

## CONSOLIDATED FINANCIAL STATEMENT

As 31/03/2026

Unit: VND

Indicators	Trade Code	Notes	As at 31/03/2026	As at 01/01/2026
<b>ASSETS</b>				
<b>A - SHORT-TERM ASSETS</b>	<b>100</b>		<b>254,531,692,848</b>	<b>244,712,202,006</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>59,042,395,218</b>	<b>163,408,154,123</b>
1. Cash	111		24,042,395,218	122,608,154,123
2. Cash equivalents	112		35,000,000,000	40,800,000,000
<b>II. Short-term financial investments</b>	<b>120</b>		<b>24,000,000,000</b>	<b>22,000,000,000</b>
1. Investments held to short-term maturity	123	V.2	24,000,000,000	22,000,000,000
<b>III. Receivables</b>	<b>160</b>		<b>169,321,856,674</b>	<b>58,324,232,451</b>
1. Short-term receivables of customers	131	V.3	11,810,819,092	12,412,666,721
2. Short-term advances to suppliers	132	V.3	4,923,194,669	4,301,299,007
3. Other short-term receivables	135	V.3	154,232,338,898	43,254,762,708
5. Short-term provision for doubtful debts	137	V.3	(1,644,495,985)	(1,644,495,985)
<b>IV. Inventory</b>	<b>140</b>		<b>191,491,280</b>	<b>85,729,804</b>
1. Inventory	141	V.4	191,491,280	85,729,804
<b>V. Other current assets</b>	<b>160</b>		<b>1,975,949,676</b>	<b>894,085,628</b>
1. Short-term distribution waiting costs	161	V.10	1,245,381,451	175,767,162
2. Deductible VAT	162		273,168,257	311,102,928
3. Taxes and other receivables from the State	163		457,399,968	407,215,538
<b>B - LONG-TERM ASSETS</b>	<b>200</b>		<b>125,179,849,769</b>	<b>127,649,296,369</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>102,935,520</b>	<b>1,490,060,520</b>
1. Other long-term receivables	216	V.5	102,935,520	1,490,060,520
<b>II. Fixed assets</b>	<b>220</b>		<b>30,403,008,563</b>	<b>31,526,024,758</b>
1. Tangible fixed assets	221	V.7	23,140,007,724	24,257,606,444
- Original cost	222		100,002,615,182	99,828,615,182
- Accumulated depreciation (*)	223		(76,862,607,458)	(75,571,008,738)
2. Intangible fixed assets	227	V.8	7,263,000,839	7,268,418,314
- Original cost	228		7,561,097,914	7,561,097,914
- Accumulated depreciation (*)	229		(298,097,075)	(292,679,600)
<b>III. Long-term unfinished assets</b>	<b>250</b>		<b>1,925,934,508</b>	<b>1,373,729,008</b>
1. Construction in progress	252	V.6	1,925,934,508	1,373,729,008
<b>IV. Long-term financial investments</b>	<b>260</b>	<b>V.9</b>	<b>78,815,977,506</b>	<b>78,754,004,365</b>
1. Investments in Associates and Joint Ventures	262		1,365,977,506	1,304,004,365
2. Capital contributions to other entities	263		77,450,000,000	77,450,000,000
3. Investments held to maturity	265		-	-
<b>V. Other long-term assets</b>	<b>270</b>		<b>13,931,993,672</b>	<b>14,505,477,718</b>
1. Long-term attribution waiting costs	271	V.10	12,202,560,219	12,494,150,372
2. Deferred income tax assets	272	V.11	1,729,433,453	2,011,327,346
<b>TOTAL ASSETS (270 = 100+200)</b>	<b>280</b>		<b>379,711,542,617</b>	<b>372,361,498,375</b>

CAPITAL RESOURCES	Trade Code	Note	As at 31/03/2026	As at 01/01/2026
<b>A- LIABILITIES PAYABLE</b>	<b>300</b>		<b>49,007,564,032</b>	<b>48,398,606,880</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>42,513,524,986</b>	<b>40,452,316,250</b>
1. Short-term trade payables	311	V.12	9,106,955,058	6,964,161,422
2. Short-term advance payments from customers	312	V.12	150,848,513	96,948,833
3. Taxes and other payables to the state	314	V.13	8,137,836,077	13,544,846,049
4. Payables to employees	315		1,478,032,117	2,227,329,642
5. Short-term expenses	316	V.14	1,539,253,873	538,866,499
6. Short-term unearned revenue	319	V.16	194,788,325	165,170,830
7. Other short-term payables	320	V.15	21,675,058,877	16,580,640,829
9. Bonus and welfare funds	323		230,752,146	334,352,146
<b>II. Long-term liabilities</b>	<b>330</b>		<b>6,494,039,046</b>	<b>7,946,290,630</b>
1. Long-term accrued expenses	334	V.14	318,206,178	285,053,184
2. Other long-term payables	338	V.15	6,063,528,115	7,593,722,875
3. Deferred income tax payable	342		112,304,753	67,514,571
<b>B - OWNER'S EQUITY</b>	<b>400</b>		<b>330,703,978,585</b>	<b>323,962,891,495</b>
1. Owner's capital contribution	411	<b>V.20</b>	150,000,000,000	150,000,000,000
- Common shares with voting rights	411a		150,000,000,000	150,000,000,000
2. Development investment fund	418	V.20	36,779,900,263	36,779,900,263
3. Other funds belonging to owners' equity	419	V.20	3,410,429,248	3,410,429,248
4. Undistributed profit after tax	420		139,863,099,642	133,129,959,157
<i>Accumulated undistributed profit after tax to the end of t</i>	420a		132,640,369,886	111,832,620,803
<i>Undistributed profit after tax this year</i>	420b		7,222,729,756	21,297,338,354
5. Non-controlling shareholder interests			650,549,432	642,602,827
<b>TOTAL CAPITAL (440 = 300 + 400)</b>	<b>440</b>		<b>379,711,542,617</b>	<b>372,361,498,375</b>

Hanoi, April 28, 2026

Prepare

Chief Accountant

General Director



Mr Phạm Quốc Chính



Mr Phạm Quốc Chính



Mr Đào Nguyễn Đăng

**CONSOLIDATED STATEMENT OF INCOME**

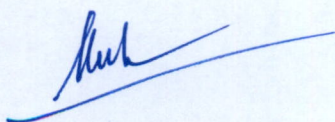
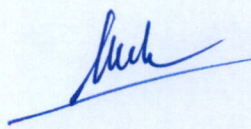
Accounting period from 01/01/2026 to 31/03/2026

Unit: VND

Indicator	Code	Note	This Quarter this Year	This Quarter last Year	Cumulative from the beginning of the year to the end of this quarter (This Year)	Cumulative from the beginning of the year to the end of this quarter (Last Year)
1	2	3	4	5	6	7
1. Sales and service revenue	01	VI.1	32,638,859,350	26,233,981,620	32,638,859,350	26,233,981,620
2. Revenue deductions	02		70,286,673	0	70,286,673	0
3. Net sales and service revenue	10		32,568,572,677	26,233,981,620	32,568,572,677	26,233,981,620
4. Cost of goods sold	11	VI.2	27,886,328,818	22,412,515,175	27,886,328,818	22,412,515,175
5. Gross profit from sales and service: (20 = 10-11)	20		4,682,243,859	3,821,466,445	4,682,243,859	3,821,466,445
6. Profit/loss of sale and liquidation of investment real estate	21					
7. Financial revenue	22	VI.3	6,241,886,160	3,390,541,420	6,241,886,160	3,390,541,420
8. Financial expenses	23	VI.4		3,196,876	0	3,196,876
- Of which: Interest expense	24			-	0	0
9. Sales expenses	25		0	0	0	0
10. Business management expenses	26	VI.5	2,845,964,922	3,458,748,729	2,845,964,922	3,458,748,729
11. The profit or loss share in a joint venture or associated company	27		61,973,141	633,224,205	61,973,141	633,224,205
12. Net profit from business activities 30 = 20+21+22-(23+25+26+27)	30		8,140,138,238	4,383,286,465	8,140,138,238	4,383,286,465
13. Other income	31	VI.6	55,390,085	32,114,842	55,390,085	32,114,842
14. Other expenses	32	VI.7	93,016,448	124,804,829	93,016,448	124,804,829
15. Other profits (40 = 31-32)	40		(37,626,363)	(92,689,987)	(37,626,363)	(92,689,987)
16. Total profit before tax (50 = 30+40)	50		8,102,511,875	4,290,596,478	8,102,511,875	4,290,596,478
17. Current corporate income tax expense	51		871,835,514	1,181,986,579	871,835,514	1,181,986,579
18. Deferred corporate income tax expense	52		0	0	0	
19. Profit after corporate income tax (60=50-51-52)	60	VI.8	7,230,676,361	3,108,609,899	7,230,676,361	3,108,609,899
20. Net profit attributable to parent company shareholders	61		7,222,729,756	3,062,962,416	7,222,729,756	3,062,962,416
21. Net profit attributable to non-controlling shareholders	62		7,946,605	45,647,482	7,946,605	45,647,482
22. Basic earnings per share	70		482	204	482	204
23. Diluted earnings per share	71		482	204	482	204

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Chief Accountant

Mr Pham Quoc Chinh

Mr Pham Quoc Chinh

Hanoi, April 28, 2026  
General Director



Mr Dao Nguyen Dang

**CONSOLIDATED CASH FLOW STATEMENT - INDIRECT METHOD**

Accounting period from 01/01/2026 to 31/03/2026

Unit: VND

No.	Indicator	Code	Note	Accumulated from the beginning of the year to the end of the first quarter of this year	Accumulated from the beginning of the year to the end of the first quarter of the previous year
<b>I</b>	<b>Cash flows from operating activities</b>				
1	<b>Profit before tax</b>	<b>01</b>		<b>8,102,511,875</b>	<b>4,290,596,478</b>
2	Adjustments for items				
	- Depreciation Of fixed assets	02		1,297,016,195	973,266,137
	- Provisions	03		-	-
	- Exchange rate gains and losses due to revaluation Of foreign currency items	04		(58,919,268)	3,196,876
	- investment gains and losses	05		(6,122,865,732)	(3,390,541,420)
	- Interest expense	06		-	-
	- Other adjustments	07		-	-
3	<b>Profit from operating activities before changes in working capital</b>	<b>08</b>		<b>3,217,743,070</b>	<b>1,876,518,071</b>
	- Increases and decreases in receivables	09		(109,286,141,500)	9,194,213,667
	- Increases and decreases in inventories	10		(105,761,476)	34,279,254
	- Increases and decreases in payables (excluding Interest payable and corporate income tax payable)	11		7,326,073,818	(17,448,237,022)
	- Increases and decreases in prepaid expenses	12		(778,024,136)	(1,188,941,526)
	Increase and decrease of trading securities	13			
	- Interest paid	14		-	-
	- corporate income tax paid	15		(8,087,391,501)	(3,266,677,171)
	- Other cash receipts from operating activities	16		183,929,238	114,038,050
	- Other cash outflows for operating activities	17		(192,629,188)	(211,638,050)
	<b>Net cash flow from operating activities</b>	<b>20</b>		<b>(107,722,201,675)</b>	<b>(10,896,444,727)</b>
<b>II</b>	<b>Cash flow from investing activities</b>				
1	Cash outflows for purchasing and constructing fixed assets and other long-term assets	21		(1,280,947,023)	(446,935,408)
2	Proceeds from liquidation and sale of fixed assets and other long-term assets	22			
3	Cash outflows lending, purchasing debt instruments of other entities	23		(10,400,000,000)	(240,000,000,000)
4	Cash recovered from lending, reselling debt instruments of other entities	24		8,700,000,000	368,000,000,000
5	Cash paid for investment in other entities	25			-
6	Cash recovered from investment in other entities	26			1,900,274,818
7	Cash received from loan interest and dividends	27		6,264,159,414	(1,831,836,459)
	<b>Net cash flow from investment activities</b>	<b>30</b>		<b>3,297,523,502</b>	<b>127,621,502,950</b>



## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

### I- Characteristics of business operations:

#### 1- Form of capital ownership:

The Transport and Chartering Joint Stock Company was equitized from the Transport and Chartering Company (100% State-owned Company) according to Decision No. 963/QD-BGTVT dated April 27, 2006 and Decision No. 1944/QD-BGTVT

dated September 22, 2006 of the Ministry of Transport. Trading name: Transport and Chartering Corporation

Abbreviation: VIETFRACHT

Head office of the Company at 74 Nguyen Du, Hai Ba Trung, Hanoi

Charter capital according to the Business Registration and Tax Registration Certificate No. 0100105937 issued by the Department of Planning and Investment of Hanoi City on January 3, 2018 (registered for the 10th change) is 150,000,000,000 VND, divided into 15,000,000 shares, the par value of each share is 10,000 VND/share.

2- Business areas: Inland container depot (ICD) business, maritime brokerage services, ship chartering and ship leasing

3- Business lines: Transport of goods by sea; ship chartering, ship leasing; brokerage and other services, shipping agency, freight forwarding agency...

4- Normal production and business cycle: Not more than 12 months.

5- Enterprise structure:

#### Branches:

- Branch of Transport and Chartering Joint Stock Company in Ho Chi Minh City;
- Branch of Transport and Chartering Joint Stock Company in Hai Phong City.
- Branch of Transport and Chartering Joint Stock Company in Quang Ninh Province.

#### Subsidiaries:

- Vietfracht Hung Yen Logistics Joint Stock Company;
- Vietfracht Hanoi One Member Co., Ltd. (Decision on establishment dated March 28, 2018);
- Vietfracht Ho Chi Minh City One Member Co., Ltd. (Decision on establishment dated April 9, 2018);
- Vietfracht Hai Phong One Member Co., Ltd. (Decision on establishment dated March 29, 2018).

#### Indirect affiliates and joint ventures:

- Unithai Maruzen Logistics Vietnam Joint Stock Company.

6. Comparative information on the Financial Statements: The figures of the financial statements were prepared in the same period of the previous year

### II- Accounting period, currency used in accounting:

1. Accounting year: starts from January 1 and ends on December 31 of each year
2. Currency used in accounting: Vietnam Dong

### III- Applicable accounting standards and regimes

1. The accompanying consolidated financial statements are presented in Vietnamese Dong (VND), at historical cost, and in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System (Circular No. 202/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the method of preparing and presenting consolidated financial statements and Circular No. 43/TT-BTC dated April 20, 2016 of the Ministry of Finance amending and supplementing some articles of Circular No. 202/2014/TT-BTC) and relevant legal regulations on the preparation and presentation of consolidated financial statements in Vietnam.

2. Applicable accounting form: Accounting by vouchers.

### IV-Applicable accounting policies

1. Cash and cash equivalents: Cash includes cash in hand, bank deposits.
2. Foreign currency transactions



Transactions in currencies other than Vietnamese Dong (VND) are converted into Vietnamese Dong at the exchange rate at the time of the transaction. Exchange rate differences incurred during the fiscal period are recorded in financial expenses or revenue in the fiscal period.

The balance of cash assets, cash equivalents and liabilities denominated in foreign currencies at the end of the fiscal period are converted into Vietnamese Dong at the buying rate of the bank with the transaction account at the end of the fiscal period.

Exchange rate differences arising from the revaluation of balances at the end of the fiscal period are recorded in financial expenses or revenue in the fiscal period.

### **3. Financial investments**

Financial investments are accounted for using the original cost method. The Company only records in the income statement the portion of the accumulated net profit of the investee arising after the date of investment. Any other amount received by the Company other than the profit is considered as a recovery of investments and is recorded as a deduction from the cost of the investment.

Financial investments at the reporting date, if:

Have a recovery period or maturity not exceeding 90 days from the date of purchase of the investment are considered

Have a capital recovery period of less than 1 (one) year or within 1 (one) business cycle are classified as short-term assets; and

Have a capital recovery period of more than 1 (one) year or more than 1 (one) business cycle are classified as long-term assets.

#### **Loans**

Loans are determined at cost less provisions for doubtful debts. Provision for doubtful debts of the Company's loans is

#### **Long-term financial investments**

##### **Investments in subsidiaries, joint ventures and associates**

A subsidiary is an entity in which the Company has the power to control the financial policies and operations so as to obtain economic benefits from its operations.

An associate is an entity in which the Company has significant influence but is neither a subsidiary nor a joint venture of the Company. Significant influence is the power to participate in making financial and operating decisions of the investor but does not have control or joint control over those policies.

##### **Investments in other entities**

Other long-term investments include investments in shares, capital contributions to other entities with a ratio of less than 20% of the charter capital of the investee company, loans and other long-term investments. Other investments are recorded at actual purchase price. Investments in subsidiaries, joint ventures and associates are presented in the Balance Sheet at cost less provisions for impairment (if any). Provisions for impairment of investments in subsidiaries, joint ventures and associates are made in accordance with Circular No. 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance on "Guidelines for the provision and use of provisions for impairment of inventories, losses in financial investments, bad debts and warranties for products, goods and construction works at enterprises".

### **4. Receivables**

Receivables are presented in the Separate Financial Statements at the carrying value of receivables from the Company's customers and other receivables plus provisions for bad debts. At the time of reporting, if:

- Receivables with a collection or payment period of less than 1 year (or within a business production cycle) are classified as short-term assets;
- Receivables with a collection or payment period of more than 1 year (or more than one business production cycle) are classified as long-term assets;

Provisions for receivables are established in accordance with Circular No. 200/2014/TT-BTC (“Circular 200”) dated December 22, 2014 of the Minister of Finance and Circular 200/2014/TT-BTC guiding the Enterprise Accounting Regime and Circular No. 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance guiding the regime of setting up and using provisions for inventory price reduction, loss of financial investments, bad debts and warranty of products, goods and construction works at enterprises.

## 5. Inventories

Inventories are determined at cost. In case the net realizable value is less than the original price, it is recorded at the net realizable value. The cost of inventories comprises all costs incurred in bringing the inventories to their present location and condition, including: purchase price, non-refundable taxes, transportation, handling, storage costs during the purchase process, standard loss, and other costs directly attributable to the purchase of inventories.

The Company applies the periodic inventory method to account for inventories. The selling price of inventories is calculated using the monthly weighted average method.

## 6. Principles of recording and depreciation of fixed assets

Fixed assets are reflected at their original cost and accumulated depreciation.

### Tangible fixed assets

The original cost of tangible fixed assets includes the purchase price and any costs directly related to bringing the asset to a state of readiness for use. The original cost of tangible fixed assets by self-made or self-constructed assets includes construction costs, actual production costs incurred plus installation and testing costs. The costs of upgrading tangible fixed assets are capitalized, increasing the original cost of fixed assets; maintenance and repair costs are included in the business results of the year. When tangible fixed assets are sold or liquidated, the original cost and accumulated depreciation are written off and any gains or losses arising from the liquidation of tangible fixed assets are included in the business results of the year.

Depreciation of tangible fixed assets is calculated using the straight-line method, applied to all assets at the rate calculated to allocate the original cost over the estimated period of use and in accordance with the guidance in Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance on guiding the management, use and depreciation regime of fixed assets, Circular No. 147/2016/TT-BTC dated October 13, 2016 amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC and Circular No. 28/2017/TT-BTC dated April 12, 2017 amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC.

The depreciation period of the company's tangible fixed assets is as follows:

Type of asset	Depreciation period (years)
- Buildings, structures	05-50
- Machinery, equipment	05-07
- Means of transport, transmission	07-15
- Equipment, management tools	03-05

### Intangible fixed assets

The original cost of intangible fixed assets includes the purchase price and any costs directly related to preparing the

Depreciation of intangible fixed assets is calculated using the straight-line method, applied to all assets at the rate  
The depreciation period of the company's intangible fixed assets is as follows:

- Management software 03 - 05 years
- Land use rights According to actual time

#### **7. Prepaid expenses.**

These are types of actual expenses that have been incurred but are related to the results of production and business activities of many accounting years.

The company's short-term prepaid expenses are tools, equipment awaiting allocation, ship rental insurance, land rent and other expenses.

The company's long-term prepaid expenses are major repairs, issuance of Thang Long Ship Certificate, major repairs, issuance of Bluelotus Ship Certificate, cargo transfer warehouse operator project and other expenses.

#### **8. Liabilities**

Liabilities are recorded at cost

Payables to suppliers are commercial payables arising from the purchase of goods and services.

Other payables include non-commercial payables not related to the purchase of goods and services.

#### **9. Accrued expenses**

Payables arising from the purchase of goods and services received from suppliers and recorded in the production and business costs of the reporting year but without invoices or complete accounting documents.

#### **10. Principles of recording equity:**

The owner's investment capital is recorded according to the actual capital contributed by the owner.

The reserve funds belonging to equity are set aside from undistributed profit after tax according to the decision of the General Meeting of Shareholders.

Undistributed profit after tax is the profit from the Company's production and business activities after deducting adjustments due to retroactive application of changes in accounting policies, retroactive adjustment of material errors of previous years, setting up funds and distributing dividends to shareholders according to the provisions of law and approved by the Board of Directors.

#### **11. Principles and methods of recording revenue:**

Revenue is recorded when the transaction results are determined reliably and the Company is able to obtain economic

Revenue from rendering services is recognized when the significant risks and rewards have been transferred to the customer and the services have been provided and accepted by the customer.

Financial revenue includes revenue arising from interest on deposits, interest on loans, and other financial revenue. Interest on deposits and interest on loans is determined on an accrual basis, determined on the balance of deposits and the applicable interest rate.

Interest from investments is recognized when the Company has the right to receive the interest.

#### **12. Unearned revenue**

Reflects the current amount and the increase or decrease in the enterprise's unrealized revenue during the accounting period. Unearned revenue includes revenue received in advance such as: Amounts paid in advance by customers for one or more accounting periods for asset leasing.

#### **13. Principles of accounting for cost of goods sold**

Cost of goods sold reflects the capital value of services sold during the period, ensuring the principle of matching with

#### **14. Principles of accounting for financial expenses**

The Company's financial operating expenses include loan interest expenses and expenses for joint venture activities arising during the financial period.

#### **15. Principles of accounting for sales expenses and business management expenses**

Business management expenses reflect the Company's general management expenses, including expenses for salaries of the business management department, social insurance, health insurance, union fees, unemployment insurance of business management staff, office materials, labor tools, depreciation of fixed assets used for business management, land rent, business license tax, provision for bad debts, outsourced services and other cash expenses.

**16. Principles and methods of recording VAT expenses, other taxes, corporate income tax, deferred corporate income tax.**

The VAT rate for the Company's products will be 0% for international transportation services and 10% for other. Other taxes are applied according to current tax laws in Vietnam.

The Company is required to pay corporate income tax at the rate of 20%

Current income tax is the tax calculated on taxable income for the period using the tax rate applicable in the financial period. Taxable income differs from accounting profit due to adjustments for temporary differences between tax accounting and financial accounting as well as adjustments for income or expenses that are not taxable or deductible

Deferred income tax liability is recognized for all taxable temporary differences, except to the extent that the deferred income tax liability arises from the initial recognition of an asset or liability in a transaction that, at the time of the transaction, affects neither accounting profit nor taxable profit (or tax loss).

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**V- Additional information and details for items presented in the Balance Sheet**

Unit: VND

<b>Indicator</b>	<b>Tại 31/03/2026</b>	<b>Tại 01/01/2026</b>
<b>1. Cash and cash equivalents</b>		
- Cash	15,767,900	28,963,697
- Bank deposits	24,026,627,318	122,579,190,426
- Cash equivalents	35,000,000,000	40,800,000,000
<b>Total</b>	<b>59,042,395,218</b>	<b>163,408,154,123</b>
<b>2. Short-term financial investments</b>		
- Short-term loan receivables	0	9,500,000,000
- Other Short-term investments	24,000,000,000	22,000,000,000
<b>Total</b>	<b>24,000,000,000</b>	<b>31,500,000,000</b>
<b>3. Short-term receivables</b>	<b>Tại 31/03/2026</b>	<b>Tại 01/01/2026</b>
- Receivables from customers	11,810,819,092	12,412,666,721
- advances to suppliers	4,923,194,669	4,301,299,007
- Prepayments to suppliers	154,232,338,898	43,254,762,708
- Other Receivables, Short-term assets : +Advances	839,081,651	778,000,000
+ Shipping lines not yet exempted	5,229,333,970	5,229,333,970
+ Short-term deposits and deposits	1,110,025,853	772,400,853
+ Other receivables	147,053,897,424	36,475,027,885
-Provision for doubtful debts	(1,644,495,985)	(1,644,495,985)
<b>Total</b>	<b>169,321,856,674</b>	<b>58,324,232,451</b>
<b>4. Inventory</b>		
-Raw materials, supplies	191,491,280	92,590,183
<b>Total</b>	<b>191,491,280</b>	<b>92,590,183</b>
<b>5. Long-term receivables</b>		
+ Working capital in affiliated units		
- Other long-term receivables	102,935,520	421,060,520
<b>Total</b>	<b>102,935,520</b>	<b>421,060,520</b>
<b>6. Construction in progress</b>		
Other projects	1,925,934,508	1,373,729,008
<b>Total</b>	<b>1,925,934,508</b>	<b>1,373,729,008</b>

<b>7. Increase and decrease of tangible fixed assets:</b>						
<b>Items</b>	<b>Buildings</b>	<b>Machinery and equipment</b>	<b>Means of transport and transmission</b>	<b>Equipment and tools for managing</b>	<b>Other fixed assets</b>	<b>Total</b>
<b>Original cost of tangible fixed assets</b>						
Balance at 01/01/2026	70,859,706,156	1,482,314,905	26,075,534,621	1,411,059,500	-	99,828,615,182
- Liquidation, sale	-	-	-	-	-	-
- New purchase	-	174,000,000	-	-	-	174,000,000
Balance at 31/03/2026	70,859,706,156	1,656,314,905	26,075,534,621	1,411,059,500	-	100,002,615,182
<b>Accumulated depreciation</b>						
Balance at 01/01/2026	52,903,525,841	1,208,936,858	20,047,486,539	1,411,059,500	-	75,571,008,738
- Depreciation during the period	869,244,012	9,841,668	412,513,040	-	-	1,291,598,720
- Liquidation, sale, other reduction	-	-	-	-	-	-
Balance at 31/03/2026	53,772,769,853	1,218,778,526	20,459,999,579	1,411,059,500	-	76,862,607,458
<b>Remaining value of tangible fixed assets</b>						
- As at 01/01/2026	17,956,180,315	273,378,047	6,028,048,082	-	-	24,257,606,444
- As at 31/03/2026	17,086,936,303	437,536,379	5,615,535,042	-	-	23,140,007,724
<b>8. Increase and decrease of intangible fixed assets</b>						
<b>Item</b>	<b>Land use rights</b>	<b>Copyrights, patents</b>	<b>Trademarks</b>	<b>Computer software</b>	<b>Other intangible assets</b>	<b>Total</b>
<b>Original cost of intangible fixed assets</b>						
Balance at 01/01/2026	7,355,097,914	-	-	206,000,000	-	7,561,097,914
Balance at 31/03/2026	7,355,097,914	-	-	206,000,000	-	7,561,097,914
<b>Accumulated depreciation</b>						
Balance at 01/01/2026	86,679,600	-	-	206,000,000	-	292,679,600
- Depreciation during the period	5,417,475	-	-	-	-	5,417,475
Balance at 31/03/2026	92,097,075	-	-	206,000,000	-	298,097,075
<b>Remaining value of intangible fixed assets</b>						
- As at 01/01/2026	7,268,418,314	-	-	-	-	7,268,418,314
- As at 31/03/2026	7,263,000,839	-	-	-	-	7,263,000,839

<b>9. Long-term financial investments</b>	<b>As at 31/03/2026</b>	<b>As at 01/01/2026</b>
<b>Original cost of investments</b>	<b>1,365,977,506</b>	<b>1,304,004,365</b>
Dimerco Vietfracht LD Co., Ltd.	-	0
Heung-A Line VN Co., Ltd.	-	0
Unithai Maruzen Logistics VN Joint Stock Company	1,365,977,506	1,304,004,365
<b>Capital investment in other entities</b>	<b>77,450,000,000</b>	<b>77,450,000,000</b>
Hanoi Real Estate Investment, Service and Trading Joint Stock Company (Decision 35/2019/QD-BDS HN dated January 28, 2019)	77,450,000,000	77,450,000,000
<b>Total</b>	<b>78,815,977,506</b>	<b>78,754,004,365</b>
<b>10. Prepaid Expenses</b>		
Short-term prepaid expenses	1,245,381,451	175,767,162
Long-term prepaid expenses	12,202,560,219	12,494,150,372
<b>Total</b>	<b>13,447,941,670</b>	<b>12,669,917,534</b>
<b>11. Deferred Tax Assets</b>	<b>1,729,433,453</b>	<b>2,011,327,346</b>
<b>12. Trade Payables and Advances from Buyers</b>		
Trade Payables	9,106,955,058	6,964,161,422
Advance Payments from Buyers	150,848,513	96,948,833
<b>Total</b>	<b>9,257,803,571</b>	<b>7,061,110,255</b>
<b>13. Taxes and amounts payable to the State</b>		
- VAT	603,228,554	655,483,603
- corporate income tax	871,835,514	8,033,491,501
- Personal income tax	59,983,383	81,245,895
- Land fees, Land tax	2,219,261,938	391,098,362
- Other taxes	4,383,526,688	4,383,526,688
<b>Total</b>	<b>8,137,836,077</b>	<b>13,544,846,049</b>
<b>14. Payable Expenses</b>		
- Short-term payable expenses	1,539,253,873	538,866,499
- long-term payable expenses	318,206,178	285,053,184
<b>Total</b>	<b>1,857,460,051</b>	<b>823,919,683</b>
<b>15. Other payables</b>		
<b>Short-term</b>	<b>21,675,058,877</b>	<b>16,580,640,829</b>
- Health insurance, social insurance, unemployment insurance	29,375,808	29,375,808
- Union fees	303,456,472	303,456,472
- Short-term deposits and bets	1,460,364,000	904,364,000
- Other payables	19,881,862,597	15,343,444,549
<b>Long-term</b>	<b>6,063,528,115</b>	<b>7,593,722,875</b>
- Payable to Vipco Petroleum JSC, interest on capital contribution to Cai Lan warehouse project	4,230,000,000	4,230,000,000
- Transfer MOL's balance to the Company	1,371,639,899	1,371,639,899
- Other payables	461,888,216	1,992,082,976
<b>Total</b>	<b>27,738,586,992</b>	<b>24,174,363,704</b>
<b>16. Short-term unearned revenue</b>	<b>194,788,325</b>	<b>165,170,830</b>
<b>17. Off-balance sheet items</b>		
US Dollar (USD)	276,782.92	135,314.79

<b>20. Equity</b>							
<b>20.1 Reconciliation table of changes in Equity</b>							
	Owner's capital	Share capital surplus	Other funds belonging to owners' capital	Development investment fund	Undistributed profit after tax Total	Non-controlling interest	Total
A	1	2	3	4	5	6	7
As at 01/01/2025	150,000,000,000	-	3,410,429,248	36,779,900,263	120,503,260,815	2,275,334,930	312,968,925,256
Previous year profit	-	-	-	-	21,297,338,354	26,268,087	21,323,606,441
Other increase	-	-	-	-	(465,640,012)	(15,577,667)	-
Profit distribution	-	-	-	-	(5,955,000,000)	(143,422,523)	(6,098,422,523)
Other decrease	-	-	-	-	(2,250,000,000)	(1,500,000,000)	(3,750,000,000)
As at 31/12/2025	150,000,000,000	-	3,410,429,248	36,779,900,263	133,129,959,157	642,602,827	323,962,891,495
As at 01/01/2026	150,000,000,000	-	3,410,429,248	36,779,900,263	133,129,959,157	642,602,827	323,962,891,495
Profit after tax	-	-	-	-	7,222,729,756	7,946,605	7,230,676,361
Profit distribution during the period	-	-	-	-	-	-	-
Other increase/decrease	-	-	-	-	(489,589,271)	-	(489,589,271)
As at 31/03/2026	150,000,000,000	-	3,410,429,248	36,779,900,263	139,863,099,642	650,549,432	330,703,978,585
<b>20.2 Details of owner's investment capital</b>		<b>As at 31/03/2026</b>			<b>As at 01/01/2026</b>		
	Total	Common Stock Capital	Preferred Stock Capital	Total	Common Stock Capital	Preferred Stock Capital	
- Contributed capital (Shareholders, members)	150,000,000,000	150,000,000,000	-	150,000,000,000	150,000,000,000	-	
- Share premium	-	-	-	-	-	-	
- Treasury shares	-	-	-	-	-	-	
<b>Total</b>	<b>150,000,000,000</b>	<b>150,000,000,000</b>	<b>-</b>	<b>150,000,000,000</b>	<b>150,000,000,000</b>	<b>-</b>	
* Value of bonds converted into shares during the year							

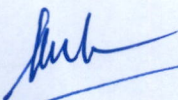
<b>20.3 Capital transactions with shareholders and dividend and profit methods</b>	<b>As at 31/03/2026</b>	<b>As at 01/01/2026</b>
- Owner's investment capital		
+ capital contribution at the beginning Of the year	150,000,000,000	150,000,000,000
+ capital contribution increased during the year	-	-
+ capital contribution decreased during the year	-	-
+ capital contribution at the end Of the year	150,000,000,000	150,000,000,000
- Dividends, distributed profits	-	-
<b>20.4 Shares</b>	<b>As at 31/03/2026</b>	<b>As at 01/01/2026</b>
- Number Of shares authorized for issuance	15,000,000	15,000,000
- Number Of shares issued and fully Contributed	-	-
+ Common shares	15,000,000	15,000,000
+ Preferred shares	-	-
- Number Of shares repurchased	-	-
+ Shares of state shareholders:	-	-
+ shares Of individual Shareholders	15,000,000	15,000,000
- Number Of outstanding shares		
+ Common shares	15,000,000	15,000,000
+ Preferred shares	-	-

**VI. Additional information for items presented in the income statement:**

	01/01/2026-31/03/2026	01/01/2025-31/03/2025
<b>1. Revenue</b>		
<b>Sales and service revenue</b>	<b>32,568,572,677</b>	<b>26,233,981,620</b>
- Revenue from freight forwarding services	3,190,213,455	3,500,302,500
- Revenue from providing warehouse business services	25,585,640,100	20,268,634,755
- Revenue from providing Other services	3,792,719,122	2,465,044,365
<b>2. Cost of goods sold</b>		
<b>Giá vốn hàng bán</b>	<b>27,886,328,818</b>	<b>22,412,515,175</b>
- Cost Of freight forwarding services	2,871,069,165	2,972,656,896
- Cost Of providing warehouse business services	21,161,191,623	17,989,119,239
- Cost Of providing Other services	3,854,068,030	1,450,739,040
<b>3. Revenue from financial activities</b>		
<b>Financial activities revenue</b>	<b>6,241,886,160</b>	<b>3,390,541,420</b>
- Interest on deposits, loans	3,236,466,892	1,504,870,020
- Dividends, shared profits	2,946,500,000	733,671,400
- Exchange rate differences	58,919,268	-
- Other financial activities Revenue	-	1,152,000,000
<b>4. Profit and loss in joint ventures and associates</b>	<b>61,973,141</b>	<b>633,224,205</b>
<b>5. Financial expenses</b>		
<b>Financial activities expenses</b>	-	<b>3,196,876</b>
- Interest on loans	-	-
- Exchange rate differences	-	3,196,876
- Other financial expenses	-	-
<b>6. Business management expenses</b>		
<b>Business management expenses</b>	<b>2,845,964,922</b>	<b>3,458,748,729</b>
- Salary expenses	1,311,705,258	1,157,954,898
- fixed asset Depreciation expenses	-	13,726,325
- Outsourced service expenses, Other	1,534,259,664	2,287,067,506
<b>7. Other income</b>		
<b>Other income</b>	<b>55,390,085</b>	<b>32,114,842</b>
Liquidation, transfer of fixed assets	-	-
Other items	55,390,085	32,114,842
<b>8. Other expenses</b>		
<b>Other expenses</b>	<b>93,016,448</b>	<b>124,804,829</b>
Residual value of liquidation and transfer of assets	-	-
Other expenses	93,016,448	124,804,829
<b>9. Corporate income tax payable and profit after corp</b>		
- Total accounting profit before tax	8,102,511,875	4,290,596,478
- corporate income tax payable	871,835,514	1,181,986,579
- Deferred corporate income tax	-	0
- Profit after corporate income tax	7,230,676,361	3,108,609,899
- Profit after tax Of non-controlling Shareholders	7,222,729,756	3,062,962,416
- Profit after corporate income tax Of the parent company	7,946,605	45,647,482

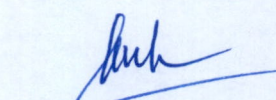
Hanoi, April 28, 2026

Prepare



Mr Pham Quoc Chinh

Chief Accountant



Mr Pham Quoc Chinh

General Director



Mr Dao Nguyen Dang