Southern Waterborne Transport Corporation

Interim separate financial statements

For the six-month period ended 30 June 2026

Shape the future
with confidence

Southern Waterborne Transport Corporation

CONTENTS

Southern Waterborne Transport Corporation

GENERAL INFORMATION

THE COMPANY

Southern Waterborne Transport Corporation ("the Company") was formerly a State-owned enterprise established in accordance with Decision No. 2124/QD-TCCB-LD issued by the Ministry of Transport on 13 August 1996 and Business Registration Certificate ("BRC") No. 4106000097 issued by the Department of Finance of Ho Chi Minh City on 18 May 2005.

On 4 July 2008, the Company was equitized as a shareholding company in accordance with Decision No. 854/QD-TTg issued by the Prime Minister of the Socialist Republic of Vietnam. This equitization was formalized by the Department of Finance of Ho Chi Minh City through the issuance of BRC No. 4103013615 on 9 June 2009 and its 2nd amendment on 26 April 2012.

On 26 April 2012, the Company obtained Enterprise Registration Certificate No. 0300447173 issued by the Department of Finance of Ho Chi Minh City and its most recent 6th amendment on 3 November 2025.

The Company's principal activities are grouped into: inland waterway transport of cargo; cargo road transport by containers; agent services for transport; warehouses and commodity storage (including ICD, inland port); providing direct support services for road and waterway transport; goods loading, other support services related to transport; shipbuilding and float components; repairing and maintaining ships; preparing construction sites; doing business in real estate, land use rights of owner, users or leased land.

The Company's registered head office is located at No. 298 Huynh Tan Phat Street, Tan Thuan Ward, Ho Chi Minh City, Vietnam.

THE BOARD OF DIRECTORS

The Board of Directors during the period and at the date of this report consists of:

Mr Dang Doan Kien	Chairman
Mr Tran Tuan Anh	Member
Mr Dang Vu Thanh	Member

THE BOARD OF SUPERVISION

The Board of Supervision during the period and at the date of this report consists of:

Mr Nguyen Mai Khanh Trinh	Head
Mr Nguyen Dang Truong	Member
Ms Dinh Thi Phuong Vy	Member

MANAGEMENT

Members of management during the period and at the date of this report are:

Mr Dang Vu Thanh	General Director
Mr To Huu Hung	Deputy General Director
Mr Pham Hai Anh	Deputy General Director

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr Dang Vu Thanh.

AUDITOR

The auditor of the Company is Ernst & Young Vietnam Limited.

REPORT OF THE MANAGEMENT

The management of Southern Waterborne Transport Corporation ("the Company") is pleased to present this report and the interim separate financial statements of the Company for the six-month period ended 30 June 2026.

THE MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

The management is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Company, and of the interim separate results of its operation and its interim separate cash flows for the period. In preparing those interim separate financial statements, the management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim separate financial statements; and
- prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

The management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim separate financial position of the Company and for ensuring that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The management confirmed that it has complied with the above requirements in preparing the accompanying interim separate financial statements.

STATEMENT BY THE MANAGEMENT

The management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 30 June 2026, and of the interim separate results of its operations and its interim separate cash flows for the the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the interim separate financial statements.

The Company has subsidiaries as disclosed in the interim separate financial statements. The Company prepared these interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the relevant regulations on preparation and presentation of the interim separate financial statements. In addition, the Company also prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 30 June 2026 dated 24 August 2026 in accordance with the prevailing regulations on preparation and presentation of interim consolidated financial statements.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Group.

For and on behalf of the management:

24 August 2026

GENERAL DIRECTOR

TỔNG CÔNG TY CỔ PHẦN ĐƯỜNG SÔNG MIỀN NAM

Dang Vu Thanh

Ernst & Young Vietnam Limited
2 Hai Trieu Street, Sai Gon Ward
Ho Chi Minh City, Vietnam

Tel: +84 28 3824 5252
Email: eyhcmc@vn.ey.com
Website (EN): ey.com/en_vn
Website (VN): ey.com/vi_vn

Shape the future with confidence

Reference: 11844509/E-69459622-LR

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: The Shareholders of Southern Waterborne Transport Corporation

We have audited the accompanying interim separate financial statements of Southern Waterborne Transport Corporation ("the Company"), as prepared 24 August 2026 and set out on pages 6 to 43, which comprise the interim separate statement of financial position as at 30 June 2026, and the interim separate income statement and the interim separate cash flow statement for the six-month period then ended and the notes thereto.

The management's responsibility

The management is responsible for the preparation and true and fair presentation of these interim separate financial statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the interim separate financial statements, and for such internal control as the management determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim separate financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Shape the future
with confidence

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 30 June 2026, and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the interim separate financial statements.

Ho Chi Minh City, Vietnam

24 August 2026

Ernst & Young Vietnam Limited

CÔNG TY TNHH ERNST & YOUNG VIỆT NAM

Maria Cristina M. Calimbas
Deputy General Director
Audit Practicing Registration Certificate
No. 1073-2026-004-1

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

VND

ASSETS	Code	Notes	Ending balance	Beginning balance *(As reclassified - Note 27)*
A. CURRENT ASSETS	**100**		**747,574,384,938**	**592,750,365,127**
I. Cash and cash equivalents	***110***	***4***	***431,244,969,740***	***368,106,480,675***
1. Cash	111		39,141,956,042	47,369,905,332
2. Cash equivalents	112		392,103,013,698	320,736,575,343
II. Current investments	***120***		***178,158,353,503***	***104,400,068,484***
1. Held-to-maturity investments	123	5	178,158,353,503	104,400,068,484
III. Current receivables	***130***		***132,478,949,391***	***112,955,296,158***
1. Short-term trade receivables	131	6.1	138,510,061,504	118,423,341,219
2. Short-term advances to suppliers	132	6.1	5,615,647,775	6,254,867,287
3. Other short-term receivables	135	6.1	4,737,371,700	4,619,885,822
4. Provision for short-term doubtful receivables	136	6.2	(16,384,131,588)	(16,342,798,170)
IV. Inventory	***140***		***1,378,566,236***	***831,300,106***
1. Inventory	141		1,378,566,236	831,300,106
V. Other current asset	***160***		***4,313,546,068***	***6,457,219,704***
1. Short-term deferred expenses	161	11	4,033,698,572	2,757,360,931
2. Tax receivable from the State	163	14	279,847,496	3,699,858,773
B. NON-CURRENT ASSETS	**200**		**1,424,843,453,444**	**1,436,301,768,514**
I. Non-current receivables	***210***		***7,045,500,000***	***7,045,500,000***
1. Other long-term receivables	215	7	7,045,500,000	7,045,500,000
II. Fixed assets	***220***		***720,318,296,121***	***731,359,736,242***
1. Tangible fixed assets	221	8	710,428,386,517	720,964,564,142
Cost	222		1,291,403,376,510	1,263,379,131,679
Accumulated depreciation	223		(580,974,989,993)	(542,414,567,537)
2. Intangible assets	227	9	9,889,909,604	10,395,172,100
Cost	228		13,286,545,000	13,286,545,000
Accumulated amortization	229		(3,396,635,396)	(2,891,372,900)
III. Non-current asset in progress	***250***		***82,000,000***	***82,000,000***
1. Construction in progress	252		82,000,000	82,000,000
IV. Non-current investments	***260***		***693,706,875,765***	***693,706,875,765***
1. Investment in subsidiaries	261	10.1	243,425,336,000	243,425,336,000
2. Investment in joint venture and associates	262	10.2	452,507,655,126	452,507,655,126
3. Investment in other entities	263		813,124,639	813,124,639
4. Provision for diminution in value of long-term investments in other entities	264	10.2	(3,039,240,000)	(3,039,240,000)
V. Other non-current assets	***270***		***3,690,781,558***	***4,107,656,507***
1. Long-term deferred expenses	271	11	3,082,396,475	3,521,004,757
2. Deferred tax assets	272	24.3	608,385,083	586,651,750
TOTAL ASSETS (280 = 100 + 200)	**280**		**2,172,417,838,382**	**2,029,052,133,641**

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)

As at 30 Junne 2026

VND

RESOURCES	Code	Notes	Ending balance	Beginning balance *(As reclassified - Note 27)*
C. LIABILITIES	**300**		**231,603,029,425**	**217,087,822,956**
I. Current liabilities	***310***		***168,883,303,109***	***150,152,929,814***
1. Short-term trade payables	311	12	91,927,925,204	81,580,584,325
2. Short-term advances from customers	312		343,877,919	683,155,055
3. Dividends payable	313	13	289,248,525	409,036,025
4. Short-term statutory obligations	314	14	19,066,925,497	18,455,803,284
5. Payable to employees	315		21,015,458,735	23,494,619,762
6. Short-term accrued expenses	316	15	11,331,063,120	1,886,054,608
7. Other short-term payables	320	16	15,735,669,829	14,226,519,300
8. Short-term loans	321	17	8,268,307,779	8,141,082,133
9. Bonus and welfare fund	323		904,826,501	1,276,075,322
II. Non-current liabilities	***330***		***62,719,726,316***	***66,934,893,142***
1. Other long-term payable	338	16	10,861,000,000	10,861,000,000
2. Long-term loans	339	17	48,816,800,899	53,140,634,392
3. Long-term provision	343		3,041,925,417	2,933,258,750
D. OWNERS' EQUITY	**400**	**18.1**	**1,940,814,808,957**	**1,811,964,310,685**
1. Owners' contributed capital	411		671,000,000,000	671,000,000,000
- Ordinary shares with voting rights	*411a*		*671,000,000,000*	*671,000,000,000*
2. Investment and development fund	418		18,958,801,519	17,776,444,751
3. Other funds belonging to owners' equity	419	18.4	49,565,919,026	49,565,919,026
4. Undistributed earnings	420		1,201,290,088,412	1,073,621,946,908
- Undistributed earnings at the end of prior period	*420a*		*1,068,146,339,818*	*837,846,593,266*
- Earnings for the period	*420b*		*133,143,748,594*	*235,775,353,642*
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	**440**		**2,172,417,838,382**	**2,029,052,133,641**

Approved, 24 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Pham Quang Minh	Trinh Van Quy	Dang Vu Thanh

INTERIM SEPARATE INCOME STATEMENT

For the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
1. Revenue from rendering of services	**01**	**19.1**	**562,607,468,437**	**490,730,113,453**
2. Deductions	**02**		**-**	**-**
3. Net revenue from rendering of services (10 = 01 - 02)	**10**	**19.1**	**562,607,468,437**	**490,730,113,453**
4. Cost of services rendered	**11**	**20**	**423,245,516,716**	**375,014,797,653**
5. Gross profit from rendering of services (20 = 10 - 11)	**20**		**139,361,951,721**	**115,715,315,800**
6. Finance income	**22**	**19.2**	**34,569,579,694**	**45,989,160,701**
7. Finance expenses	**23**	**21**	**2,714,067,305**	**4,426,714,471**
In which: Interest expense	*24*		*2,241,548,171*	*2,640,284,638*
8. General and administrative expenses	**26**	**22**	**10,001,062,494**	**8,720,371,220**
9. Operating profit {30 = 20 + 22 - (23 + 26)}	**30**		**161,216,401,616**	**148,557,390,810**
10. Other income	**31**		**389,902,161**	**625,837,554**
11. Other expenses	**32**		**110,365,382**	**596,600,618**
12. Other profit (40 = 31 - 32)	**40**		**279,536,779**	**29,236,936**
13. Accounting profit before tax	**50**		**161,495,938,395**	**148,586,627,746**
14. Current corporate tax expense	**51**	**24.1**	**28,025,923,134**	**23,251,567,033**
15. Deferred tax income	**52**	**24.3**	**(21,733,333)**	**(10,526,600)**
16. Net profit after corporate income tax (60 = 50 - 51 - 52)	**60**		**133,491,748,594**	**125,345,587,313**

Approved, 24 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Pham Quang Minh	Trinh Van Quy	Dang Vu Thanh

0300447173 M.S.D.N. C.T.C.P. TỔNG CÔNG TY CỔ PHẦN ĐƯỜNG SÔNG MIỀN NAM QUẬN 7 - T.P HỒ CHÍ MINH

INTERIM SEPARATE CASH FLOW STATEMENT

For the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Accounting profit before tax	**01**		**161,495,938,395**	**148,586,627,746**
2. Adjustments for:				
- Depreciation and amortisation	02	8, 9	39,065,684,952	38,202,707,228
- Provisions	03		150,000,085	457,672,821
- Foreign exchange losses arising from revaluation of monetary accounts denominated in foreign currency	04		8,491,119	1,148,142,114
- Profit from investing activities	05		(36,833,261,541)	(51,055,498,532)
- Borrowing costs	06	21	2,241,548,171	2,640,284,638
3. Operating profit before changes in working capital	**08**		**166,128,401,181**	**139,979,936,015**
- Increase in receivables	09		(11,386,703,676)	(16,801,979,735)
- Increase, decrease in inventories	10		(547,266,130)	314,810,432
- Increase in payables	11		18,505,726,133	17,072,529,373
- Increase, decrease in deferred expenses	12		(837,729,359)	891,689,896
- Borrowing costs paid	14		(1,491,548,171)	(1,944,284,638)
- Corporate income tax paid	15	14	(28,533,354,653)	(13,896,438,118)
- Other cash outflows for operating activities	17		(4,666,609,787)	(4,569,498,922)
Net cash flows from operating activities	**20**		**137,170,915,538**	**121,046,764,303**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase and construction of fixed assets	21		(31,209,502,831)	(23,591,673,215)
2. Loans to other entities and placement in bank term deposits	23		(78,758,285,019)	(160,000,000,000)
3. Proceeds from bank term deposits	24		5,000,000,000	4,425,000,000
4. Interest and dividends received	27		35,260,247,843	47,217,238,258
Net cash flows from investing activities	**30**		**(69,707,540,007)**	**(131,949,434,957)**

INTERIM SEPARATE CASH FLOW STATEMENT (continued)

For the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Repayment of borrowings	34	17	(4,208,019,857)	(6,771,052,855)
2. Dividends paid to owners	36		(119,787,500)	-
Cash flows from financing activities	**40**		**(4,327,807,357)**	**(6,771,052,855)**
Net cash flows for the period (50 = 20 + 30 + 40)	**50**		**63,135,568,174**	**(17,673,723,509)**
Cash and cash equivalents at beginning of period	**60**		**368,106,480,675**	**362,647,486,162**
Impact of foreign exchange rate fluctuation	61		2,920,891	152,148,466
Cash and cash equivalents at end of period (70 = 50 + 60 + 61)	**70**	**4**	**431,244,969,740**	**345,125,911,119**

Approved, 24 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Pham Quang Minh	Trinh Van Quy	Dang Vu Thanh

M.S.D.N: 0300447172 TỔNG CÔNG TY CỔ PHẦN ĐƯỜNG SÔNG MIỀN NAM QUẬN 7 - T.P HỒ CHÍ MINH

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

As at 30 June 2026 and for the six-month period then ended

1. CORPORATE INFORMATION

Southern Waterborne Transport Corporation ("the Company") was formerly a State-owned enterprise established in accordance with Decision No. 2124/QD-TCCB-LD issued by the Ministry of Transport on 13 August 1996 and Business Registration Certificate ("BRC") No. 4106000097 issued by the now known as Department of Finance of Ho Chi Minh City on 18 May 2005.

On 4 July 2008, the Company was equitized as a shareholding company in accordance with Decision No. 854/QD-TTg issued by the Prime Minister of the Socialist Republic of Vietnam. This equitization was formalized by the Department of Finance of Ho Chi Minh City through the issuance of BRC No. 4103013615 on 9 June 2009 and its 2nd amendment on 26 April 2012.

On 26 April 2012, the Company obtained Enterprise Registration Certificate No. 0300447173 issued by the Department of Finance of Ho Chi Minh City and its most recent 6th amendment on 3 November 2025.

The Company's principal activities are grouped into: inland waterway transport of cargo; cargo road transport by containers; agent services for transport; warehouses and commodity storage (including ICD, inland port); providing direct support services for road and waterway transport; goods loading, other support services related to transport; shipbuilding and float components; repairing and maintaining ships; preparing construction sites; doing business in real estate, land use rights of owner, users or leased land.

The Company's normal course of business cycle is 12 months.

The Company's registered head office is located at No. 298 Huynh Tan Phat Street, Tan Thuan Ward, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 30 June 2026 was 496 (31 December 2025: 504).

Corporate structure

As at 30 June 2026, the Company has five (5) subsidiaries and three (3) joint venture and associates, with details as follows:

Company	*Location*	*Business*	*Ownership %*	*Voting right %*
Subsidiaries				
Sowatco Tri Phuong Joint Stock Company ("SWCTP")	Bac Ninh	Port services	99.997	99.997
Engineering Construction Joint Stock Company ("ECCO")	Ho Chi Minh	Building civil engineering works, house rental	96.18	96.18
Can Tho Shipyard Joint Stock Company ("Can Tho Shipyard")	Can Tho	Shipbuilding and float components	70.00	70.00
Southern Waterway Mechanic And Engineering Services Joint Stock Company ("SOWATMES")	Ho Chi Minh	Building civil engineering works	51.00	51.00
Mekong - Can Tho Port Joint Stock Company ("MCP")	Ho Chi Minh	Inland waterway freight transport	99.99	99.99

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

Company	*Location*	*Business*	*Ownership* %	*Voting right* %
Joint venture and associates				
Dong Nai Port Joint Stock Company ("PDN")	Dong Nai	Port services	20.25	20.25
First Logistics Development Joint Venture Company ("VICT")	Ho Chi Minh	Building and operating a container port, performing freight forwarding and container transportation services	37.00	37.00
Southern Waterways General Services Joint Stock Company ("SOWATCOSER")	Ho Chi Minh	Other supporting services related to transport	26.27	26.27

2. BASIS OF PREPARATION

2.1 *Purpose of preparing the interim separate financial statements*

The Company has subsidiaries as disclosed in *Note 1* and *Note 10.1*. The Company prepared these interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the statutory requirements relevant to preparation and presentation of the interim separate financial statements. In addition, as required by these regulations, the Company also prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 30 June 2026 dated 24 August 2026 in accordance with the prevailing regulations on preparation and presentation of the interim consolidated financial statements.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements to obtain full information on the interim consolidated financial position, the interim consolidated results of operations and the interim consolidated cash flows of the Company and its subsidiaries.

2.2 *Applied accounting standards and system*

The interim separate financial statements of the Company, expressed in Vietnam dong ("VND"), are prepared in accordance with the Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 – Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

2. BASIS OF PREPARATION (continued)

2.2 *Applied accounting standards and system* (continued)

Accordingly, the accompanying interim separate financial statements and their use are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim separate financial position, and interim separate results of operations and interim separate cash flows of the Company in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.3 *Applied accounting documentation system*

The Company's applied accounting documentation system is the General Journal system.

2.4 *Reporting period*

The Company's fiscal year applicable for the preparation of its separate financial statements starts on 1 January and ends on 31 December.

These interim separate financial statements are prepared for the six-month period ended 30 June 2026.

2.5 *Accounting currency*

The interim separate financial statements are prepared in VND which is also the Company's accounting currency.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Changes in accounting policies and disclosures*

The accounting policies adopted by the Company in the preparation of the interim separate financial statements are consistent with those followed in the preparation of the Company's annual interim separate financial statements for the year ended 31 December 2025 and the interim separate financial statements for the six-month period ended 30 June 2026 except for the changes in the accounting policies and disclosures arising from the initial adoption of Circular No. 99/2025/TT-BTC providing guidance on Enterprise Accounting System ("Circular 99").

Changes in accounting policies due to the adoption of Circular 99

On 27 October 2025, the Ministry of Finance issued Circular 99, replacing Circular No. 200/2014/TT-BTC providing guidance on enterprise accounting regime issued by the Ministry of Finance on 22 December 2014 and several other related regulations. Circular 99 is effective from 1 January 2026 and is applicable for financial years beginning on or after 1 January 2026.

The Company applied applicable changes in accounting policies in accordance with Circular 99 on a prospective basis as Circular 99 does not require retrospective application for these changes. The Company also re-presented the corresponding figures of certain line items to conform with the presentation under Circular 99, as disclosed in *Note 27.*

3.2 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value and not subject to any restrictions on use.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 *Inventories*

Inventories are measured at historical cost comprising cost of purchase and cost of conversion (including raw materials, direct labor cost, other directly related cost and manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

Inventoires are stated at the lower of cost and net realisable value.

Net realisable value represents the estimated selling price in the ordinary course of business less the estimated cost to complete and the estimated cost necessary to make the sale.

The Company determines quantities and value of inventories issued in the period based on determining quantities and value of ending inventories and recognised value of the inventories issued at the cost of purchase on a weighted average method.

Provision for diminution in value of inventories

An inventory provision represents the estimated loss to reflect the decrease in value of inventories (through diminution, damage, obsolescence, etc.) below their carrying amount, and is intended to cover actual losses incurred from the decline in value of raw materials, finished goods and other inventories. The Company recognises the inventory provision when there is evidence that the net realisable value is lower than the cost of inventories.

Increases or decreases to the provision balance are recognised in cost of goods sold in the interim separate income statement. When inventories expire, become obsolete, are damaged or are no longer usable, the difference between the provision previously made and the historical cost of inventories is included in the interim separate income statement.

3.4 *Receivables*

Receivables are presented in the interim separate financial position at the carrying amounts due from customers and other debtors, after deducting provision for doubtful receivables.

The provision for doubtful receivables represents outstanding receivables at the interim balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded into general and administrative expense in the interim separate income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the difference between the provision for doubtful receivables previously made and historical cost of receivables is included in the interim separate income statement.

Overdue receivables, provision for doubtful debts is provided as follows:

Overdue period	Provision rate (% of receivable value)
From 6 months to less than 1 year	30
From 1 year to less than 2 years	50
From 2 years to less than 3 years	70
3 years or more	100

3.5 *Fixed assets*

Tangible fixed assets comprise assets with physical substance held by the enterprise for use in production and business activities.

Tangible fixed assets and intangible assets are stated at cost less accumulated depreciation and amortisation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to the location and condition necessary for it to be capable of operating as intended by the Company and the costs of dismantling and removing the asset and restoring the site on which it is located, if any.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 *Fixed assets* (continued)

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset to a condition for it to be capable of operating for its intended use of the Company.

Expenditures for additions and improvements are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim separate income statement as incurred.

When fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

Land use rights

Land use rights are recorded as intangible assets representing the value of the right to use the lands acquired by the Company. The useful lives of land use rights are assessed as either definite or indefinite. Accordingly, the land use right with definite useful lives representing the land lease is amortised over the lease term while the land use right with indefinite useful lives is not amortised.

3.6 *Depreciation and amortisation*

Depreciation and amortisation of fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	5 - 50 years
Machinery and equipment	4 - 10 years
Means of transportation	6 - 15 years
Office equipment	3 - 7 years
Software	8 years

Tangible fixed assets are depreciated from the time the assets are available for use. Intangible fixed assets are amortized from the time they are put into use.

No amortisation is required for infinite land use rights.

3.7 *Construction in progress*

Construction in progress represents the costs of acquiring new assets that have not yet been fully installed or the costs of construction that have not yet been fully completed. Construction in progress is stated at cost, which includes all necessary costs to construct, repair, renovate, expand, or re-equip the projects with technologies, such as construction costs, tools and equipment costs, project management costs, construction consulting costs, and borrowing costs that are eligible for capitalization.

Construction in progress will be transferred to the appropriate fixed asset account when these assets are fully installed or the construction project is fully completed, and depreciation of these assets will commence when they are ready for their intended use.

Construction costs are recognised as expenses when such costs do not meet the conditions to be recognised as fixed assets.

3.8 *Borrowing costs*

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds and are recognised as an expense during the period when incurred, except to the extent that they are capitalised as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 Deferred expenses

Deferred expenses are reported as short-term or long-term deferred expenses on the interim separate statement of financial position and are amortised over the period to which they relate or during which the related economic benefits are consumed.

The following types of expenses are recorded as long-term prepaid expense and are amortised to the interim separate income statement:

- Tools and consumables used for more than one year with high value;

3.10 Investments

Investment in subsidiaries

Investment in subsidiaries over which the Company has control is carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources which are attributable to period before obtaining controls are considered a recovery of investments and are deducted to the cost of the investments.

Investment in associates

Investment in associates over which the Company has significant influence is carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources which are attributable to period before having significant influence are considered a recovery of investment and are deducted to the cost of the investment.

Investment in joint venture

Investment in joint venture over which the Company has joint control is carried at cost.

Distributions from accumulated net profits of the joint venture arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources which are attributable to period before having joint control are considered a recovery of investment and are deducted to the cost of the investment.

Investment in other entities

Investment in other entities is stated at acquisition cost.

Held-to-maturity investment

Held-to-maturity investment is stated at cost. After initial recognition, held-to-maturity investment is measured at recoverable amount. Any impairment loss incurred is recognised as finance expense in the interim separate income statements and deducted against the value of such investments.

Provision for diminution in value of investments

Provision for diminution in value of investments is made when there are reliable evidences that a part or whole of an investment (including investments held to maturity, if any) has suffered a diminution in value or is not recoverable at the balance sheet date.

Increases or decreases to the provision balance are recorded as finance expense in the interim separate income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.11 *Payables*

Trade and other payables comprise obligations of the Company to suppliers of materials and goods and service providers.

3.12 *Accrued expenses*

Accrued expenses comprise amounts payable for goods and services that have been received from suppliers or provided to customers during the reporting period but have not yet been paid due to the absence of sufficient supporting documents, accounting records or documentation and are recognised as production and business expenses of the reporting period.

3.13 *Accrual for severance pay*

The severance pay to employees is accrued at the end of each reporting year for employees who have been working for more than 12 months at the Company. The accrued amount is determined at the rate of one-half of the average monthly salary for each year of service qualifying for severance pay in accordance with the Labour Code and related implementing guidance. The average monthly salary used in the calculation is updated at the end of each reporting period based on the average monthly salary for the six-month period up to the end of the reporting period. Any increase or decrease in the accrued amount, other than actual payment made to employees, is recognised in the interim separate income statement.

The accrued severance pay is used to settle the severance benefits payable to employees upon termination of their labour contract in accordance with Article 46 of the Labor Code.

3.14 *Foreign currency transactions*

Transactions denominated in currencies other than the accounting currency of the Company (VND) are initially recorded using the actual transaction exchange rates or carrying exchange rates, depending on the nature and substance of the underlying transactions and the principles for determining exchange rates at the transaction date, as follows:

Actual transaction exchange rates

Transactions denominated in currencies other than the accounting currency of the Company (VND) are recorded at the actual exchange rates at the transaction dates, being the average buying and selling transfer exchange rates of the commercial bank with which the Company frequently conducts transactions.

Where the commercial bank with which the Company frequently conducts transactions does not publish an exchange rate for the foreign currency in which transactions are denominated, the Company using an intermediate currency for translation into the entity's accounting currency, provided that such approach is applied consistently.

All foreign exchange differences incurred are taken to the interim separate income statement.

Carrying exchange rates

Carrying exchange rates include either specific actual carrying exchange rates or weighted-average carrying exchange rates. The application of specific actual carrying exchange rates or weighted-average carrying exchange rates depends on the characteristics and management requirements of foreign currency–denominated monetary items of the Company.

All foreign exchange differences incurred are taken to the interim separate income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 Contributed capital

Ordinary shares

Ordinary shares with voting right are recognised at par value.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual issuance expenses incurred corresponding to the number of shares successfully issued. Issuance expense related to unsuccessful share are recognised as finance expenses.

3.16 Appropriation of net profits

Net profit after tax is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to the reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

Investment and development fund

This fund is set aside for use in the Company's expansion of its operations or of in-depth investments.

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the interim separate balance sheet.

Dividends

Dividends are classified as an allocation of undistributed earnings within the equity section of the interim separate statement of financial position, following the proposal made by the Company's Board of Directors and to be approved by the Company's shareholders at the Annual General Meeting.

3.17 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognise:

Rendering of services

Revenue is recognised when the services had been performed and completed.

Interest income

Interest is recognized on an accrual basis based on the time and actual interest rate for each period.

Rental income

Rental income arising from operating leases is accounted for on a straight-line basis over the lease term in the interim separate income statement.

Dividends

Dividends are recognized when Company is entitled to receive dividends.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.18 General and administrative expenses

General and administrative expenses reflect actual costs incurred in the course of the general management of the Company.

3.19 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted by the interim balance sheet date.

Current income tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the interim balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss;
- in respect of taxable temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss;
- in respect of deductible temporarily differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.19 *Taxation* (continued)

Deferred tax (continued)

The carrying amount of deferred tax assets is reviewed at each interim balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each interim balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the interim balance sheet date.

Deferred tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- either the same taxable entity; or
- when the Company intends either to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.20 *Related parties*

Parties are considered to be related parties of the Company if one party has the ability to directly or indirectly control or to exercise significant influence over, the other party in making financial and operating decisions, or when the Company and the other party are under common control or subject to significant influence by the same party. Related parties may be entities or individuals, including close members of their families.

4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents held by the Group that are not restricted as to use are as follows:

VND

	Ending balance	*Beginning balance (As reclassified - Note 27)*
Cash on hand	387,129,892	605,794,982
Cash at banks	38,754,826,150	46,764,110,350
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh City Branch	*33,372,992,493*	*34,108,959,886*
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch	*3,275,605,691*	*7,337,851,335*
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ho Chi Minh City Branch	*463,635,675*	*2,965,599,354*
Other cash at banks	*1,642,592,291*	*2,351,699,775*
Cash equivalents *(*)*	390,000,000,000	320,000,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh City Branch	*290,000,000,000*	*230,000,000,000*
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch	*70,000,000,000*	*60,000,000,000*
Saigon – Hanoi Commercial Joint Stock Bank – Ho Chi Minh City Branch	*30,000,000,000*	*30,000,000,000*
Interest receivable from cash equivalents	2,103,013,698	736,575,343
TOTAL	**431,244,969,740**	**368,106,480,675**

Cash equivalents represent short-term deposits in VND at commercial banks with original maturities of less than three (3) months and interest at 4.7% per annum.

5. SHORT-TERM HELD-TO-MATURITY INVESTMENTS

VND

	Ending balance	*Beginning balance (As reclassified - Note 27)*
Lending *(Note 25)*	122,099,247,164	50,000,000,000
Term deposit	50,000,000,000	50,000,000,000
Interest receivable from lending *(Note 25)*	4,769,791,270	3,317,328,758
Interest receivable from term deposit	1,289,315,069	1,082,739,726
TOTAL	**178,158,353,503**	**104,400,068,484**

Term deposit is placed at Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh Branch with remaining maturity of twelve (12) months and interest at 5.0% per annum. This term deposit was pledged as collateral to the Company's long-term bank loans (*Note 17.1*).

6. CURRENT ACCOUNTS RECEIVABLE

6.1 Details of current accounts receivable

	Ending balance	*Beginning balance (As reclassified - Note 27)*
		VND
Short-term trade receivables	**138,510,061,504**	**118,423,341,219**
In which:		
Related parties (Note 25)	*10,697,008,049*	*11,733,263,436*
MSC Mediterranean Shipping Company S.A	*19,231,792,716*	*11,639,688,795*
Tan Cang - Cai Mep International Terminal	*17,590,062,834*	*17,396,647,267*
CMA-CGM Viet Nam JSC	*11,039,398,513*	*7,131,134,846*
Maersk A/S	*10,255,956,554*	*8,063,375,275*
Other customers	*69,695,842,838*	*62,459,231,600*
Short-term advances to suppliers	**5,615,647,775**	**6,254,867,287**
In which:		
Related parties (Note 25)	*-*	*2,382,517,678*
Branch of Maritime Construction Consultancy Joint Stock Company	*1,886,258,000*	*987,644,000*
Other suppliers	*3,729,389,775*	*2,884,705,609*
Other short-term receivables	**4,737,371,700**	**4,619,885,822**
In which:		
Receivables from agencies for payroll and social insurance of crew members	*1,438,140,774*	*1,438,140,774*
Others	*3,299,230,926*	*3,181,745,048*
Provision for doubtful short-term receivables	**(16,384,131,588)**	**(16,342,798,170)**
NET	**132,478,949,391**	**112,955,296,158**

6.2 Provision for doubtful short-term receivables

Movement of provision for doubtful short-term receivables was as follows:

	Current period	*Previous period*
		VND
Beginning balance	16,342,798,170	16,341,623,922
Provision made during the period	41,333,418	405,039,821
Ending balance	16,384,131,588	16,746,663,743

6. CURRENT ACCOUNTS RECEIVABLE (continued)

6.3 Bad debts

VND

	Ending balance		*Beginning balance*	
	Cost	*Recoverable amount*	*Cost*	*Recoverable amount*
747 Engineering Construction and Trading Joint Stock Company	6,463,918,325	-	6,463,918,325	-
Huu Le Trading Service Company Limited	3,028,001,886	-	3,028,001,886	-
Son Hong Cement Company Limited	1,000,000,000	-	1,000,000,000	-
Others	6,248,089,136	355,877,759	6,206,755,718	355,877,759
TOTAL	**16,740,009,347**	**355,877,759**	**16,698,675,929**	**355,877,759**

7. OTHER LONG-TERM RECEIVABLES

VND

	Ending balance	*Beginning balance*
Deposit for port lease	7,000,000,000	7,000,000,000
Others	45,500,000	45,500,000
TOTAL	**7,045,500,000**	**7,045,500,000**

Deposit for port lease was made to South Logistics Joint Stock Company, parent company's owner, to lease ICD Sotrans port area located at Thu Duc Ward, Ho Chi Minh City from 1 January 2021 until another agreement becomes effective *(Note 25)*.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

8. TANGIBLE FIXED ASSETS

VND

	Buildings and structures	*Machinery and equipment*	*Means of transportation (*)*	*Office equipment*	*Total*
Cost:					
Beginning balance	562,445,526,382	183,168,995,546	517,147,971,571	616,638,180	1,263,379,131,679
Purchase	-	750,000,000	-	-	750,000,000
Transfer from construction in progress	21,006,511,485	-	6,267,733,346	-	27,274,244,831
Ending balance	583,452,037,867	183,918,995,546	523,415,704,917	616,638,180	1,291,403,376,510
In which:					
Fully depreciated	*34,723,226,176*	*11,298,911,510*	*52,283,378,283*	*578,942,894*	*98,884,458,863*
Accumulated depreciation:					
Beginning balance	191,175,594,912	104,652,967,255	245,996,591,556	589,413,814	542,414,567,537
Depreciation	10,323,963,199	6,064,135,297	22,169,182,684	3,141,276	38,560,422,456
Ending balance	201,499,558,111	110,717,102,552	268,165,774,240	592,555,090	580,974,989,993
Net carrying amount:					
Beginning balance	371,269,931,470	78,516,028,291	271,151,380,015	27,224,366	720,964,564,142
Ending balance	381,952,479,756	73,201,892,994	255,249,930,677	24,083,090	710,428,386,517

(*) Means of transportation with total carrying amount of VND 36,088,012,971 as at 30 June 2026 were pledged as collateral to the Company's bank loans *(Note 17.1)*.

9. INTANGIBLE ASSETS

			VND
	Land use rights	*Software*	*Total*
Cost:			
Beginning balance and ending balance	5,202,345,000	8,084,200,000	13,286,545,000
Accumulated amortisation:			
Beginning balance	-	2,891,372,900	2,891,372,900
Amortisation for the period	-	505,262,496	505,262,496
Ending balance	-	3,396,635,396	3,396,635,396
Net carrying amount:			
Beginning balance	5,202,345,000	5,192,827,100	10,395,172,100
Ending balance	5,202,345,000	4,687,564,604	9,889,909,604

As at 30 June 2026, the Company has land use rights at the following locations:

- No. 1461 Nguyen Van Linh Street, Tan Hung Ward, Ho Chi Minh City in accordance with the house sale and purchase contract dated 20 June 2009 with Phu My Hung Development Corporation ("PMH") with historical cost of VND 2,535,120,000. As at the date of these interim separate financial statements, the land use right is in the process of being transferred from PMH to the Company.
- No. 298 Huynh Tan Phat Street, Tan Thuan Ward, Ho Chi Minh City in accordance with the house sale and purchase contract dated 7 July 1999 with historical cost of VND 2,667,225,000.

  On 21 July 2011, the Company obtained Decision No. 3573/QĐ-UBND issued by the People's Committee of Ho Chi Minh City approving the Company to continuously use this land as its office with land use fee and authorising the Finance Department of Ho Chi Minh City to determine the land use fee to be paid by the Company.

  On 24 December 2014, the Company obtained Proposal No. 572/TTr-TVC-HDTDGTP issued by the Specialist team to the Appraiser Council of Ho Chi Minh City to consider and approve the land use fee estimated at VND 11,185,314,538.

  Up to the date of these interim separate financial statements, no further instructions or documents from relevant authorities in connection with the determination of land use fee payable nor the issuance of land use right had been received. Accordingly, management is of the opinion that the ultimate outcome of the matter cannot be presently determined; hence, no provision for any liability which may arise has been recognized in the interim separate financial statements.

10. LONG-TERM INVESTMENTS

VND

	Ending balance		*Beginning balance*	
	Cost of investment	*Provision*	*Cost of investment*	*Provision*
Investment in subsidiaries	243,425,336,000	-	243,425,336,000	-
Investment in joint venture and associates	452,507,655,126	(3,039,240,000)	452,507,655,126	(3,039,240,000)
Investment in other entities	813,124,639	-	813,124,639	-
TOTAL	**696,746,115,765**	**(3,039,240,000)**	**696,746,115,765**	**(3,039,240,000)**

10. LONG-TERM INVESTMENTS (continued)

10.1 Investment in subsidiaries

	Corporate information	*Business activity*	*Status*	*Location*	*Ending balance*			*Beginning balance*		
					Interest %	*Cost VND*	*Provision VND*	*Interest %*	*Cost VND*	*Provision VND*
Sowatco Tri Phuong Joint Stock Company	BRC No. 2301257330 issued by the Department of Finance of Ho Chi Minh City dated 6 September 2023, and as amended subsequently	Port services	Operating	Dinh Village, Dai Dong Commune, Bac Ninh Province	99.997	101,249,906,000	-	99.997	101,249,906,000	-
Engineering Construction Joint Stock Company	BRC No. 4103000067 issued by the Department of Finance of Ho Chi Minh City dated 15 May 2002, and as amended subsequently	Construction of residential works	Operating	No. 298 Huynh Tan Phat Street, Tan Thuan Ward, Ho Chi Minh City	99.02	81,439,438,000	-	99.02	81,439,438,000	-
Mekong - Can Tho Port Joint Stock Company	BRC No. 0318650987 issued by the Department of Finance of Ho Chi Minh City dated 19 June 2025	Inland waterway freight transport	Operating	No. 52 Truong Son Street, Tan Son Hoa Ward, Ho Chi Minh City	99.99	57,357,916,000	-	99.99	57,357,916,000	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

10. LONG-TERM INVESTMENTS (continued)

10.1 *Investment in subsidiaries* (continued)

	Corporate information	*Business activity*	*Status*	*Location*	*Ending balance*			*Beginning balance*		
					Interest	*Cost*	*Provision*	*Interest*	*Cost*	*Provision*
					%	*VND*	*VND*	*%*	*VND*	*VND*
Can Tho Shipyard Joint Stock Company	BRC No. 5703000110 issued by the Department of Finance of Can Tho City dated 14 September 2004, and as amended subsequently	Shipbuilding	Operating	No. 77B, Tran Phu Street, Cai Khe Ward, Can Tho City	70.00	3,032,988,000	-	70.00	3,032,988,000	-
Southern Waterway Mechanic and Engineering Services Joint Stock Company	BRC No. 4103001933 issued by the Department of Finance of Ho Chi Minh City dated 20 November 2003, and as amended subsequently	Construction of residential works	Operating	No. 59 Pham Ngoc Thach Street, Xuan Hoa Ward, Ho Chi Minh City	51.00	345,088,000	-	51.00	345,088,000	-
TOTAL						**243,425,336,000**	**-**		**243,425,336,000**	**-**

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

10. LONG-TERM INVESTMENTS (continued)

10.2 Investment in joint venture and associates

	Corporate information	*Business activity*	*Status*	*Location*	*Ending balance*			*Beginning balance*		
					Interest	*Cost*	*Provision*	*Interest*	*Cost*	*Provision*
					%	*VND*	*VND*	*%*	*VND*	*VND*
Joint venture										
First Logistics Development Joint Venture Company	Investment Licence No. 996/GP issued by Department of Finance on 22 September 1994 and as amended subsequently	Port services and logistic	Operating	A5 Street, Hamlet 5, Tan Thuan Ward, Ho Chi Minh City	37.00	155,730,813,876	-	37,00	155,730,813,876	-
Associates										
Dong Nai Port Joint Stock Company	BRC No. 3600334112 issued by the Department of Finance of Dong Nai Province dated 1 April 2006, and as amended subsequenlty	Port services	Operating	1B-D3 Binh Duong Neighbourhood, Long Hung Ward, Bien Hoa City, Dong Nai Province	20.25	293,737,601,250	-	20,25	293,737,601,250	-
Southern Waterways General Services Joint Stock Company	BRC No. 0303215396 issued by the Department of Finance of Ho Chi Minh City dated 1 April 2004, and as amended subsequenlty	Transportation	Operating	No. 38 Ton That Thuyet Street, Xom Chieu Ward, Ho Chi Minh City	26.27	3,039,240,000	(3,039,240,000)	26,27	3,039,240,000	(3,039,240,000)
TOTAL						**452,507,655,126**	**(3,039,240,000)**		**452,507,655,126**	**(3,039,240,000)**

11. DEFERRED EXPENSES

VND

	Ending balance	*Beginning balance*
Short-term	**4,033,698,572**	**2,757,360,931**
Spare parts, tools and equipment	3,472,930,299	2,651,160,931
Insurance fee	560,768,273	106,200,000
Long-term		
Spare parts, tools and equipment	3,082,396,475	3,521,004,757
TOTAL	**7,116,095,047**	**6,278,365,688**

12. SHORT-TERM TRADE PAYABLES

VND

	Ending balance	*Beginning balance*
Other parties	50,218,052,114	51,784,130,119
Phuoc An Service Co., Ltd	*11,389,203,180*	*11,609,551,831*
Thinh Phat Logistic Trading Co., Ltd	*10,079,349,381*	*7,472,665,295*
Pink Ant Logistics One Member Company Limited	*5,839,239,359*	*4,012,171,456*
Ban Mai Media & Communication Co., Ltd.	*4,820,538,419*	*5,021,132,802*
Other suppliers	*18,089,721,775*	*23,668,608,735*
Related parties *(Note 25)*	41,709,873,090	29,796,454,206
TOTAL	**91,927,925,204**	**81,580,584,325**

13. DIVIDENDS PAYABLE

VND

	Ending balance	*Beginning balance (As reclassified - Note 27)*
Dividends payable	289,248,525	409,036,025
In which:		
Overdue dividend payments pending collection by shareholders	*289,248,525*	*409,036,025*

14. SHORT-TERM STATUTORY OBLIGATIONS

VND

	Beginning balance	*Increase during the period*	*Decrease during the period*	*Ending balance*
Receivable				
Land tax	3,699,858,773	-	(3,420,011,277)	279,847,496
Payables				
Corporate income tax ("CIT")	16,301,102,620	28,025,923,134	(28,533,354,653)	15,793,671,101
Value-added tax	1,530,665,038	19,849,268,781	(18,893,604,937)	2,486,328,882
Personal income tax	624,035,626	1,453,609,762	(1,290,719,874)	786,925,514
Others	-	4,771,500,000	(4,771,500,000)	-
TOTAL	**18,455,803,284**	**54,100,301,677**	**(53,489,179,464)**	**19,066,925,497**

15. ACCRUED EXPENSES

VND

	Ending balance	*Beginning balance*
Vessel repair	5,800,000,000	-
Interest	750,000,000	-
Others	4,781,063,120	1,886,054,608
TOTAL	**11,331,063,120**	**1,886,054,608**

16. OTHER PAYABLES

VND

	Ending balance	*Beginning balance (As reclassified – Note 27)*
Short-term		
Deposits received	356,000,000	256,000,000
Payable to related parties	-	116,192,256
Others	15,379,669,829	13,854,327,044
	15,735,669,829	**14,226,519,300**
In which:		
Other parties	*15,735,669,829*	*14,110,327,044*
Related parties (Note 25)	-	*116,192,256*
Long-term		
Deposit in relation to the Business Cooperation Contract *(*)*	10,000,000,000	10,000,000,000
Deposits for house and yard rental	861,000,000	861,000,000
	10,861,000,000	**10,861,000,000**
TOTAL	**26,596,669,829**	**25,087,519,300**
In which:		
Other parties	*26,596,669,829*	*24,971,327,044*
Related party (Note 25)	-	*116,192,256*

(*) This represents deposit received from Vietnam Electrical Equipment Joint Stock Company ("GELEX") under the Business Cooperation Contract ("BCC") dated 10 September 2020 with GELEX to jointly implement all related works and procedures as well as maintain the rights and benefits from Property Rights at 02B, Street 13, Long Binh Ward, Ho Chi Minh City. According to the BCC, the Company has to pay interest on deposit received amounting to VND 1.4 billion per annum from the date that the Company received the deposit in 2020 until the Company hands over the land for the implementation of the works under the BCC.

17. LOANS

VND

	Ending balance	*Beginning balance*
Short-term		
Current portion of long-term loans	8,268,307,779	8,141,082,133
Long-term		
Bank loans	48,816,800,899	53,140,634,392
TOTAL	**57,085,108,678**	**61,281,716,525**

Movements of loans were as follows:

VND

	Short-term loans	*Long-term loans*	*Total*
Beginning balance	8,141,082,133	53,140,634,392	61,281,716,525
Transfer to current portion	4,335,245,503	(4,335,245,503)	-
Repayment of loans	(4,208,019,857)	-	(4,208,019,857)
Foreign exchange difference	-	11,412,010	11,412,010
Ending balance	8,268,307,779	48,816,800,899	57,085,108,678

17. LOANS (continued)

17.1 Long-term bank loans

The Company obtained long-term loans under the framework financing agreements (Loan Agreement No. 2613-VIE and No. 2614-VIE on 8 October 2010) between the Vietnamese Government and Asian Development Bank ("ADB") to finance the projects under the State-owned Enterprise Reform and Corporate Governance Facilitation Program and the Company's projects, with details as follows:

Bank	*Purpose of loans*	*Ending balance*		*Repayment term*	*Interest rate*	*Description of collateral*
		VND	*Original amount USD*		*% p.a.*	
Vietnam Development Bank – Headquarters II						
Ordinary Operations Loan Agreement ("OCR Loan")	To finance the Company's financial and corporate restructuring projects	38,718,201,367	1,541,023	Principal and interest are payable on a semi-annual basis falling on 15 May and 15 November, starting from 2015 to 2034	LIBOR + the difference at each time notified by ADB (currently at 1.5% p.a.)	Means of transportation with carrying amount as at 30 June 2026 of VND 661,951,169 *(Note 8)*
Special Operation Loan Agreement ("ADF Loan")	To finance the Company's operational restructuring and strengthening projects	5,152,887,004	205,090	Principal and interest are payable on a semi-annual basis falling on 15 May and 15 November, starting from 2018 to 2041	1% p.a. on grace period and 1.5% p.a. on principal repayment period (currently at 1% p.a.)	and term bank deposit valued at VND 50,000,000,000 *(Note 5)*

17. LOANS (continued)

17.1 *Long-term bank loans* (continued)

Bank	*Purpose of loans*	*Ending balance*		*Repayment term*	*Interest rate*	*Description of collateral*
		VND	*Original amount USD*		*% p.a.*	
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh City Branch						
Loan – VND	To finance machinery and equipment for the Long Binh Port Project	13,214,020,307	-	Principal payable on 31 January 2030 Loan interest payable on a monthly basis falling on the 25th each month	9% p.a. for the first 2 years from the first drawdown date (2018), then, 3% p. a. plus the basis rate for subsequent years	Means of transportation with carrying amount as at 30 June 2026 of VND 35,426,061,802 *(Note 8)*
TOTAL		**57,085,108,678**	**1,746,113**			
In which:						
Non-current portion		*48,816,800,899*	*1,611,652*			
Current portion		*8,268,307,779*	*134,461*			

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

18. OWNERS' EQUITY

18.1 Movements in owners' equity

VND

	Owner's contributed capital	*Investment and development fund*	*Other funds belonging to owners' equity*	*Undistributed earnings*	*Total*
Previous period					
Beginning balance	671,000,000,000	16,404,671,898	49,565,919,026	1,078,183,684,679	1,815,154,275,603
Net profit for the period	-	-	-	125,345,587,313	125,345,587,313
Investment and development fund	-	1,371,772,853	-	(1,371,772,853)	-
Bonus and welfare fund distribution	-	-	-	(1,371,772,853)	(1,371,772,853)
Bonus of the Board of Directors	-	-	-	(2,743,545,707)	(2,743,545,707)
Remuneration of the Board of Directors	-	-	-	(348,000,000)	(348,000,000)
Ending balance	671,000,000,000	17,776,444,751	49,565,919,026	1,197,694,180,579	1,936,036,544,356
Current period					
Beginning balance	671,000,000,000	17,776,444,751	49,565,919,026	1,073,621,946,908	1,811,964,310,685
Net profit for the period	-	-	-	133,491,748,594	133,491,748,594
Investment and development distribution	-	1,182,356,768		(1,182,356,768)	-
Welfare and bonus distribution	-	-	-	(1,182,356,768)	(1,182,356,768)
Bonus of the Board of Directors	-	-	-	(3,110,893,554)	(3,110,893,554)
Bonus and remuneration of the Board of Directors	-	-	-	(348,000,000)	(348,000,000)
Ending balance	671,000,000,000	18,958,801,519	49,565,919,026	1,201,290,088,412	1,940,814,808,957

18. OWNERS' EQUITY (continued)

18.2 Shareholders

	Beginning and ending balance		
	Number of ordinary shares	*Charter capital amount (VND)*	*% ownership*
Sotrans Infrastructure Investment One-member Company Limited	56,625,000	566,250,000,000	84.39
South Logistics Joint Stock Company	6,000,000	60,000,000,000	8.94
Others	4,475,000	44,750,000,000	6.67
TOTAL	**67,100,000**	**671,000,000,000**	**100.00**

18.3 Shares

	Number of shares	
	Ending balance	*Beginning balance*
Ordinary shares authorized to be issued	67,100,000	67,100,000
Ordinary shares issued and fully paid	67,100,000	67,100,000

The par value of each outstanding share is VND 10,000. Shareholders holding ordinary shares of the Company are entitled to receive dividends declared by the Company. Each ordinary share represents a voting right without restriction.

18.4 Other funds belonging to owners' equity

VND

	Ending balance	*Beginning balance*
Capital expenditures for Long Binh Port's project	47,725,378,239	47,725,378,239
Equitisation fund	1,840,540,787	1,840,540,787
TOTAL	**49,565,919,026**	**49,565,919,026**

19. REVENUES

19.1 Net revenue from rendering of services

VND

	Current period	*Previous period*
Rendering of services	562,607,468,437	490,730,113,453
In which:		
Other customers	*532,107,456,241*	*455,851,725,992*
Related parties (Note 25)	*30,500,012,196*	*34,878,387,461*

19. REVENUES (continued)

19.2 Finance income

		VND
	Current period	*Previous period*
Dividends received *(Note 25)*	22,500,000,000	33,750,000,000
Interest income	12,066,658,803	12,087,012,235
Foreign exchange gains	2,920,891	152,148,466
TOTAL	**34,569,579,694**	**45,989,160,701**

20. COST OF SERVICES RENDERED

		VND
	Current period	*Previous period*
Cost of services rendered	423,245,516,716	375,014,797,653

21. FINANCE EXPENSES

		VND
	Current period	*Previous period*
Interest expense	2,241,548,171	2,640,284,638
Foreign exchange losses	11,412,010	1,300,290,580
Others	461,107,124	486,139,253
TOTAL	**2,714,067,305**	**4,426,714,471**

22. GENERAL AND ADMINISTRATIVE EXPENSES

		VND
	Current period	*Previous period*
Labour cost	6,595,772,564	3,203,905,401
External services	592,416,949	510,388,766
Depreciation and amortisation	388,950,630	260,279,202
Provision for doubtful short-term receivables	41,333,418	405,039,821
Others	2,382,588,933	4,340,758,030
TOTAL	**10,001,062,494**	**8,720,371,220**

23. OPERATING COSTS

		VND
	Current period	*Previous period*
External services	270,996,512,031	247,502,976,192
Labour cost	65,295,364,637	55,208,051,647
Raw materials	50,503,126,351	33,948,829,455
Depreciation and amortization *(Notes 8 and 9)*	39,065,684,952	38,202,707,228
Others	7,385,891,239	8,872,604,351
TOTAL	**433,246,579,210**	**383,735,168,873**

24. CORPORATE INCOME TAX

The statutory CIT rate applicable to the Company is 20% of taxable income.

The Company's tax returns are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the interim separate financial statements could change at a later date upon final determination by the tax authorities.

24.1 CIT expense

		VND
	Current period	*Previous period*
Current tax expense	28,025,923,134	23,251,567,033
Deferred tax income	(21,733,333)	(10,526,600)
TOTAL	**28,004,189,801**	**23,241,040,433**

Reconciliation between the CIT expense and the accounting profit multiplied by CIT rate is presented below:

		VND
	Current period	*Previous period*
Accounting profit before tax	**161,495,938,395**	**148,586,627,746**
At applicable CIT rate of 20%	32,299,187,679	29,717,325,549
Adjustments:		
CIT-exempt dividend income	(4,500,000,000)	(6,750,000,000)
Non-deductible expenses	205,002,122	273,714,884
CIT expense	**28,004,189,801**	**23,241,040,433**

24. CORPORATE INCOME TAX (continued)

24.2 Current tax

The current tax payable is based on taxable income for the period. Taxable income differs from profit as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted at the balance sheet date.

24.3 Deferred tax

The deferred tax asset recognised by the Company and its movement were as follows:

VND

	Interim separate statement of financial position		*Interim separate income statement*	
	Ending balance	*Beginning balance*	*Current period*	*Previous period*
Provision for severance allowance	608,385,083	586,651,750		
Deferred tax income to income statement			21,733,333	10,526,600

25. RELATED PARTY DISCLOSURES

List of related parties that have control relationship and transactions with the Company during the period and as at 30 June 2026 is as follows:

Related party	*Relationship*
In Do Trans Logistics Corporation	Ultimate parent company
South Logistic Joint Stock Company	Parent company's owner
Engineering Construction Joint Stock Company	Subsidiary
Southern Waterway Mechanic And Engineering Services Joint Stock Company ("SOWATMES")	Subsidiary
Can Tho Shipyard Joint Stock Company	Subsidiary
Sowatco Tri Phuong Joint Stock Company	Subsidiary
Mekong - Can Tho Port Joint Stock Company	Subsidiary
First Logistics Development Joint Venture Company	Joint venture
Southern Waterways General Services Joint Stock Company ("SOWATCOSER")	Associate
Dong Nai Port Joint Stock Company	Associate
ITL Logistics Joint Stock Company	Affiliate *(*)*
Sotrans Logistics One Member Co., Ltd	Affiliate *(*)*
Vietranstimex Multimodal Transport Holding Company	Affiliate *(*)*
Southern Port Joint Stock Company	Affiliate *(*)*
Bac Ky Investment Joint Stock Company	Related party
ITL Logistics Joint Stock Company – Northside Branch	Related party

(*) These are affiliates within the Group consisting of South Logistics Joint Stock Company and its subsidiaries.

25. RELATED PARTY DISCLOSURES (continued)

Terms and conditions of transactions with related parties

Related party transactions include all transactions undertaken with other companies to which the Company is related, either through the investor, investee relationship or because they share a common investor and thus are considered to be a part of the same corporate company. Sales and purchases to/from related parties are made on the basis of negotiated contracts.

Sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions.

Transactions with related parties were approved by the Company's Board of Directors in accordance with the Resolution of the 2026 Annual General Meeting of Shareholders No. 01/SWC/NQ-DHDCD dated 22 April 2026 and presented in the Corporate Governance Report of 2026.

Significant transactions with related parties were as follows:

VND

Related party	*Transaction*	*Current period*	*Previous period*
Mekong Can Tho Port Joint Stock Company	Lending Interest income	52,099,247,164 527,558,405	- -
South Logistic Joint Stock Company	Purchase of services Payment on behalf	26,622,513,175 -	35,756,251,488 81,824,203
Southern Port Joint Stock Company	Purchase of services	26,196,519,256	17,496,327,270
Sowatco Tri Phuong Joint Stock Company	Lending Purchase of services Lending repayment Interest income	25,000,000,000 11,700,000,000 5,000,000,000 1,475,657,535	- 11,950,000,000 4,425,000,000 1,721,721,917
First Logistics Development Joint Venture Company	Rendering of services Purchase of services	24,669,597,307 414,751,635	22,429,052,178 176,091,980
Dong Nai Port Joint Stock Company	Dividends received Rendering of services	22,500,000,000 -	33,750,000,000 106,583,334
Engineering Construction Joint Stock Company	Purchase of services	21,259,677,053	-
ITL Logistics Joint Stock Company	Rendering of services Purchase of fixed assets Purchase of services	2,970,621,330 1,111,111,112 75,854,386	9,599,904,404 - -
Sotrans Logistics One Member Co., Ltd	Rendering of services Lending Interest income	2,535,212,464 - -	2,595,088,076 160,000,000,000 2,705,819,177
Vietranstimex Multimodal Transport Holding Company	Interest income Rendering of services	790,945,203 82,284,820	790,945,203 73,713,178
Southern Waterway Mechanic And Engineering Services Joint Stock Company	Payment on behalf	297,000,000	297,000,000
Logistic MLC ITL Co., Ltd	Rendering of services	185,648,128	25,027,779
ITL Freight Management Joint Stock Company	Rendering of services	56,648,147	49,018,512
In Do Trans Logistics Corporation	Payment on behalf	29,629,855	-

25. RELATED PARTY DISCLOSURES (continued)

Amounts due from and due to related parties were as follows:

Related party	*Transaction*	*Ending balance*	*Beginning balance*
			VND
***Short-term held-to-maturity investments** (Note 5)*			
Lending		**122,099,247,164**	**50,000,000,000**
Mekong Can Tho Port Joint Stock Company *(i)*	Lending	52,099,247,164	-
Sowatco Tri Phuong Joint Stock Company *(ii)*	Lending	45,000,000,000	25,000,000,000
Vietranstimex Multimodal Transport Holding Company *(iii)*	Lending	25,000,000,000	25,000,000,000
Interest income from lending		**4,769,791,270**	**3,317,328,758**
Vietranstimex Multimodal Transport Holding Company	Interest income	3,941,616,427	3,150,671,224
Mekong Can Tho Port Joint Stock Company	Interest income	527,558,405	-
Sowatco Tri Phuong Joint Stock Company	Interest income	300,616,438	166,657,534
		126,869,038,434	**53,317,328,758**

The above unsecured loan receivables have the following principal repayment terms and interest rates:

(i) The principal is repayable on 13 July 2027 with an interest rate of 7.7% per annum.
(ii) The principal is repayable from 10 February 2027 to 11 June 2027 with interest at rates ranging from 7.7% to 8% per annum.
(iii) The principal is repayable on 31 December 2026, with an interest rate of 6.38% per annum.

***Short-term trade receivables** (Note 6.1)*			
First Logistics Development Joint Venture Company	Rendering of services	8,023,496,100	7,377,159,296
ITL Logistics Joint Stock Company – Northside Branch	Rendering of services	733,145,563	2,835,943,480
Others	Rendering of services	1,940,366,386	1,520,160,660
		10,697,008,049	**11,733,263,436**
***Short-term advances to supplier** (Note 6.1)*			
Engineering Construction Joint Stock Company	Purchase of services	-	2,382,517,678
***Other long-term receivable** (Note 7)*			
South Logistics Joint Stock Company	Deposit	7,000,000,000	7,000,000,000

25. RELATED PARTY DISCLOSURES (continued)

Amounts due from and due to related parties were as follows (continued):

VND

Related party	*Transaction*	*Ending balance*	*Beginning balance*
***Short-term trade payables** (Note 12)*			
South Logistics Joint Stock Company	Purchase of services	22,729,451,721	15,631,449,122
Sowatco Tri Phuong Joint Stock Company	Purchase of services	14,718,301,369	10,530,000,000
Southern Port Joint Stock Company	Purchase of services	4,262,120,000	3,613,640,000
First Logistics Development Joint Venture Company	Purchase of services	-	21,365,084
		41,709,873,090	**29,796,454,206**
***Other short-term payable** (Note 16)*			
Southern Waterway Mechanical and Construction Services Joint Stock Company	Payment on behalf	-	116,192,256

Other related party transaction

Details of remuneration of the Board of Directors, Board of Supervision and management are as follows:

VND

Individual	*Position*	*Remuneration*	
		Current period	*Previous period*
Mr Dang Vu Thanh	General Director cum BOD member	1,963,960,840	1,730,209,141
Mr Pham Hai Anh	Deputy General Director	810,000,000	639,500,000
Mr To Huu Hung	Deputy General Director	630,000,000	525,500,000
Mr Dang Doan Kien	BOD Chairman	780,951,050	775,886,427
Mr Tran Tuan Anh	BOD member	613,960,840	608,709,141
Mr Nguyen Mai Khanh Trinh	Head of Board of Supervision	323,180,419	322,354,571
Ms Dinh Thi Phuong Vy	Board of Supervision member	201,987,762	201,471,607
Mr Nguyen Dang Truong	Board of Supervision member	201,987,762	201,471,607
TOTAL		**5,526,028,673**	**5,005,102,494**

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

as at 30 June 2026 and for the six-month period then ended

26. OPERATING LEASE COMMITMENTS

The Company leases land and office under an operating lease arrangement, with minimum rental amounts due as follows:

VND

	Ending balance	*Beginning balance*
Less than 1 year	6,020,852,072	6,020,852,072
From 1 - 5 years	24,083,408,286	24,083,408,286
Over 5 years	157,085,263,421	159,721,174,767
TOTAL	**187,189,523,779**	**189,825,435,125**

27. RECLASSIFICATION OF CORRESPONDING FIGURES

Certain corresponding figures on the interim statement of financial position have been reclassified to conform with the presentation requirements under Circular 99 due to first time adoption *(Note 3.1)* for the current period's interim separate financial statements, with details as follows:

VND

	Beginning balance (As previously presented)	*Reclassification*	*Beginning balance (As reclassified)*
Other short-term receivables	9,756,529,649	(5,136,643,827)	4,619,885,822
Cash and cash equivalents at beginning of period	367,369,905,332	736,575,343	368,106,480,675
Held-to-maturity investments	50,000,000,000	54,400,068,484	104,400,068,484
Short-term loans receivables	50,000,000,000	(50,000,000,000)	-
Dividends and profit payable	-	409,036,025	409,036,025
Other payables	14,635,555,325	(409,036,025)	14,226,519,300

28. SIGNIFICANT EVENT AFTER THE INTERIM BALANCE SHEET DATE

There is no significant matter or circumstance that has arisen since the interim balance sheet date that requires adjustment or disclosure to be made in the interim separate financial statements of the Company.

Approved, 24 August 2026

PREPARER	**CHIEF ACCOUNTANT**	**LEGAL REPRESENTATIVE**
Pham Quang Minh	Trinh Van Quy	Dang Vu Thanh

M.S.D.N: 0300447173-C.T.C.P. TỔNG CÔNG TY CỔ PHẦN ĐƯỜNG SÔNG MIỀN NAM QUẬN 7 - T.P. HỒ CHÍ MINH