAT deductibles		-	1,607,158,175
200	B.	NON-CURRENT ASSETS		547,372,409,921	555,465,914,352
210	I.	Long-term receivables		1,433,464,000	3,832,815,591
215	3.	Other long-term receivables	6	1,433,464,000	3,832,815,591
220	II.	Fixed assets		161,735,488,169	149,902,383,938
221	1.	Tangible fixed assets	10	129,266,931,549	116,349,083,364
222		- Cost		341,106,421,020	310,884,825,670
223		- Accumulated depreciation		(211,839,489,471)	(194,535,742,306)
224	2.	Finance lease assets	11	2,571,843,295	2,854,118,800
225		- Cost		3,010,938,520	3,010,938,520
226		- Accumulated depreciation		(439,095,225)	(156,819,720)
227	3.	Intangible fixed assets	12	29,896,713,325	30,699,181,774
228		- Cost		49,827,472,211	49,754,138,891
229		- Accumulated amortisation		(19,930,758,886)	(19,054,957,117)
250	V.	Long-term assets in progress		15,905,869,037	25,677,510,162
252	1.	Construction in-progress	9	15,905,869,037	25,677,510,162
260	VI.	Long-term investments		358,103,243,914	357,993,772,882
261	2.	Investments in subsidiaries	4	374,732,525,000	374,732,525,000
264	3.	Provision for devaluation of long-term investments	4	(16,629,281,086)	(16,738,752,118)
270	VII.	Other non-current assets		10,194,344,801	18,059,431,779
271	4.	Long-term prepaid expenses	8	10,194,344,801	18,059,431,779
280		TOTAL ASSETS		853,579,659,903	835,848,952,556

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

(Continued)

Code	RESOURCES	Notes	30/09/2026 VND	01/01/2026 VND
300	C. LIABILITIES		337,645,156,015	311,920,771,297
310	I. Current liabilities		303,942,108,159	284,110,606,991
311	5. Short-term trade payables	13	166,386,646,440	179,967,663,172
312	6. Short-term advances from customers		25,434,971	18,972,571
313	7. Dividends, profits payable		654,164,420	660,891,420
314	8. Tax payables and statutory obligations	14	6,554,349,996	537,871,907
315	9. Payables to employees		7,308,145,748	9,648,259,670
316	10. Short-term accrued expenses	15	28,447,770,068	28,880,329,457
319	11. Short-term unearned revenue		90,000,000	270,000,000
320	12. Other short-term payables	16	13,078,677,941	6,842,827,838
321	13. Short-term loans and liabilities	17	80,977,955,382	57,068,427,763
323	14. Bonus and welfare funds		418,963,193	215,363,193
330	II. Long-term liabilities		33,703,047,856	27,810,164,306
338	15. Other long-term payables	16	5,706,121,000	4,791,461,000
339	16. Long-term loans and liabilities	17	27,642,982,106	22,664,758,556
343	17. Provision for long-term payables		353,944,750	353,944,750
400	D. EQUITY	18	515,934,503,888	523,928,181,259
411	18. Contributed charter capital		340,000,000,000	340,000,000,000
411a	- Ordinary shares with voting right		340,000,000,000	340,000,000,000
412	19. Share premium		45,847,272,500	45,847,272,500
414	20. Other owner's equity		10,525,296,259	10,525,296,259
415	21. Treasury shares		(1,729,495,242)	(1,729,495,242)
418	22. Investment and development fund		11,293,586,504	11,293,586,504
419	23. Other funds of owner's equity		1,729,495,242	1,729,495,242
420	24. Retained earnings		108,268,348,625	116,262,025,996
420a	- Retained earnings accumulated to previous year		115,362,025,996	113,276,728,431
420b	- Undistributed profit of this year		(7,093,677,371)	2,985,297,565
440	TOTAL RESOURCES		853,579,659,903	835,848,952,556

Dao Thi Diem
Preparer
Ha Noi, September 2026

Le Thi Minh Phuong
Chief Accountant

Bui Minh Hung
General Director



SEPARATE STATEMENT OF INCOME
For the period from 01/01/2026 to 30/09/2026

Code	ITEMS	Notes	Quarter III		Accumulated	
			Year 2026	Year 2025	Year 2026	Year 2025
			VND	VND	VND	VND
01	1. Gross revenue from goods sold and services rendered	19	209,720,758,909	157,139,130,011	614,673,443,039	441,047,947,720
10	3. Net revenue from goods sold and services rendered		209,720,758,909	157,139,130,011	614,673,443,039	441,047,947,720
11	4. Cost of goods sold and services rendered	20	198,695,863,693	149,827,738,808	583,849,053,933	416,173,717,399
20	5. Gross profit from goods sold and services rendered		11,024,895,216	7,311,391,203	30,824,389,106	24,874,230,321
22	7. Financial income	21	4,224,768,550	7,634,769,827	14,678,895,604	23,653,507,861
23	8. Financial expenses	22	2,052,866,331	805,649,632	5,514,562,564	1,922,084,325
24	<i>In which: Interest expense</i>		2,052,866,331	786,924,632	5,619,378,157	1,954,182,899
26	10. General administrative expenses	23	13,247,421,561	11,524,845,954	47,009,454,942	32,247,951,724
30	11. Operating profit		(50,624,126)	2,615,665,444	(7,020,732,796)	14,357,702,133
31	12. Other income	24	66,258,433	77,740,537	1,655,661,890	1,284,717,158
32	13. Other expenses	25	262,283,334	490,390,031	1,728,606,465	2,027,934,065
40	14. Other profit		(196,024,901)	(412,649,494)	(72,944,575)	(743,216,907)
50	15. Accounting profit before tax		(246,649,027)	2,203,015,950	(7,093,677,371)	13,614,485,226
51	16. Corporate income tax - current	26	-	-	-	-
60	18. Net profit after tax		(246,649,027)	2,203,015,950	(7,093,677,371)	13,614,485,226

Dao Thi Diem
Preparer

Ha Noi, 26 October 2026

Le Thi Minh Phuong
Chief Accountant



Bui Minh Hung
General Director

SEPARATE STATEMENT OF CASH FLOWS
For the period from 01/01/2026 to 30/09/2026
(Indirect method)

Code	ITEMS	Notes	Accumulation	
			Year 2026 VND	Year 2025 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		(7,093,677,371)	13,614,485,226
	2. Adjustments for:		-	-
02	Depreciation and amortization		23,822,227,417	18,374,065,264
03	Provisions		7,397,255,991	20,596,357
05	(Gains) from investment activities		(15,453,503,993)	(23,726,798,544)
06	Interest expense		5,619,378,157	1,954,182,899
08	3. Profit from operating activities before changes in working capital		14,291,680,201	10,236,531,202
09	(Increase) in receivables		(14,288,268,134)	(15,698,187,884)
10	(Increase)/Decrease in inventories		(357,541,248)	(179,602,509)
11	Increase/(Decrease) in payables (excluding interest payables/CIT payables)		11,405,673,878	44,888,576,289
12	(Increase)/Decrease in prepaid expenses		(3,296,748,967)	(927,920,239)
14	Interest paid		(5,686,845,354)	(2,010,882,759)
15	Corporate income tax paid		-	(3,732,526,874)
17	Other payments on operating activities		(696,400,000)	(625,150,000)
20	Net cash inflow from operating activities		1,371,550,376	31,950,837,226
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase of fixed assets and other long-term assets		(28,650,048,538)	(36,546,588,933)
22	2. Proceeds from disposals of fixed assets and long-term assets		774,608,389	115,840,741
23	3. Loans granted, purchases of debt instruments of other entities		(34,800,000,000)	(53,610,000,000)
24	4. Collection of loans, proceeds from sales of debt instruments		39,300,000,000	56,119,084,232
27	7. Interest, dividends and profit received		21,190,025,084	16,649,743,159
30	Net cash inflows/(outflows) from investing activities		(2,185,415,065)	(17,271,920,801)

SEPARATE STATEMENT OF CASH FLOWS
For the period from 01/01/2026 to 30/09/2026
(Indirect method)
(Continued)

Code	ITEMS	Notes	Accumulation	
			Year 2026	Year 2025
			VND	VND
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	3. Proceeds from borrowings		198,046,129,296	106,077,543,123
34	4. Repayment of borrowings		(168,823,165,621)	(88,367,053,991)
35	5. Finance lease principal payments		(335,212,506)	(1,949,453,643)
36	6. Dividends paid		(6,727,000)	(26,945,969,200)
40	Net cash inflows/(outflows) from financing activities		28,881,024,169	(11,184,933,711)
50	Net cash flows of the year		28,067,159,480	3,493,982,714
60	Cash and cash equivalents at the beginning		16,526,434,841	31,659,232,982
61	Impact of exchange differences		-	-
70	Cash and equivalents at the end of the period		44,593,594,321	35,153,215,696

Dao Thi Diem
Preparer
Ha Noi, 26 October 2026

Le Thi Minh Phuong
Chief Accountant

Bui Minh Hung
General Director



NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the period from 01/01/2026 to 31/09/2026

1. GENERAL INFORMATION OF THE COMPANY

Forms of Ownership

Vinafco Joint Stock Corporation ("the Company") was previously known as Vietnam Freight Forwarding Corporation, a state-owned company which was established in accordance with Decision No. 2339A/TCCB dated 16 March 1987 issued by the Ministry of Transport. The Company was transformed into a joint stock company under the Decision No. 211/2001/QB/BGTVT dated 18 January 2001 issued by the Ministry of Transport and operated under the first Enterprise Registration Certificates No. 0100108504 dated 12 February 2001 and amendments.

The Company's head office is located at Tu Khoat Village, Thanh Tri Commune, Hanoi. In addition, the Company has branches: Vinafco Joint Stock Company - Southern Branch at No. 53 - 55, Street 41, Khanh Hoi Ward, Ho Chi Minh City and Vinafco Joint Stock Company - Southern International Port Branch at Lot 30CN, Cai Mep Industrial Park, Tan Phuoc Ward, Ho Chi Minh City.

The Company's charter capital is VND 340,000,000,000 equivalent to 34,000,000 shares, par value of one share is VND 10,000.

Business field: providing transport services, warehouse leasing, operating and managing services.

Business field and business activities:

Main business activities of the Company include:

- Business in multimodal transportation services including domestic ground transportation, waterway, and shipping;
- Providing leasing, operating and warehouse management services;
- Freight agency and other activities.

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1. Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 30 September .

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 Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance.

Declaration of compliance with Accounting Standards and Accounting System

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

2.3. 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 the Separate Financial Statements of the independent accounting entities and the head office of the Company.

In the Separate Financial Statements of the Company, the intra-group balances and transactions related to assets, equity, receivables and payables are eliminated in full.

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 for the year as at 30 September 2026 in order to gain enough information regarding the financial position, operating results and cash flows of the Group.

2.4. Financial Instruments

Initial recognition

Financial assets

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

Financial liabilities

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

Subsequent measurement after initial recognition

Financial assets and financial liabilities have not been measured at fair value at the balance sheet date due to Circular No. 210/2009/TT-BTC and applicable regulations and reporting requirements financial instruments and disclosures for financial instruments, but does not provide equivalent guidance for the assessment and recognition of fair values of financial assets and financial liabilities.

2.5. Cash and cash equivalents

Cash comprises cash on hand and demand deposits.

2.6. Financial investments

Investments held to maturity comprise term deposits which is held to maturity to earn profits annually and other held to maturity investments.

Investments in subsidiaries 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.

Provisions for devaluation of investments are made at the end of the year as follows:

- For investments in subsidiaries: Provision for diminution in investment value is made when the investee incurs a loss, based on the subsidiary's separate financial statements at the time of making provision.
- For investments held to maturity: based on the recoverability to make provision for doubtful debts as prescribed by law.

2.7. Receivables

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

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

2.8. 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 less the estimated costs of completion and the estimated costs of selling the product.

The cost of inventory is calculated using weighted average method.
Inventory is recorded by perpetual method.

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

2.9. Fixed assets, Finance lease fixed assets

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

Subsequent measurement after initial recognition

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

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

The historical cost of finance lease fixed assets is recognised at the lower of fair value and present value of the minimum lease payments plus any directly attributable costs incurred related with finance lease (exclusive of value added tax). During the using time, finance lease fixed assets are recorded at historical cost, accumulated depreciation and carrying amount. Finance lease fixed assets are depreciated over the lease term and charged to operating expenses in order to fully recover the capital.

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

➤ Buildings, structures	05 - 20 years
➤ Machinery, equipment	07 - 10 years
➤ Vehicles, Transportation equipment	06 - 10 years
➤ Office equipment and furniture	03 - 05 years
➤ Computer software	03 - 05 years
➤ Land use rights	48 years

2.10. 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.

2.11. 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.

2.12. Prepaid expenses

Expenses relate to income statement in more than 01 fiscal year are recognised as prepaid expenses and are allocated into income statement of following fiscal years.

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

The Company's prepaid expenses include:

- ▶ Tools and supplies include assets held by the Company for use in the ordinary course of business, with historical cost of each asset less than VND 30 million and therefore ineligible for recognition as fixed assets according to current regulations. The cost of tools and supplies is amortized on a straight-line basis from 6 to 36 months.
- ▶ Warehouse lease costs pending allocation are recognized at each payment and amortized on a straight-line basis over the lease term of the contract.
- ▶ Insurance premiums pending allocation are recognized at each payment and amortized on a straight-line basis over the lease term from 6 to 12 months.
- ▶ The cost of leveling and site clearance is the fee paid for the compensation and ground clearance under Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013, guiding the management, use and depreciation of fixed assets and other expenses related to security of land use. These costs are recognized in the separate income statement on a straight-line basis over the lease term.
- ▶ Expenses for repair and renovation of offices and warehouses, including expenses for regular repair of warehouses, and company offices, are recognized all costs incurred when repairing and then amortized according to the method of straight line for a period of 6-36 months.
- ▶ Other prepaid expenses are stated at cost and amortized on a straight-line basis over their useful lives from 3 to 36 months.

2.13. Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables and long-term payables on the Separate Financial Statements based on the remaining maturity of the payables at the reporting date.

2.14. Borrowings and finance lease liabilities

The value of finance lease liabilities is recognized at the payable amount equal to the present value of minimum lease payments or the fair value of leased assets.

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

2.15. Borrowing costs

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

Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.16. Accrued expenses

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

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.

2.17. Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Company has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payable is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting year.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payables.

Provisions for payables are recorded as operating expenses of the accounting year. In case provision made for the previous accounting year but not used up exceeds the one made for the current accounting year, the difference is recorded as a decrease in operating expenses.

Severance allowance for employees is accrued at the end of each reporting year in accordance with the Labor Law and related guidance regulation, which is used to pay severance allowance to employees upon termination of Labor contracts.

2.18. Unearned revenues

Unearned revenue is revenue received in advance from office leasing, warehouse leasing.

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

2.19. Owner's equity

Contributed charter capital is stated at actual contributed capital of owners.

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

Other capital of the owner is the reserve fund to supplement the charter capital, which is set up based on the Company's charter and approved by the General Meeting of Shareholders

Treasury shares are shares acquired by the Company before the effective date of the Securities Law 2019 (1 January 2021) but have not been canceled and will be reissued within the period prescribed

by law. securities law. Treasury shares purchased after 1 January 2021 will be canceled and adjusted to reduce equity.

Undistributed profit after tax reflects the business results (profit and loss) after corporate income tax and the distribution of profits or handling of losses 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 Center.

2.20.Revenue

Revenue is recognized when it is probable that the economic benefits, which can be measured reliably, will flow to the Company. Revenue is determined at the fair value of amounts received or expect to get after deducting trade discounts, sales discounts, and sales returns.

The following specific recognition conditions must also be met when recognizing revenue:

Sales of goods

- Significant risks and rewards associated with the ownership of the goods have been transferred to the buyer; and
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.

Rendering of services

- The stage of the completion of the transaction at the end of the reporting year can be measured reliably.

In particular, revenue from transferring the right to use a trademark is calculated on 1% of realized revenue.

Financial income

Financial incomes include income from interest and other financial gains earned by the Company should be recognized when these two conditions are satisfied:

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

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

2.21.Cost of goods sold and serviced rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year.

2.22.Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Provision for losses from investment in other entities, exchange loss, etc

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



2.23. Corporate income tax (CIT)

Current corporate income tax expense is determined on the basis of taxable income for the year and corporate income tax rate for the current accounting year (20%).

2.24. 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 Separate Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.25. Segment information

Because the revenue of the Company is only in the territory of Vietnam and only generated from providing transportation and warehouse services, the Company does not prepare segment reports by business sector and by geographical areas.

3. Cash

	30/09/2026	01/01/2026
	VND	VND
Cash in bank	44,593,594,321	16,526,434,841
	<u>44,593,594,321</u>	<u>16,526,434,841</u>

4. Investment

a) Held to maturity investments

	30/09/2026		01/01/2026	
	Value VND	Provision VND	Value VND	Provision VND
- Term deposit	17,744,710,937	-	25,930,275,677	-
- Loan receivables	3,400,000,000	-	-	-
+ <i>Vinafco Transport and Service Co., Ltd</i>	3,400,000,000	-	-	-
	21,144,710,937	-	25,930,275,677	-
Related party (Note 28)	3,400,000,000	-	-	-

b) Investments in subsidiaries

	30/09/2026		01/01/2026	
	Value VND	Provision VND	Value VND	Provision VND
Vinafco Binh Duong One Member Co., Ltd	45,000,000,000	-	45,000,000,000	-
Vinafco Transport and Services Co., Ltd	44,000,000,000	-	44,000,000,000	-
Vinafco Da Nang One Member Co., Ltd	31,500,000,000	-	31,500,000,000	-
Vinafco Dinh Vu Logistic Co., Ltd	30,180,000,000	(16,629,281,086)	30,180,000,000	(16,738,752,118)
Vinafco Logistics Co., Ltd	25,000,000,000	-	25,000,000,000	-
Vinafco Shipping JSC	195,867,525,000	-	195,867,525,000	-
Vinafco Mien Trung Transport and Services Co., Ltd	3,185,000,000	-	3,185,000,000	-
	374,732,525,000	(16,629,281,086)	374,732,525,000	(16,738,752,118)

Detailed information on the Company's subsidiaries as at 30 September 2026 as follows:

Name of subsidiaries	Head office	Proportion of		Principal activities
		Ownership	Voting rights	
Vinafco Transport and Services Company Limited	Head office is located at 33C Cat Linh, O Cho Dua ward, Hanoi. The transaction office is located at Tu Khoat village, Thanh Tri commune, Hanoi and Branch located at No. 53-55, Street 41, Khanh Hoi ward, Ho Chi Minh City.	100.00%	100.00%	Provide commodity ground transportation services, custom and entrusted import services.
Vinafco Logistics Company Limited	Head office is located at 33C Cat Linh, O Cho Dua ward, Hanoi	100.00%	100.00%	Provide warehouse rental, operating and management services; Provide commodity ground transportation services, custom and entrusted import services.
Vinafco Binh Duong One-member Company Limited	Lot N, Road No. 26 Song Than 2 Industrial Park, Tan Dong Hiep Ward, Ho Chi Minh City.	100.00%	100.00%	Provide warehouse rental, operating and management services; and commodity ground transportation services.
Vinafco Da Nang One-member Company Limited	Road No. 5A, Hoa Cam Industrial Park, Cam Le Ward, Da Nang.	100.00%	100.00%	Provide warehouse rental, operating and management services; and commodity ground transportation services
Vinafco Dinh Vu Logistics Company Limited	Office No. 227, 2nd floor, Thanh Dat 1 Building, No. 3 Le Thanh Tong Street, Ngo Quyen Ward, Hai Phong City	100.00%	100.00%	Provide warehouse rental, operating and management services; and commodity ground transportation services.
Vinafco Shipping Joint Stock Company (i)	Tu Khoat Village, Thanh Tri Commune, Hanoi	90.12%	90.12%	Provide commodity waterway and marine transportation services
Vinafco Mien Trung Transport and Services Company Limited	Cuong Trung C Village, Tuyen Hoa Commune, Quang Tri Province. Transaction office at No. 363 Nguyen Huu Tho, Cam Le Ward, Da Nang City, Vietnam	100.00%	100.00%	Provide commodity ground transportation services, custom and entrusted import services
Vinafco Green Port Joint Stock Company (ii)	Thien Loc Thanh Industrial Cluster, Hamlet 4, My Le Commune, Tay Ninh Province, Vietnam	45.96%	51.00%	Provide warehouse rental, operating and management services; and commodity ground transportation services
(i) Vinafco Transport and Services Company Limited (a wholly-owned subsidiary of the Company) hold 8.64% of owner's equity in this subsidiary.				
(ii) Vinafco Shipping Joint Stock Company (a subsidiary in which the Company owns 90.12% of charter capital) holds a 51% equity interest in this subsidiary				

5. Trade receivables

	30/09/2026	01/01/2026
	Value	Value
	VND	VND
Details of customers with large balances		
Sai Gon Beer Trading Company Limited	7,297,699,403	2,072,926,853
Jotun Paints Vietnam Company Limited	15,283,448,612	20,770,046,269
HB Tradinvest, Jsc	41,940,812,254	43,940,812,254
Nova Consumer Distribution Joint Stock Company	16,018,718,398	16,018,718,398
Perfetti Van Melle (Vietnam)	11,328,920,799	12,969,732,130
Others	107,110,426,193	102,716,238,225
	198,980,025,659	198,488,474,129
Related party (Note 28)	25,333,767,452	28,459,182,633

6. Other receivables

	30/09/2026	01/01/2026
	Value	Value
	VND	VND
Short-term		
Advances to employees	2,128,350,595	1,323,875,200
Collateral	4,078,185,591	1,191,060,000
Must generate returns and dividends	4,000,000,000	9,940,000,000
Revenue from transportation, warehouse leasing is accrued in advance	44,028,891,006	34,083,729,659
Disbursements made on behalf of	-	1,134,009,587
Others	4,224,668,931	1,171,015,865
	58,460,096,123	48,843,690,311
Long-term		
Collateral	1,433,464,000	3,832,815,591
	1,433,464,000	3,832,815,591
Related party (Note 28)	6,456,999,493	11,318,356,586

7. Inventories

	30/09/2026	01/01/2026
	Value	Value
	VND	VND
Raw material	386,080,791	51,874,742
Tools, supplies	126,328,509	102,993,310
	512,409,300	154,868,052

8. Prepaid expenses

	30/09/2026	01/01/2026
	VND	VND
Short-term		
Tools and tools to use	31,207,011	177,406,367
Vessel operating costs	249,319,406	591,976,739
Cost of buying insurance	555,204,150	194,538,395
Warehouse and office rental costs	418,218,182	193,548,387
Others	5,354,353,667	996,063,553
	6,608,302,416	2,153,533,441
Long-term		
Tools and tools to use	2,181,734,924	4,082,712,823
Cost of leveling and clearance	1,653,499,303	8,360,566,273
The cost of repairing and building up	3,190,119,647	4,024,423,802
Others	3,168,990,927	1,591,728,881
	10,194,344,801	18,059,431,779

9. Construction in-progress

	30/09/2026	01/01/2026
	VND	VND
Construction in-progress	15,832,535,704	25,677,510,162
- <i>Truck terminal and public services project in Trau Quy, Gia Lam</i>	15,832,535,704	7,953,149,074
- <i>Warehouse expansion project in Thanh Tri</i>	-	17,724,361,088
Other projects	73,333,333	-
	15,905,869,037	25,677,510,162

10. Tangible fixed assets

	Buildings VND	Machinery and equipment VND	Vehicles equipment VND	Management equipment VND	Total VND
Historical cost					
At as 01/01/2026	85,563,863,400	37,908,302,452	182,355,841,776	5,056,818,042	310,884,825,670
Purchase	-	2,440,067,172	6,584,064,045	80,000,000	9,104,131,217
Construction	26,342,485,280	-	-	-	26,342,485,280
Liquidating, disposal	-	-	5,225,021,147	-	5,225,021,147
At as 30/09/2026	111,906,348,680	40,348,369,624	183,714,884,674	5,136,818,042	341,106,421,020
Accumulated depreciation					
At as 01/01/2026	41,050,489,363	28,504,652,888	120,547,901,715	4,432,698,340	194,535,742,306
Depreciation	4,520,730,660	2,308,449,756	15,558,211,989	141,375,907	22,528,768,312
Liquidating, disposal	-	-	5,225,021,147	-	5,225,021,147
At as 30/09/2026	45,571,220,023	30,813,102,644	130,881,092,557	4,574,074,247	211,839,489,471
Net carrying amount					
At as 01/01/2026	44,513,374,037	9,403,649,564	61,807,940,061	624,119,702	116,349,083,364
At as 30/09/2026	66,335,128,657	9,535,266,980	52,833,792,117	562,743,795	129,266,931,549

11. Finance lease assets

	Vehicles equipment	Total
	VND	VND
Historical cost		
At as 01/01/2026	3,010,938,520	3,010,938,520
At as 30/09/2026	3,010,938,520	3,010,938,520
Accumulated depreciation		
At as 01/01/2026	156,819,720	156,819,720
Depreciation	282,275,505	282,275,505
At as 30/09/2026	439,095,225	439,095,225
At as 01/01/2026	2,854,118,800	2,854,118,800
At as 30/09/2026	2,571,843,295	2,571,843,295

12. Intangible fixed assets

	Land use rights	Computer Software	Total
	VND	VND	VND
Historical cost			
At as 01/01/2026	43,454,310,744	6,299,828,147	49,754,138,891
Purchase	-	73,333,320	73,333,320
At as 30/09/2026	43,454,310,744	6,373,161,467	49,827,472,211
Accumulated depreciation			
At as 01/01/2026	13,241,768,870	5,813,188,247	19,054,957,117
Depreciation	684,919,080	190,882,689	875,801,769
At as 30/09/2026	13,926,687,950	6,004,070,936	19,930,758,886
At as 01/01/2026	30,212,541,874	486,639,900	30,699,181,774
At as 30/09/2026	29,527,622,794	369,090,531	29,896,713,325

13. Short-term trade payables

	30/09/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Others	166,386,646,440	166,386,646,440	179,967,663,172	179,967,663,172
	166,386,646,440	166,386,646,440	179,967,663,172	179,967,663,172
Related party (Note 28)	88,978,011,945	88,978,011,945	169,644,890,994	169,644,890,994

14. Tax payables and statutory obligations

	01/01/2026		Movement		30/09/2026	
	Receivables	Payables	Receivables	Payables	Receivables	Payables
	VND	VND	VND	VND	VND	VND
Value Added Tax	-	86,415,945	3,087,735,240	7,101,695,837	-	4,100,376,542
Personal income tax	-	451,455,962	1,893,616,969	2,038,039,483	-	595,878,476
Land tax and land rental	-	-	4,574,395,426	6,432,490,404	-	1,858,094,978
Other taxes	-	-	45,341,000	45,341,000	-	-
	-	537,871,907	9,601,088,635	15,617,566,724	-	6,554,349,996

15. Short-term accrued expense

	30/09/2026	01/01/2026
	VND	VND
Interest expenses	-	67,467,197
Transportation and warehouse costs	24,738,569,272	28,118,270,566
Others	3,709,200,796	694,591,694
	28,447,770,068	28,880,329,457
Related party (Note 28)	12,860,577,517	27,651,375,037

16. Other payables

	30/09/2026	01/01/2026
	VND	VND
Short - term		
Trade union fees	463,756,462	-
Social insurance, health insurance, unemployment insurance	1,416,228,400	466,357,249
Collateral	6,000,000	1,949,425,196
Others	11,192,693,079	4,427,045,393
	13,078,677,941	6,842,827,838
Long term		
Collateral	5,706,121,000	4,791,461,000
	5,706,121,000	4,791,461,000
Related party (Note 28)	6,534,263,614	4,281,320,354

17. Borrowings and finance lease liabilities

	01/01/2026		Movement		30/09/2026	
	Book value	Liquidity	Increase	Decrease	Book value	Liquidity
	VND	VND	VND	VND	VND	VND
Short-term loans						
Vietnam Joint Stock Commercial Bank for Industry and Trade (1)	51,926,032,155	51,926,032,155	193,365,567,946	168,509,273,921	76,782,326,180	76,782,326,180
Military Commercial Joint Stock Bank (2)	39,558,578,281	39,558,578,281	165,013,382,018	140,138,767,757	64,433,192,542	64,433,192,542
Vinafco Da Nang One Member Co., Ltd (4)	12,367,453,874	12,367,453,874	24,352,185,928	24,370,506,164	12,349,133,638	12,349,133,638
Proportion of long-term loans						
Vietnam Joint Stock Commercial Bank for Industry and Trade (3)	4,695,445,600	4,695,445,600	4,000,000,000	4,000,000,000	-	-
Joint Commercial Bank for Investment and Development Vietnam (5)	2,680,770,000	2,680,770,000	3,702,337,800	4,313,891,700	4,083,891,700	4,083,891,700
Proportion of long-term finance lease liabilities						
Chailease International Leasing Company (6)	2,014,675,600	2,014,675,600	3,145,000,000	2,598,385,000	3,227,385,000	3,227,385,000
	446,950,008	446,950,008	557,337,800	1,715,506,700	856,506,700	856,506,700
	446,950,008	446,950,008	-	335,212,506	111,737,502	111,737,502
	57,068,427,763	57,068,427,763	197,067,905,746	173,158,378,127	80,977,955,382	80,977,955,382
Long-term loans						
Vietnam Joint Stock Commercial Bank for Industry and Trade (3)	25,721,387,500	25,721,387,500	8,680,561,350	4,313,891,700	30,088,057,150	30,088,057,150
Joint Commercial Bank for Investment and Development Vietnam (5)	21,959,124,100	21,959,124,100	2,468,561,350	2,598,385,000	21,829,300,450	21,829,300,450
Vinafco Da Nang One Member Co., Ltd (4)	3,762,263,400	3,762,263,400	2,212,000,000	1,715,506,700	4,258,756,700	4,258,756,700
Finance lease liabilities						
Chailease International Leasing Company (6)	2,085,766,664	2,085,766,664	4,000,000,000	-	4,000,000,000	4,000,000,000
	2,085,766,664	2,085,766,664	-	335,212,506	1,750,554,158	1,750,554,158
	27,807,154,164	27,807,154,164	8,680,561,350	4,649,104,206	31,838,611,308	31,838,611,308
Maturity within next 12 months	5,142,395,608	5,142,395,608			4,195,629,202	4,195,629,202
Maturity after 12 months	22,664,758,556	22,664,758,556			27,642,982,106	27,642,982,106

Detailed information on Borrowings and Finance Lease Liabilities as at 30 September 2026:

No.	Bank	Contract	Balance as at 30/09/2026 VND	Loan purpose	Rate (Year)	Guarantee
1	Vietnam Joint Stock Commercial Bank for Industry and Trade – Thanh An Branch – Short- term loan	Limit loan contract No.01/2025- HĐCVHM/NHCT320- VINAFCO dated 16/07/2025	64,433,192,542	Additional capital for production and business	Interest on each loan drawdown	Collateral for each loan agreement
2	Military Commercial Joint Stock Bank	Limit loan contract No. 324323.25.002.1212888.TD dated 17/10/2025	12,349,133,638	Additional capital for production and business	Interest on each loan drawdown	Collateral for each loan agreement
3	Vietnam Joint Stock Commercial Bank for Industry and Trade – Thanh An Branch – Long- term loan	- Credit Agreement No. 01/2025- HĐCVDADT/NHCT320-VFC- SMR - Credit Agreement No. 02/2025- HĐCVDADT/NHCT320-VFC - Credit Agreement No. 01/2025- HĐCVDADT/NHCT320-VFC- NHA	21,829,300,450	- Investment in the purchase of 14 semi-trailers - Investment in the purchase of 12 tractor trucks - 2,880 m ² warehouse project at Thanh Tri Logistics Center	Interest on each loan drawdown	Collateral for each loan agreement

Detailed information on Borrowings and Finance Lease Liabilities as at 30 September 2026 (continued):

No.	Bank	Contract	Balance as at 30/09/2026 VND	Loan purpose	Rate (Year)	Guarantee
4	Vinafoo Da Nang One Member Co., Ltd - Short - term loan	Contract No. 270526.VFCDN- VFCCNMN dated 27/05/2026 Contract No. 030626.VFCDN- VFCCNMN dated 03/06/2026	4,000,000,000	Additional capital for production and businesss	Interest on each loan drawdown	Unsecured loan
5	Joint Stock Commercial Bank for Investment and Development of Vietnam	Credit Agreement No. 01/2022/568019/HBTD dated March 31, 2022 Credit Agreement No. 01/2023/568019/HBTD dated October 19, 2023 Credit Agreement No. 01/2024/568019/HBTD dated November 15, 2024 Credit Agreement No. 01/2026/568019/HBTD dated June 30, 2026	4,258,756,700	Investment in fixed assets	Interest on each loan drawdown	Collateral for each loan agreement
6	Chailease International Leasing Company	Finance Lease Contract No. B250654301 dated 12/08/2025	1,750,554,158	Investment in leasing 5 ISUZU trucks	Interest on each loan drawdown	Collateral for each loan agreement

Loans from banks and other credit institutions are secured by mortgage contracts with lenders and have been registered for fully secured transactions.

18. Owners' equity
a) Changes in equity

	Share capital	Share premium	Other funds belonging to owner's equity	Other capital	Investment and development fund	Undistributed earnings	Treasury shares	Total
	VND	VND	VND	VND	VND	VND	VND	VND
At as 01/01/2025	340,000,000,000	45,847,272,500	1,729,495,242	10,525,296,259	11,293,586,504	141,217,578,031	(1,729,495,242)	548,883,733,294
Profit for the previous period	-	-	-	-	-	13,614,485,226	-	13,614,485,226
Dividends	-	-	-	-	-	(27,040,849,600)	-	(27,040,849,600)
Appropriate bonus welfare fund	-	-	-	-	-	(900,000,000)	-	(900,000,000)
At as 30/09/2025	340,000,000,000	45,847,272,500	1,729,495,242	10,525,296,259	11,293,586,504	126,891,213,657	(1,729,495,242)	534,557,368,920
At as 01/01/2026	340,000,000,000	45,847,272,500	1,729,495,242	10,525,296,259	11,293,586,504	116,262,025,996	(1,729,495,242)	523,928,181,259
Profit for this year	-	-	-	-	-	(7,093,677,371)	-	(7,093,677,371)
Appropriate bonus welfare fund	-	-	-	-	-	(900,000,000)	-	(900,000,000)
At as 30/09/2026	340,000,000,000	45,847,272,500	1,729,495,242	10,525,296,259	11,293,586,504	108,268,348,625	(1,729,495,242)	515,934,503,888

b) Details of contributed capital

	30/09/2026	Rate	01/01/2026	Rate
	VND	%	VND	%
Shibusawa Logistics Corporation	174,372,810,000	51.29	174,372,810,000	51.29
Asg Logistics Joint Stock Company	151,667,180,000	44.61	151,667,180,000	44.61
Others	13,960,010,000	4.11	13,960,010,000	4.11
	340,000,000,000	100	340,000,000,000	100

c) Capital transactions with owners

	Accumulation	
	Year 2026	Year 2025
	VND	VND
Contributed charter capital:		
- Capital at beginning period	340,000,000,000	340,000,000,000
- Capital at period - end	340,000,000,000	340,000,000,000

d) Share

	30/09/2026	01/01/2026
Authorized shares	34,000,000	34,000,000
Issued shares	34,000,000	34,000,000
- Ordinary shares	34,000,000	34,000,000
Treasury shares	(198,938)	(198,938)
- Ordinary shares	(198,938)	(198,938)
Shares in circulation	33,801,062	33,801,062
- Ordinary shares	33,801,062	33,801,062
Par value of outstanding shares (VND)	10,000	10,000



19. Revenues from sales of goods and rendering of services

	Quarter 3		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Revenue				
Revenue from rendering of transportation services	209.720.758.909	157.139.130.011	614.673.443.039	441.047.947.720
Revenue from warehousing and office leasing services	162.096.497.182	120.383.010.903	474.452.591.423	325.384.481.847
	47.624.261.727	36.756.119.108	140.220.851.616	115.663.465.873
Net revenue	209.720.758.909	157.139.130.011	614.673.443.039	441.047.947.720
Related party (Note 28)	20.041.436.587	9.870.761.781	56.429.121.564	30.556.701.687

20. Costs of goods sold and rendering of services

	Quarter 3		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Cost of rendering of transportation services	157.913.253.120	117.476.036.998	463.905.025.276	317.820.450.064
Cost of from warehousing and office leasing services	40.782.610.573	32.351.701.810	119.944.028.657	98.353.267.335
	198.695.863.693	149.827.738.808	583.849.053.933	416.173.717.399

21. Financial Income

	Quarter 3		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Interest on savings, lend	224.509.774	164.769.827	1.208.586.038	1.183.756.611
Dividends/Profit distributions	4.000.000.000	7.470.000.000	13.470.000.000	22.469.751.250
Exchange gain for the period	258.776	-	309.566	-
	4.224.768.550	7.634.769.827	14.678.895.604	23.653.507.861

22. Financial expenses

	Quarter 3		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Interest expense	2.052.866.331	786.924.632	5.619.378.157	1.954.182.899
Provision for financial investment	-	-	(109.471.032)	(50.823.574)
Foreign exchange loss for the period	-	-	4.655.439	-
Khác	-	18.725.000	-	18.725.000
	2.052.866.331	805.649.632	5.514.562.564	1.922.084.325

23. General administrative expenses

	Quarter 3		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Labor	9.139.557.580	8.861.889.737	28.271.560.896	24.452.130.706
Material	8.080.916	6.551.766	32.474.152	11.493.738
Depreciation and amortization	198.624.675	216.596.116	614.937.800	589.633.472
Taxes, fees and charges	1.190.000	-	1.550.000	12.500.000
Provisions	-	-	7.506.727.023	71.419.931
External services	3.711.370.149	2.336.795.489	9.700.334.557	5.844.500.024
Others by cash	188.598.241	103.012.846	881.870.514	1.266.273.853
	13.247.421.561	11.524.845.954	47.009.454.942	32.247.951.724

24. Other income

	Quarter 2		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Liquidation and sale of fixed assets	-	(14,304,352)	774,608,389	73,290,683
Others	66,258,433	92,044,889	881,053,501	1,211,426,475
	66,258,433	77,740,537	1,655,661,890	1,284,717,158

25. Other expenses

	Quarter 2		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Administrative fines, fines for late payment	-	3,413,710	1,731,143	3,574,246
Others	262,283,334	486,976,321	1,726,875,322	2,024,359,819
	262,283,334	490,390,031	1,728,606,465	2,027,934,065

Total Profit before tax:

27. Expenses by nature

	Quarter 3		Accumulated	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
	5,136,101,520	181,894,905	16,392,791,897	237,996,123
	27,550,843,088	15,239,788,647	72,639,931,483	42,778,822,161
	8,078,785,491	6,652,273,408	23,792,845,586	18,374,065,264
	165,295,386,405	138,990,572,160	502,867,447,928	385,524,636,147
	5,882,168,750	288,055,642	15,165,491,981	1,506,149,428
	211,943,285,254	161,352,584,762	630,858,508,875	448,421,669,123

28. Transaction and balances with related parties

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

Related parties	Relationship
Vinafco Transport and Services Co., Ltd	Subsidiary
Vinafco Logistics Co., Ltd	Subsidiary
Vinafco Binh Duong One Member Co., Ltd	Subsidiary
Vinafco Da Nang One Member Co., Ltd	Subsidiary
Vinafco Shipping JSC	Subsidiary
Vinafco Mien Trung Transport and Services Co., Ltd	Subsidiary
Vinafco Green Port Joint Stock Company	Subsidiary
ASG Logistics JSC	Parent Company
ASG Transport Co., Ltd	Related Companies of Parent Company
ASG Corporation	Indirect Parent Company
Sai Gon Airfield Services Joint Stock Company	Related Companies of Parent Company
ASG aviation services company limited	Related Companies of Parent Company
ASGU services joint stock company	Related Companies of Parent Company
Vietair logistics joint stock company	Related Companies of Parent Company
Cam Ranh International Airport Services JSC	Related companies of Board members
Shibusawa Logistics Corporation	Major shareholder

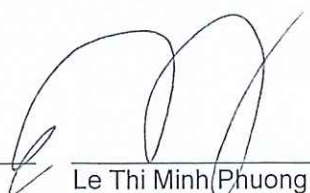
During the period, the Company has the transactions with related parties as follows:

	Accumulation	
	Year 2026	Year 2025
	VND	VND
Services rendered	56,429,121,564	30,556,701,687
Vinafco Shipping JSC	33,757,465,277	1,914,060,550
Vinafco Transport and Services Co., Ltd	13,824,677,061	21,568,656,930
Vinafco Mien Trung Transport and Services Co., Ltd	7,043,625,490	6,156,571,560
Asg Transport Company Limited	32,780,000	66,170,000
Vinafco Logistics Co., Ltd	1,623,351,239	737,064,650
Shibusawa Logistics Vietnam Co., Ltd	140,449,997	114,177,997
Vinafco Green Port Joint Stock Company	6,772,500	-
Purchasing	253,497,637,408	333,704,172,745
Vinafco Logistics Co., Ltd	8,804,462,840	10,541,348,120
Vinafco Shipping JSC	37,198,183,039	24,037,847,326
Vinafco Transport and Services Co., Ltd	157,167,777,168	243,161,375,505
Vinafco Da Nang One Member Co., Ltd	2,684,285,284	2,655,968,146
Vinafco Binh Duong One Member Co., Ltd	5,689,079,612	5,831,464,370
Vinafco Mien Trung Transport and Services Co., Ltd	41,776,372,650	47,166,202,630
Cam Ranh International Airport Services JSC	-	219,583,334
ASG aviation services company limited	177,476,815	90,383,314
Other income	468,624,040	913,320,921
Vinafco Transport and Services Co., Ltd	462,536,540	62,194,720
Vinafco Mien Trung Transport and Services Co., Ltd	6,087,500	162,396,356
Vinafco Shipping JSC	-	688,729,845
Other expenses	175,276,714	219,886,127
Vinafco Transport and Services Co., Ltd	175,276,714	219,886,127
Lend	24,700,000,000	6,100,000,000
Vinafco Transport and Services Co., Ltd	24,700,000,000	6,100,000,000
Loan interest income	359,284,931	138,246,577
Vinafco Transport and Services Co., Ltd	359,284,931	138,246,577
Distributed profits/dividends	13,470,000,000	14,999,751,250
Vinafco Mien Trung Transport and Services Co., Ltd	1,470,000,000	-
Vinafco Transport and Services Co., Ltd	6,000,000,000	-
Vinafco Binh Duong One Member Co., Ltd	-	2,000,000,000
Vinafco Da Nang One Member Co., Ltd	2,000,000,000	2,000,000,000
Vinafco Shipping JSC	-	10,999,751,250
Vinafco Logistics Co., Ltd	4,000,000,000	-
Short-term loans and liabilities	4,000,000,000	-
Vinafco Da Nang One Member Co., Ltd	4,000,000,000	-
Long-term loans and liabilities	4,000,000,000	-
Vinafco Da Nang One Member Co., Ltd	4,000,000,000	-
Interest expense	121,315,068	-
Vinafco Da Nang One Member Co., Ltd	121,315,068	-

Outstanding balances up to the reporting date are as follow:

	30/09/2026	01/01/2026
	VND	VND
Short-term trade receivables	25,333,767,452	28,459,182,633
Vinafco Shipping JSC	16,431,598,442	4,040,405,700
Vinafco Transport and Services Co., Ltd	6,807,962,511	19,051,322,343
Vinafco Mien Trung Transport and Services Co., Ltd	1,336,458,549	4,916,720,520
Vinafco Logistics Co., Ltd	743,210,610	442,074,630
Shibusawa Logistics Vietnam Co., Ltd	7,223,040	8,659,440
Vinafco Green Port Joint Stock Company	7,314,300	-
Other short-term receivables	6,456,999,493	11,318,356,586
Vinafco Transport and Services Co., Ltd	2,202,293,653	7,720,763,277
Vinafco Mien Trung Transport and Services Co., Ltd	-	1,470,000,000
Vinafco Logistics Co., Ltd	4,044,633,000	1,004,300,000
Vinafco Shipping JSC	210,072,840	1,123,293,309
Short-term loans receivable	3,400,000,000	-
Vinafco Transport and Services Co., Ltd	3,400,000,000	-
Short-term payables to suppliers	88,978,011,945	169,644,890,994
Vinafco Shipping JSC	16,704,745,454	33,502,748,300
Vinafco Transport and Services Co., Ltd	48,316,829,786	111,322,922,006
Vinafco Mien Trung Transport and Services Co., Ltd	8,586,236,007	16,315,965,802
Vinafco Logistics Co., Ltd	3,129,567,417	2,342,431,972
Vinafco Da Nang One Member Co., Ltd	4,645,622,715	2,268,179,883
Vinafco Binh Duong One Member Co., Ltd	7,595,010,566	3,892,643,031
Other short-term payables	6,534,263,614	4,281,320,354
Vinafco Transport and Services Co., Ltd	4,252,400,611	2,347,575,707
Vinafco Mien Trung Transport and Services Co., Ltd	1,763,720	122,358,926
Vinafco Logistics Co., Ltd	2,169,510,242	1,802,385,721
Shibusawa Logistics Vietnam Co., Ltd	9,000,000	9,000,000
Vinafco Da Nang One Member Co., Ltd	101,589,041	-
Short-term loans and liabilities	4,000,000,000	-
Vinafco Da Nang One Member Co., Ltd	4,000,000,000	-
Short-term accrued expenses	12,860,577,517	27,651,375,037
Vinafco Shipping JSC	2,852,286,451	1,162,998,404
Vinafco Transport and Services Co., Ltd	7,653,365,439	8,149,713,179
Vinafco Mien Trung Transport and Services Co., Ltd	2,225,156,963	18,117,937,596
Vinafco Da Nang One Member Co., Ltd	25,741,076	25,831,774
Vinafco Logistics Co., Ltd	30,814,480	110,543,230
Vinafco Binh Duong One Member Co., Ltd	73,213,108	84,350,854


Dao Thi Diem
Preparer
Ha Noi, 26 October 2026


Le Thi Minh Phuong
Chief Accountant


Bui Minh Hung
General Director


CÔNG TY CỔ PHẦN VINAFCO
VINAFCO
Mô hình: 0100100594 - TP. Hà Nội