

NO: 129 /VLG-TCKT

Hanoi, July 18<sup>th</sup>, 2025

*Explanation: Explanation of the variance in  
profit of Quarter 2/2025 Financial  
Statements*

**Dear: - Hanoi Stock Exchange**

1- Company name: VIMC LOGISTICS JOINT STOCK COMPANY

2- Stock code: VLG

3- Head office: Room 806, Ocean Park Building, No. 1 Dao Duy Anh street, Kim Lien Ward, Hanoi, Vietnam.

4- Phone number: 024-35772047/48

Fax: 024-35772046

5- Explanation of fluctuations in business results on the Financial Statements of Quarter 2/2025 compared to the Financial Statements of Quarter 2/2024 is as follows:

Unit: VND

Indicator	Quarter II/2025	Quarter II/2024	Difference
(1)	(2)	(3)	(4) = (2) – (3)
Net Profit After Tax	2,302,695,654	10,588,556,972	(8,285,861,318)

Net Profit After Tax on the Financial Statements of Quarter 2/2025 decreased by VND 8,286 million compared to of Quarter 2/2025 due to the following main reasons:

- Gross profit from sales and service provision increased by 1,760 million VND
- Financial profit increased by 289 million VND
- Business management expenses decreased by 567 million VND
- Other profits decreased by 13,084 million VND
- CIT expenses decreased by 2,182 million VND

In Quarter 2/2025, Gross sales of merchandise and services reached VND 102,715 million (*higher than the same period in Quarter 2/2024 of VND 60,632 million*), Gross profit from sales of merchandise and services reached 4,044 billion VND (*higher than the same period in Quarter 2/2024 of VND 1,760 billion*), mainly due to the increase in the production of goods and services, as well as the increase in revenue from collecting and paying on behalf of customers.



Financial profit increased by 289 million VND due to higher financial revenue from deposit activities at credit institutions.

Other profits of Quarter 2/2025 are 0 VND, while other profits from the liquidation of fixed assets and project refunds of Quarter 2/2024 reached 13,084 million VND.

VIMC Logistics Joint Stock Company would like to explain.

**Where to receive**

- *As above,*
- *Filed / For filing.*

**GENERAL DIRECTOR**



**Dinh Thi Viet Ha**



VIETNAM MARITIME CORPORATION  
VIMC LOGISTICS JOINT STOCK COMPANY

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**FINANCIAL STATEMENT**  
**QUARTER II OF 2025**

*Hanoi, 12 July 2025*





**VIMC LOGISTICS JOINT STOCK COMPANY**

Address: Room 806, Ocean Park Building, 01 Dao Duy Anh Street, Kim Lien  
Ward, Hanoi, Vietnam

**INTERIM FINANCIAL REPORT**

Second quarter of the fiscal year ended 31 December 2025

Form: B01 - DN

(Promulgated with Circular 200/2014/TT-BTC, 22 Dec  
2014 by the Ministry of Finance)

**BALANCE SHEET**

As at 30 June 2025

Items	Code	Note	Closing Balance	Opening Balance
<b>A- CURRENT ASSETS</b>	<b>100</b>		<b>202,899,888,185</b>	<b>164,800,586,261</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>3</b>	<b>10,713,872,235</b>	<b>22,293,825,286</b>
1. Cash	111		10,713,872,235	17,293,825,286
2. Cash and cash equivalents	112		-	5,000,000,000
<b>II. Short-term financial investments</b>	<b>120</b>		<b>24,000,000,000</b>	<b>35,000,000,000</b>
1. Trading securities	121		-	-
2. Provision for diminution in value of trading securities	122		-	-
3. Held-to-maturity investments	123		24,000,000,000	35,000,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>153,704,027,302</b>	<b>94,210,723,233</b>
1. Short-term trade receivables	131	4	117,062,016,905	72,483,568,552
2. Short-term repayments to suppliers	132	5	4,186,175,960	1,053,019,892
3. Short-term intra-company receivables	133		-	-
4. Receivables under schedule of construction contract	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136	6	44,964,851,198	33,640,283,226
7. Short-term allowances for doubtful debts	137	7	(12,509,016,761)	(12,966,148,437)
8. Shortage of assets awaiting resolution	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>-</b>	<b>-</b>
1. Inventories	141		-	-
2. Allowances for decline in value of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>14,481,988,648</b>	<b>13,296,037,742</b>
1. Short-term prepaid expenses	151	8	499,875,641	245,527,512
2. Deductible VAT	152		13,948,953,553	13,017,350,776
3. Taxes and other receivables from government budget	153	14	33,159,454	33,159,454
4. Government bonds purchased for resale	154		-	-
5. Other current assets	155		-	-
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>64,622,552,324</b>	<b>64,972,726,023</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>11,861,700,000</b>	<b>10,061,700,000</b>
1. Long-term trade receivables	211		-	-
2. Long-term repayments to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Long-term intra-company receivables	214		-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216	6	11,861,700,000	10,061,700,000
7. Long-term allowances for doubtful debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>38,802,627,293</b>	<b>40,948,698,263</b>
<b>1. Tangible fixed assets</b>	<b>221</b>	<b>9</b>	<b>38,802,627,293</b>	<b>40,948,698,263</b>
- Historical costs	222		120,746,218,007	121,326,468,007
- Accumulated depreciation	223		(81,943,590,714)	(80,377,769,744)
<b>2. Finance lease fixed assets</b>	<b>224</b>		<b>-</b>	<b>-</b>
- Historical costs	225		-	-
- Accumulated depreciation	226		-	-



<b>3. Intangible fixed assets</b>	<b>227</b>		-	-
- Historical costs	<b>228</b>		-	-
- Accumulated depreciation	<b>229</b>		-	-
<b>III. Investment properties</b>	<b>230</b>		-	-
- Historical costs	<b>231</b>		-	-
- Accumulated depreciation	<b>232</b>		-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>1,241,512,034</b>	<b>1,241,512,034</b>
1. Long-term work in progress	<b>241</b>		-	-
2. Construction in progress	<b>242</b>	10	1,241,512,034	1,241,512,034
<b>V. Long-term investments</b>	<b>250</b>	11	<b>11,432,820,000</b>	<b>11,432,820,000</b>
1. Investments in subsidiaries	<b>251</b>		-	-
2. Investments in joint ventures and associates	<b>252</b>		11,432,820,000	11,432,820,000
3. Investments in equity of other entities	<b>253</b>		1,000,000,000	1,000,000,000
4. Allowances for long-term investments	<b>254</b>		(1,000,000,000)	(1,000,000,000)
5. Held to maturity investments	<b>255</b>		-	-
<b>VI. Other long-term assets</b>	<b>260</b>		<b>1,283,892,997</b>	<b>1,287,995,726</b>
1. Long-term prepaid expenses	<b>261</b>	8	1,283,892,997	1,287,995,726
2. Deferred income tax assets	<b>262</b>		-	-
3. Long-term equipment and spare parts for replacement	<b>263</b>		-	-
4. Other long-term assets	<b>268</b>		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>267,522,440,509</b>	<b>229,773,312,284</b>
<b>C. LIABILITIES</b>	<b>300</b>		<b>102,789,231,887</b>	<b>52,444,286,717</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>102,789,231,887</b>	<b>52,444,286,717</b>
1. Short-term trade payables	<b>311</b>	12	75,272,899,432	37,386,312,095
2. Short-term prepayments from customers	<b>312</b>	13	704,376,414	49,000,000
3. Taxes and other payables to government budget	<b>313</b>	14	696,429,118	4,464,687,173
4. Payables to employees	<b>314</b>		1,017,231,775	2,175,876,101
5. Short-term accrued expenses	<b>315</b>	15	5,425,396,536	1,349,609,567
6. Short-term intra-company payables	<b>316</b>		-	-
7. Payables under schedule of construction contract	<b>317</b>		-	-
8. Short-term unearned revenues	<b>318</b>		36,000,000	96,000,000
9. Other short-term payments	<b>319</b>	16	18,317,314,683	6,922,801,781
10. Short-term borrowings and finance lease liabilities	<b>320</b>		-	-
11. Short-term provisions	<b>321</b>		-	-
12. Bonus and welfare fund	<b>322</b>		1,319,583,929	-
13. Price stabilization fund	<b>323</b>		-	-
14. Government bonds purchased for resale	<b>324</b>		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		-	-
1. Long-term trade payables	<b>331</b>		-	-
2. Long-term repayments from customers	<b>332</b>		-	-
3. Long-term accrued expenses	<b>333</b>		-	-
4. Intra-company payables for operating capital received	<b>334</b>		-	-
5. Long-term intra-company payables	<b>335</b>		-	-
6. Long-term unearned revenues	<b>336</b>		-	-
7. Other long-term payables	<b>337</b>		-	-
8. Long-term borrowings and finance lease liabilities	<b>338</b>		-	-
9. Convertible bonds	<b>339</b>		-	-
10. Preference shares	<b>340</b>		-	-
11. Deferred income tax payables	<b>341</b>		-	-
12. Long-term provisions	<b>342</b>		-	-
13. Science and technology development fund	<b>343</b>		-	-

<b>D- OWNER'S EQUITY</b>	<b>400</b>		<b>164,733,208,622</b>	<b>177,329,025,567</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>17</b>	<b>164,733,208,622</b>	<b>177,329,025,567</b>
1. Contributed capital	411		142,121,300,000	142,121,300,000
- Ordinary shares with voting rights	411a		142,121,300,000	142,121,300,000
- Preference shares	411b		-	-
2. Capital surplus	412		-	-
3. Conversion options on convertible bonds	413		-	-
4. Other capital	414		-	-
5. Treasury shares	415		(500,000,000)	(500,000,000)
6. Differences upon asset revaluation	416		-	-
7. Exchange rate differences	417		-	-
8. Development and investment funds	418		19,693,185,321	19,693,185,321
9. Enterprise reorganization assistance fund	419		-	-
10. Other equity funds	420		-	-
11. Retained earnings	421		3,418,723,301	16,014,540,246
- Retained earnings brought forward	421a		-	(12,510,568,250)
- Retained earnings for the current period	421b		3,418,723,301	28,525,108,496
12. Capital expenditure funds	422		-	-
13. Non-Controlling Interest	429		-	-
<b>II. Funding sources and other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Funding sources	431		-	-
2. Funds used for fixed asset acquisition	432		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>267,522,440,509</b>	<b>229,773,312,284</b>

Prepared on 12 July 2025

Prepared by



Vu Doan Tuyet Ngan

Chief Accountant



Tran Thi Loan

General Director



Dinh Thi Viet Ha



**VIMC LOGISTICS JOINT STOCK COMPANY**

Address: Room 806, Ocean Park Building, 01 Dao Duy Anh Street, Kim Lien Ward, Hanoi, Vietnam

**INTERIM FINANCIAL REPORT**

Second quarter of the fiscal year ended 31 December 2025

**Form B02-DN**

(Promulgated with Circular 200/2014/TT-BTC, 22 Dec 2014 by the Ministry of Finance)

**INTERIM PROFIT AND LOSS STATEMENT**

(Full form)

The second quarter of the fiscal year ends on 31 December 2025

Unit: VND

ITEMS	Code	Note	Quarter II/2025	Quarter II/2024	Accumulated from the beginning of the year to the end of this quarter	
					This Year	Last year
1. Gross sales of merchandise and services	01	19	102,715,336,638	42,083,671,325	162,823,253,390	74,563,435,296
2. Revenue deductions	02		-	-	-	-
3. Net sales of merchandise and services	10		102,715,336,638	42,083,671,325	162,823,253,390	74,563,435,296
4. Cost of goods sold	11	20	98,671,668,613	39,800,405,506	156,475,012,686	71,214,889,245
5. Gross profit from sales of merchandise and services	20		4,043,668,025	2,283,265,819	6,348,240,704	3,348,546,051
6. Financial income	21	21	490,748,169	222,316,581	1,113,438,543	385,954,701
7. Financial expenses	22	22	11,811,774	32,077,892	16,583,604	33,579,183
- In which: Interest expense	23		-	-	-	-
8. Selling expenses	25		-	-	-	-
9. General and administrative expenses	26	23	1,730,792,198	2,298,017,303	3,300,531,788	3,661,458,630
10. Net profits from operating activities	30		2,791,812,222	175,487,205	4,144,563,855	39,462,939
11. Other income	31	24	-	13,139,239,253	49,286,000	21,322,940,259
12. Other expenses	32	25	-	55,000,000	-	102,113,172
13. Profit from other activities	40		-	13,084,239,253	49,286,000	21,220,827,087
14. Net profit before tax	50		2,791,812,222	13,259,726,458	4,193,849,855	21,260,290,026
15. Current corporate income tax expense	51	26	489,116,568	2,671,169,486	775,126,554	2,801,603,422
16. Deferred corporate income tax expenses	52		-	-	-	-
17. Net profit after tax	60		2,302,695,654	10,588,556,972	3,418,723,301	18,458,686,604
18. Basic earnings per share	70	27	163	748	241	1,303

Prepared by



Vu Doan Tuyet Ngan

Chief Accountant



Tran Thi Loan

Prepared on 12 July 2025

General Director



Dinh Thi Viet Ha



**VIMC LOGISTICS JOINT STOCK COMPANY**

Address: Room 806, Ocean Park Building, 01 Dao Duy Anh Street, Kim Lien Ward, Hanoi, Vietnam

**INTERIM FINANCIAL REPORT**

Second quarter of the fiscal year ended 31 December 2025

**Form B03-DN**

(Promulgated with Circular 200/2014/TT-BTC, 22 Dec 2014 by the Ministry of Finance)

**CASH FLOW STATEMENT FOR THE INTERIM PERIOD**

(According to the indirect method)

The second quarter of the fiscal year ends on 31 December 2025

Unit: VND

Items	Codes	Note	Accumulated from the beginning of the year to the end of this quarter	
			This Year	Last year
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		4,193,849,855	21,260,290,026
2. Adjustments for:			529,305,796	(18,543,563,582)
- Depreciation and amortization	02	9	2,146,070,970	3,086,440,224
- Provisions	03		(457,131,676)	(16,158,948)
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04		(8,943,995)	-
- Gains (losses) on investing activities	05		(1,150,689,503)	(21,613,844,858)
- Interest expense	06		-	-
- Other adjustments	07		-	-
3. Operating profit before movements in working capital	08		4,723,155,651	2,716,726,444
- Increase (decrease) in receivables	09		(62,026,948,168)	(44,379,506,434)
- Increase (decrease) in inventories	10		-	-
- Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11		37,007,820,687	219,112,156
- Increase (decrease) in prepaid expenses	12		(250,245,400)	(166,226,894)
- Increase (decrease) in trading securities	13		-	-
- Interest paid	14		-	-
- Enterprise income tax paid	15		(4,695,361,955)	-
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		1,327,966,112	(3,398,247)
Net cash flows from operating activities	20		(23,913,613,073)	(41,613,292,975)
<b>II. Cash flows from investing activities</b>				
1. Purchase or construction of fixed assets and other long-term assets	21		-	-
2. Proceeds from disposals of fixed assets and other long-term assets	22		50,000,000	55,361,029,631
3. Loans and purchase of debt instruments from other entities	23		(37,000,000,000)	-
4. Collection of loans and repurchase of debt instruments of other entities	24		48,000,000,000	-
5. Equity investments in other entities	25		-	-
6. Proceeds from equity investment in other entities	26		-	-
7. Interest and dividend received	27		1,360,576,501	616,765,710
Net cash flows from investing activities	30		12,410,576,501	55,977,795,341

**VIMC LOGISTICS JOINT STOCK COMPANY**

Address: Room 806, Ocean Park Building, 01 Dao Duy Anh Street, Kim  
Lien Ward, Hanoi, Vietnam

**INTERIM FINANCIAL REPORT**

Second quarter of the fiscal year ended 31 December 2025

**Form B03-DN**

(Promulgated with Circular 200/2014/TT-  
BTC, 22 Dec 2014 by the Ministry of  
Finance)

**CASH FLOW STATEMENT FOR THE INTERIM PERIOD (CONTINUED)**

(According to the indirect method)

The second quarter of the fiscal year ends on 31 December 2025

Unit: VND

Accumulated from the beginning of the  
year to the end of this quarter

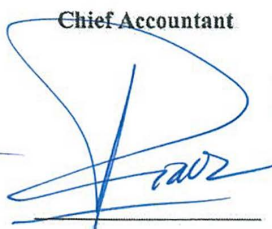
Items	Codes	Note	This Year	Last year
<b>III. Cash flows from financing activities</b>				
1. Proceeds from issuance of shares and receipt of contributed capital	31		-	-
2. Repayments of contributed capital and repurchase of stock issued	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayment of borrowings	34		-	-
5. Repayment of obligations under finance leased	35		-	-
6. Dividends or profits paid to owners	36		(87,290,000)	(2,640,526,000)
<i>Net cash flows from financial activities</i>	40		<u>(87,290,000)</u>	<u>(2,640,526,000)</u>
Net cash flows during the period	50		(11,590,326,572)	11,723,976,366
Cash and cash equivalents at the beginning of the period	60		22,293,825,286	13,649,104,395
Effect from changing foreign exchange rate	61		10,373,521	-
Cash and cash equivalents at the end of the period	70	3	<u>10,713,872,235</u>	<u>25,373,080,761</u>

Prepared by



Vu Doan Tuyet Ngan

Chief Accountant



Tran Thi Loan

Prepared on 12 July 2025

General Director



Dinh Thi Viet Ha

**EXPLANATORY NOTE TO THE MID-YEAR FINANCIAL STATEMENTS**  
**Second quarter of the fiscal year ended 31 December 2025****1 OPERATING FEATURES****Forms of capital ownership**

VIMC Logistics Joint Stock Company (hereinafter referred to as the "Company") is a joint stock company.

**Business Areas**

The Company's business field is services and trade.

**Business Scope**

The Company's main business activities are: Import and export of goods, trade brokerage, trading agent, consignment of goods; Multimodal transport; transportation of goods, containers, oversized and overweight goods by road, railway, sea.

**Normal production and business cycle**

The Company's normal production and business cycle is not more than 12 months.

**Company Structure****Affiliates**

The company invests in two companies:

- Vinalines Honda Logistics Vietnam Co., Ltd. is headquartered at P209, 2nd Floor, Ocean Park Building, No. 1 Dao Duy Anh, Phuong Mai Ward, Dong Da District, Hanoi City. The main business activities of the associated company are leasing warehouses, storing goods and other supporting services related to transportation activities. At the end of the accounting period, the Company's contributed capital ratio in this associated company was 22.12%, the ratio of voting rights and the percentage of ownership was equivalent to the ratio of contributed capital.

- Vinalines Hoa Lac Logistics Joint Stock Company is headquartered at Hoa Lac Hi-Tech Park, Km29 Thang Long Boulevard, Thach Hoa Commune, Thach That, Hanoi. The main business activities of the associated company are leasing warehouses, storing goods and other supporting services related to transportation activities. At the end of the accounting period, the Company's capital contribution ratio at this associated company is 36%, the ratio of voting rights and ownership is equivalent to the ratio of contributed capital.

**Affiliated units that do not have the status of dependent accounting legal entities**

<b>Unit Name</b>	<b>Address</b>
Branch of VIMC Logistics Joint Stock Company in Hai Phong	Room 801, 8th Floor, Akashi Building, No. 10 Lot 2A, Cat Bi Airport Urban Area, Le Hong Phong Street, Ngo Quyen Ward, Hai Phong City, Vietnam
Branch of VIMC Logistics Joint Stock Company in Quang Ninh	No. 1 Cai Lan Street, Vsa Warehouse Area, Bai Chay Ward, Quang Ninh Province, Vietnam
Branch of VIMC Logistics Joint Stock Company in Ho Chi Minh City	Ward 403, 89A Ly Phuc Man, Tan Thuan Ward, Ho Chi Minh City, Vietnam
Branch of VIMC Logistics Joint Stock Company in Lao Cai	Lot F9-F10, Dong Pho Moi Industrial Park, Lao Cai Ward, Lao Cai Province, Vietnam
Representative Office of VIMC Logistics Joint Stock Company in Mong Cai City – Quang Ninh Province	No. 24 Le Hong Phong Street, Mong Cai 1 Ward, Quang Ninh Province, Vietnam



**Statement of Comparability of Information on Financial Statements**

The corresponding figures of the previous period are comparable with those of this period..

**Employee**

At the end of the accounting period, the Company had 100 employees working.

**2. ACCOUNTING REGIMES AND POLICIES APPLICABLE AT THE COMPANY****2.1. Accounting periods, monetary units used in accounting**

The Company's annual accounting period according to the calendar year starts from 01/01 and ends on 31/12 every year.

The accompanying financial statements are expressed in Vietnam Dong (VND)

**2.2. Applicable accounting standards and regimes***Applicable accounting regime*

The Company applies the Corporate Accounting regime issued under Circular No. 200/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21/03/2016 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC.

*Declaration of Compliance with Accounting Standards and Accounting Regimes*

The Company has applied the Vietnam Accounting Standards and guiding documents issued by the State. The financial statements shall be prepared and presented in accordance with all provisions of each standard and circular guiding the implementation of the current corporate accounting standards and regimes.

**2.3. Basis for preparation of Interim financial statements**

The Interim financial statements are presented on the historical cost convention.

The Company's Interim financial statements are prepared on the basis of summarizing operations and transactions arising and are recorded in accounting books at dependent accounting member units and at the Company's Office.

In the Company's Interim financial statements, internal transactions and internal balances related to assets, capital sources and internal receivables and payables have been excluded.

**2.4. Financial instruments***Initial Recognition***Financial assets**

The Company's financial assets include money, client receivables and other receivables. At the time of initial recognition, financial assets are determined according to the purchase price/issuance cost plus other expenses directly related to the purchase and issuance of such financial assets.

**Financial liabilities**

The Company's financial liabilities include loans, seller payables and other payables, expenses payable. At the time of initial recognition, financial liabilities are determined according to the issuance price plus expenses directly related to the issuance of such financial liabilities.

*The following values were initially recorded*

Currently, there are no specific regulations on the re-evaluation of financial instruments after initial recognition.

**2.5. Operations in foreign currencies**

Transactions in foreign currencies in the accounting period shall be converted into Vietnam dong at the actual exchange rate on the transaction date. This actual exchange rate is determined according to the following principles:

- When buying and selling foreign currency: means the exchange rate specified in the foreign currency purchase and sale contract between the Company and the commercial bank;



- When recording receivables: is the purchase rate of the commercial bank where the Company designates the customer to pay at the time the transaction arises;
- When recording liabilities: is the selling rate of the commercial bank where the Company is expected to transact at the time the transaction arises;
- When purchasing assets or making immediate payments in foreign currencies: is the purchase rate of the commercial bank where the Company makes the payment.

The actual exchange rate when revaluating monetary items of foreign currency origin at the time of making the Interim financial statements shall be determined on the following principles:

- For items classified as assets: apply the foreign currency purchase rate of the commercial bank where the Company regularly conducts transactions;
- For foreign currency deposits: the purchase rate of the bank where the Company opens the foreign currency account shall be applied;
- For items classified as liabilities: the foreign currency selling rate of the commercial bank where the Company regularly conducts transactions shall be applied

All actual exchange rate differences arising in the period and differences due to the revaluation of the balance of monetary items of foreign currency origin at the end of the period shall be accounted into the results of business activities of the accounting period.

## **2.6. Money**

Money includes cash at the fund, demand bank deposits.

## **2.7. Financial investments**

*Investments in affiliated companies are initially recorded on the books at the cost of the book. After initial recognition, the value of these investments is determined according to the original price minus the provision for depreciation of the investment.*

*Investments contributed to capital in other units include: investments in capital instruments of other units that do not have control, co-control or have a significant influence on the investee. The initial book value of these investments is determined by the original price. After initial recognition, the value of these investments is determined according to the original price minus the provision for depreciation of the investment.*

*Provisions for depreciation of investments shall be made at the end of the specific period as follows:*

- For investments in associated companies: Provisions for investment price reduction shall be made when the investee incurs losses, based on the financial statements of the associated company at the time of setting up the provision.
- For investments held for a long time (not classified as business securities) and do not have a significant impact on the investee: the investment is not reasonably valued at the time of reporting, the provision shall be made based on the financial statements at the time of setting aside the provision of the investee.

## **2.8. Receivables**

Receivables are monitored in detail according to the receivable term, receivables, types of receivable currency, and other factors according to the Company's management needs. Receivables are classified as short-term and long-term on the separate Interim financial statements based on the remaining term of the receivables at the reporting date.

Provision for doubtful debts is made by the Company for overdue receivable debts stated in economic contracts, contractual commitments or debt commitments, which the enterprise has claimed many times but has not yet paid. If the debt is recovered, the determination of the overdue period of the receivable debt is determined on the basis of the principal repayment period according to the original purchase and sale contract, regardless of the debt extension between the parties; or for receivable debts that are not yet due for payment but the debtor has fallen into bankruptcy or is undergoing procedures for dissolution, is missing, absconded and is reverted when the debt is recovered.



## 2.9. Tangible Fixed Assets

Tangible fixed assets are initially recorded at the historical cost. In the course of use, tangible fixed assets are recorded at historical cost, accumulated wear and tear and residual value.

Depreciation of fixed assets is deducted by the straight-line method with the depreciation time estimated as follows:

- Building & Architectonic model	10 - 25 years
- Equipment & machine	03 - 20 years
- Transportation & transmit instrument	06 - 10 years
- Instrument & tools for management	03 - 08 years

## 2.10. Construction in progress

Construction in progress include fixed assets that are being procured and built but have not yet been completed at the end of the accounting period and are recorded at the original price. This cost includes the costs of construction, installation of machinery and equipment and other direct costs.

## 2.11. Lease of operations

Operating lease is a type of leasing of fixed assets in which most of the risks and benefits associated with the ownership of the asset belong to the lessor. Payments in the form of operating leases shall be accounted in the report of business results by the straight-line method based on the operating lease term.

## 2.12. Prepaid expenses

Expenses incurred related to the results of production and business activities of many accounting periods shall be accounted into prepaid expenses for gradual allocation to the results of business activities in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to production and business expenses in each accounting period shall be based on the nature and extent of each type of expense in order to select reasonable allocation methods and criteria.

The types of prepaid expenses of the Company include:

- Tools and instruments include assets held by the Company for use in the normal course of business, with the historical cost of each asset being less than VND 30 million and therefore not eligible to be recognized as fixed assets according to current regulations. The historical cost of tools and tools is allocated according to the straight-line method for a period from 12 months to 36 months.
- Other prepaid expenses shall be recorded at historical cost and allocated according to the straight-line method during the useful period from 06 to 36 months.

## 2.13. Liabilities

Payables are tracked according to the payable term, payables, payable currency and other factors according to the Company's management needs. Payables are classified into short-term and long-term on the separate Interim financial statements based on the remaining term of the payables at the reporting date.

## 2.14. Loans

Loans are tracked according to each lender, each loan contract and the payable term of the loans.

## 2.15. Borrowing costs

Borrowing costs are recognized as production and business expenses in the period in which they are incurred, except for borrowing costs directly related to the investment, construction, or production of qualifying assets, which are capitalized as part of the asset's value when the conditions prescribed in Vietnamese Accounting Standard (VAS) No. 16 "Borrowing Costs" are met. Additionally, for specific loans used for the construction of fixed assets or investment properties, interest expenses are capitalized even if the construction period is less than 12 months.



**2.16. Accrued Expenses**

Amounts payable for goods and services that have been received from the seller or provided to the buyer in the reporting period but have not yet been paid and other payables such as interest expenses, discount expenses,... are recorded in production and business expenses of the reporting period.

The recording of accrued expenses in production and business expenses in the period shall be carried out on the principle of appropriateness between revenue and expenses incurred in the period. The accrued expenses will be finalized with the actual expenses incurred. The difference between the amount deducted in advance and the actual cost is refunded.

**2.17. Equity**

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

Treasury shares are shares issued by the Company and repurchased by the Company, these shares are not canceled and will be reissued again within the period prescribed by the law on securities. Treasury shares are recorded at the actual value of the redemption and presented on the Balance Sheet as a recording of a decrease in the owner's invested capital. The cost price of treasury shares when reissued or used to pay dividends, bonuses, etc. calculated according to the weighted average method.

Retained earnings reflects the business results (profit and loss) after corporate income tax and the situation of profit distribution or loss handling of the Company. Retained earnings may be distributed to investors based on the capital contribution ratio after being approved by the Board of Directors and after setting aside funds in accordance with the Company's Charter and the provisions of Vietnamese law.

The Company shall set up the following funds from the Company's net profit after corporate income tax at the request of the Board of Directors and approved by shareholders at the Annual General Meeting of Shareholders:

- Development Investment Fund: This fund is set aside to serve the expansion of the Company's operations or in-depth investment.
- Welfare and reward fund and Executive Board Reward Fund: This fund is set aside to reward and encourage materially, bring common benefits and improve the welfare of employees and is presented as a payable on the Interim Balance Sheet.

Dividends payable to shareholders are recorded as payable on the Company's Interim balance sheet after the notice of dividend distribution by the Board of Directors of the Company and the closing date of the right to receive dividends by the Vietnam Securities Depository.

**2.18. Revenue***Revenue from service provision*

Revenue from provision of services shall be recognized when the following conditions are satisfied at the same time:

- The revenue can be measured reliably;
- It is possible to obtain economic benefits from sales of services;
- Percentage of completion of services at the balance sheet date can be measured
- Costs incurred in respect of rendering of services and costs incurred to completion of rendering of services can be measured. The completed part of the service provision work is determined according to the completed work evaluation method.

The portion of service work completed is determined using the percentage-of-completion method.

*Revenue from financial activities*

Revenues arising from interest and other revenues from financial activities shall be recognized when the following two (2) conditions are satisfied at the same time:

- It is probable that economic benefits will flow to the transaction;



- The revenue can be measured reliably

Dividends and profits are recorded when the Company is entitled to receive dividends or is entitled to receive profits from capital contribution.

## **2.19. Cost of goods sold**

The cost of goods sold in the period is recorded in accordance with the revenue generated in the period and ensures compliance with the prudential principle. Cases of loss of materials and goods in excess of norms, expenses in excess of normal norms, and lost inventories after deducting the responsibilities of related collectives and individuals,... are fully and promptly recorded in the cost of goods sold in the period.

## **2.20. Financial expenses**

Expenses recorded in financial expenses include:

- Expenses or losses related to financial investment activities;
- Borrowing expenses;;
- Losses incurred when selling foreign currencies, exchange rate losses, etc.

The above amounts are recorded according to the total amount incurred in the period, not offset against the revenue from financial activities.

## **2.21. Corporate Income Tax**

### **a) Current CIT expenses**

The current CIT expense is determined on the basis of taxable income in the period and the CIT rate in the current accounting period.

### **b. CIT rates of the current period**

The company is entitled to apply the CIT rate of 20% for production and business activities with income subject to CIT for the accounting period from 1 January 2025 to 30 June 2025.

## **2.22. Basic earnings per share**

Basic earnings per share is calculated by dividing the profit or after-tax loss allocated to shareholders owning ordinary shares of the Company (after adjusting for the establishment of the Reward Fund, Welfare Fund and the Reward Fund of the Executive Board) by the weighted average number of outstanding ordinary shares in the period.

## **2.23. Related Parties**

Parties are considered relevant if they have control or have significant influence over the other party in decision-making on financial and operational policies. The Company's stakeholders include:

- Businesses that directly or indirectly through one or more intermediaries control the Company or are under the control of, or share control with, the Company, including the parent company, subsidiaries and associated companies;
- Individuals who directly or indirectly hold voting rights of the Company that have a significant influence on the Company, key management personnel of the Company, close family members of these individuals;
- Enterprises in which the above-mentioned individuals directly or indirectly hold an important part of the voting rights or have a significant influence on these enterprises.

In reviewing each relationship of the stakeholders for the preparation and presentation of the Interim Financial Statements, the Company pays attention to the nature of the relationship rather than the legal form of such relationships.

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**3. CASH AND CASH EQUIVALENTS**

	Closing Balance	Opening Balance
	VND	VND
Cash	136,983,676	57,871,944
Demand bank deposit	10,576,888,559	17,235,953,342
Cash and cash equivalents		5,000,000,000
<b>Total</b>	<b>10,713,872,235</b>	<b>22,293,825,286</b>

**4. SHORT-TERM TRADE RECEIVABLES**

	Closing Balance	Opening Balance
	VND	VND
<b>a. Accounts receivable from customers, detailed by customers with significant balances.</b>	<b>116,143,277,769</b>	<b>71,041,758,711</b>
Ningning Youxin import and export trading co, LTD	6,118,490,110	5,498,897,330
Billion Industrial (Viet Nam) Co.,Ltd	9,585,089,585	16,519,008,420
Ngan Ha Technology and Technical Company Limited	6,906,793,351	5,022,258,780
Branch Of Song Da 11 Joint Stock Company In Hai Phong	1,655,172,784	4,421,487,400
Ha Long Internation Transport Joint Stock Company	39,967,024,640	8,455,741,947
Other clients	51,910,707,299	31,124,364,834
<b>b. Accounts receivable from customers who are related parties.</b>	<b>918,739,136</b>	<b>1,441,809,841</b>
Vinalines Honda Logistics Vietnam Company Limited	768,500,336	1,134,779,341
Quy Nhon Port Joint Stock Company	-	307,030,500
Vietnam Maritime Development Joint Stock Company	117,396,000	-
CaiLan Port Investment Joint Stock Company	32,842,800	-
<b>Total</b>	<b>117,062,016,905</b>	<b>72,483,568,552</b>

**5. SHORT-TERM REPAYMENTS TO SUPPLIERS**

	Closing Balance	Opening Balance
	VND	VND
<b>a. Repayments to suppliers</b>	<b>4,186,175,960</b>	<b>1,053,019,892</b>
Cosco Shipping Lines (Vietnam) Company Limited in Hai Phong	514,465,212	-
Hai Long Trading And Logistics Service Company Limited	800,000,000	800,000,000
Cosco Shipping Lines (Vietnam) Company Limited	25,530,977	30,279,877
Dai Thanh Long Transport and Trade Joint Stock Company	1,800,000,000	-
VILACONIC Joint Stock Company	613,120,000	-
Other suppliers	433,059,771	222,740,015
<b>b. Prepayments to related parties</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>4,186,175,960</b>	<b>1,053,019,892</b>



## 6. OTHER RECEIVABLES

	Closing Balance		Opening Balance	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a. Other short-term receivables</b>	<b>44,964,851,198</b>		<b>33,640,283,226</b>	-
Receivables from employees for advance payments	5,710,790,870	-	2,421,562,303	-
Deposits and escrow	1,063,670,420	-	1,834,341,620	-
Receivables from term deposits interest	573,232,880	-	828,574,086	-
Receivables for revenue not yet invoiced	9,274,654,824	-	668,353,417	-
Receivables from Vietnam Phat Group Joint Stock Company		-		-
Reimbursable Expenses	12,036,970,619	-	8,731,867,898	-
Receivables from the reward and welfare fund		-	2,850,052,317	-
Receivables from Ha Long City Land Development Cente	15,979,840,000	-	15,979,840,000	-
Other short-term receivables	325,691,585	-	325,691,585	-
<b>b. Other long-term receivables</b>	<b>11,861,700,000</b>		<b>10,061,700,000</b>	-
Long-term deposits and escrow	11,861,700,000	-	10,061,700,000	-
<b>Total</b>	<b>56,826,551,198</b>		<b>43,701,983,226</b>	-
<b>c. Of which: Other receivables are from related parties.</b>	<b>324,126,585</b>	-	<b>324,126,585</b>	-
Vinalines Hoa Lac Logistics Joint Stock Company	324,126,585	-	324,126,585	-

## 7. BAD DEBTS

	Closing Balance		Opening Balance	
	Cost price	Recoverable value	Cost price	Recoverable value
	VND	VND	VND	VND
<b>a. Related parties</b>				
<b>b. Other parties</b>	<b>12,698,016,761</b>	<b>189,000,000</b>	<b>13,456,148,437</b>	<b>490,000,000</b>
Viet Laos Plastic Manufacturing And Trading Co., LTD	1,588,520,832	-	1,588,520,832	-
Bảo Minh Import-Export Services Limited Liability Company	215,000,000	-	215,000,000	-
Mechanics Mining Joint Stock Company	263,740,000	-	263,740,000	-
Trung Vu Investment And Trading Company Limited	30,607,000	-	30,607,000	-
Nosco Shipyard Joint Stock Company	245,805,831	-	245,805,831	-
Hong Ngoc Company Limited	2,051,321,106	-	2,051,321,106	-
Van Giao Solar Power Plant Joint Stock Company		-		-
Jo Bouunny Group Co.,LTD	2,885,669,961	-	3,399,669,961	-
Long Tien Service Trading Company Limited	94,000,000	-	94,000,000	-
Truong An Phat Transport Delivery Service Trading Company Limited	27,844,100	-	37,844,100	-
Hoang Long Service And Trading Investment Co., Ltd	267,525,000	-	317,525,000	-
Vinasea Global Logistics Company Limited	2,802,477,831	-	2,563,709,507	-
Other parties	2,225,505,100	189,000,000	2,648,405,100	490,000,000
<b>Total</b>	<b>12,698,016,761</b>	<b>189,000,000</b>	<b>13,456,148,437</b>	<b>490,000,000</b>

## 8. PREPAID EXPENSES

	Closing Balance	Opening Balance
	VND	VND
<b>a. Short-term</b>	<b>499,875,641</b>	<b>245,527,512</b>
Transportation vehicle insurance costs, GPS costs	244,560,471	186,282,512
Other costs	255,315,170	59,245,000
<b>b. Long-term</b>	<b>1,283,892,997</b>	<b>1,287,995,726</b>
Tools and equipment costs	1,283,892,997	1,287,995,726
<b>Total</b>	<b>1,783,768,638</b>	<b>1,533,523,238</b>

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**9. INCREASE AND DECREASE OF TANGIBLE FIXED ASSETS**

	Building & Architectonic model VND	Equipment & machine VND	Transportation & transmit instrument VND	Instrument & tools for management VND	Total VND
<b>Original cost</b>					
Beginning balance	59,823,613,764	30,275,074,096	29,819,657,244	1,408,122,903	121,326,468,007
Purchases during the year	-	-	-	-	-
Disposal, sale	-	-	(580,250,000)	-	(580,250,000)
<b>Closing Balance</b>	<b>59,823,613,764</b>	<b>30,275,074,096</b>	<b>29,239,407,244</b>	<b>1,408,122,903</b>	<b>120,746,218,007</b>
<b>Cumulative depreciation value</b>					
Beginning balance	29,817,837,829	20,880,219,970	28,271,589,042	1,408,122,903	80,377,769,744
Increase during the year	1,301,248,890	706,182,954	138,639,126	-	2,146,070,970
- Depreciation	1,301,248,890	706,182,954	138,639,126	-	2,146,070,970
Decrease during the year	-	-	(580,250,000)	-	(580,250,000)
- Disposal, sale	-	-	(580,250,000)	-	(580,250,000)
<b>Closing Balance</b>	<b>31,119,086,719</b>	<b>21,586,402,924</b>	<b>27,829,978,168</b>	<b>1,408,122,903</b>	<b>81,943,590,714</b>
<b>Remaining value</b>					
Beginning balance	30,005,775,935	9,394,854,126	1,548,068,202	-	40,948,698,263
<b>Closing Balance</b>	<b>28,704,527,045</b>	<b>8,688,671,172</b>	<b>1,409,429,076</b>	<b>-</b>	<b>38,802,627,293</b>

**10. CONSTRUCTION IN PROGRESS**

	Closing Balance VND	Opening Balance VND
- Expansion of Lao Cai Inland Container Depot (ICD) Project	1,241,512,034	1,241,512,034
<b>Total</b>	<b>1,241,512,034</b>	<b>1,241,512,034</b>



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**11. LONG-TERM FINANCIAL INVESTMENT**

	Closing Balance		Voting rights ratio	Opening Balance		Voting rights ratio
	Cost price	Provision		Cost price	Provision	
	VND	VND	%	VND	VND	%
<i>Investments in joint ventures and associates</i>						
Vinalines Honda Logistics Vietnam Company Limited (1)	11,432,820,000	-		11,432,820,000	-	22.12%
Vinalines Hoa Lac Logistics Joint Stock Company (2)	6,032,820,000		22.12%	6,032,820,000		36.00%
	5,400,000,000		36.00%	5,400,000,000		
<i>Investments in equity of other entities</i>	1,000,000,000	(1,000,000,000)		1,000,000,000	(1,000,000,000)	
Northeast Vinalines Joint Stock Company (3)	1,000,000,000	(1,000,000,000)	5.00%	1,000,000,000	(1,000,000,000)	5.00%
<b>Total</b>	<b>12,432,820,000</b>	<b>(1,000,000,000)</b>		<b>12,432,820,000</b>	<b>(1,000,000,000)</b>	

**General Information**

- (1) According to the Enterprise Registration Certificate No. 0105899472 dated 5 April 2017, issued by the Hanoi Department of Planning and Investment, the Company has fully contributed capital of VND 6,032,820,000 to Vinalines Honda Logistics Vietnam Co., Ltd., equivalent to 22.12% of its charter capital.
- (2) According to the Enterprise Registration Certificate No. 0108265682 dated 9 May 2018, issued by the Hanoi Department of Planning and Investment, the Company has fully contributed capital of VND 5,400,000,000 to Vinalines Hoa Lac Logistics Joint Stock Company, equivalent to 36% of its charter capital.
- (3) According to the Business Registration and Tax Registration Certificate No. 5701299002 dated 26 October 2009, issued by the Quang Ninh Department of Planning and Investment, the Company has fully contributed capital of VND 1,000,000,000 to Vinalines Dong Bac Joint Stock Company, equivalent to 5% of its charter capital.

**Fair value**

The Company has not determined the fair value of these investments due to the lack of specific guidance on fair value determination.

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**12. SHORT-TERM TRADE PAYABLES**

	Closing Balance		Opening Balance	
	Value	Amount payable	Giá trị	Amount payable
	VND	VND	VND	VND
<i>Accounts payable to unrelated parties</i>	<i>68,725,068,390</i>	<i>68,725,068,390</i>	<i>32,484,954,666</i>	<i>32,484,954,666</i>
Thang Loi Company Limited	256,284,000	256,284,000	171,817,000	171,817,000
Han Trang Import Export Trading Services Transport Company Limited	1,765,853,200	1,765,853,200	3,406,205,800	3,406,205,800
T&C Joint Stock Company	8,297,683,600	8,297,683,600	4,781,389,800	4,781,389,800
TPS Import Export And Trading Transport Company Limited	1,077,200,000	1,077,200,000	1,618,080,000	1,618,080,000
VNO Import Export Services Trading Company Limited	23,544,321,031	23,544,321,031	2,210,507,280	2,210,507,280
Son Thành HOLDINGS Joint Stock Company	9,197,906,400	9,197,906,400	1,156,464,000	1,156,464,000
KVN Logistics Joint Stock Company	5,695,820,000	5,695,820,000	-	-
Other suppliers	18,890,000,159	18,890,000,159	19,140,490,786	19,140,490,786
<i>Accounts payable to related parties</i>	<i>6,547,831,042</i>	<i>6,547,831,042</i>	<i>4,901,357,429</i>	<i>4,901,357,429</i>
Vietnam Maritime Corporation	484,561,812	484,561,812	575,626,800	575,626,800
Branch Of Vietnam Marine Corporation - Jsc - VIMC Hai Phong Warehousing Company	3,300,666,765	3,300,666,765	3,287,450,049	3,287,450,049
Nghệ Tĩnh Port Joint Stock Company	188,024,555	188,024,555	-	-
Vietnam Maritime Development Joint Stock Company	2,574,577,910	2,574,577,910	1,038,280,580	1,038,280,580
<b>Total</b>	<b>75,272,899,432</b>	<b>75,272,899,432</b>	<b>37,386,312,095</b>	<b>37,386,312,095</b>

**13. SHORT-TERM PREPAYMENTS FROM CUSTOMERS**

	Closing Balance	Opening Balance
	VND	VND
<b>a.Short-term prepayments from customers</b>	<b>704,376,414</b>	<b>49,000,000</b>
Dang Khoa One Member Limited Liability Company	180,000,000	-
Hualilao Rare Earth Sole Co.,Ltd	475,286,414	-
Other customers	49,090,000	49,000,000
<b>b. Short-term advance payments from related parties</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>704,376,414</b>	<b>49,000,000</b>



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**14. TAXES AND OTHER PAYABLES TO GOVERNMENT BUDGET**

	Beginning balance		Amount incurred during the period		Closing balance	
	Receivables VND	Payables VND	Amount payable during the period VND	Amount actually paid during the period VND	Receivables VND	Payables VND
VAT on domestic sales	33,159,454	745,384	9,627,560,277	9,616,943,862	33,159,454	11,361,799
Corporate income tax	-	4,460,361,955	775,126,554	4,695,361,955	-	540,126,554
Personal income tax	-	3,579,834	266,310,619	266,039,160	-	3,851,293
Property tax, land rental tax	-	-	141,089,472	-	-	141,089,472
Other taxes	-	-	7,000,000	7,000,000	-	-
<b>Total</b>	<b>33,159,454</b>	<b>4,464,687,173</b>	<b>10,817,086,922</b>	<b>14,585,344,977</b>	<b>33,159,454</b>	<b>696,429,118</b>

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**15. SHORT-TERM ACCRUED EXPENSES**

	<u>Closing Balance</u>	<u>Opening Balance</u>
	VND	VND
Accrued expenses payable	5,425,396,536	1,349,609,567
<b>Total</b>	<b>5,425,396,536</b>	<b>1,349,609,567</b>

**16. OTHER SHORT-TERM PAYABLES**

	<u>Closing Balance</u>	<u>Opening Balance</u>
	VND	VND
<b>Details by content</b>		
Trade union funds	57,059,879	56,004,105
Social insurance	174,279,539	-
Dividends, profits payable	14,709,750,462	3,467,336,462
Received margin or deposits, wagers	24,000,000	30,000,000
Payable to Happy Land Viet Nhat Company Limited	202,053,000	202,053,000
Payable to Quang Ninh National Housing Organization Company Limited	3,000,000,000	3,000,000,000
Other short-term payables	150,171,803	167,408,214
<b>Total</b>	<b>18,317,314,683</b>	<b>6,922,801,781</b>



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**17. OWNER'S EQUITY****a) Comparison table of fluctuations of equity**

	Contributed capital	Treasury shares	Development and investment funds	Retained earnings	Total
	VND	VND	VND	VND	VND
<b>Beginning balance of the previous period</b>					
Profit/(Loss) for the previous period	142,121,300,000	(500,000,000)	19,693,185,321	(12,510,568,250)	148,803,917,071
Dividend distribution	-	-	-	18,458,686,604	18,458,686,604
Provision for funds	-	-	-	-	-
<b>Ending balance of the previous period</b>	<u>142,121,300,000</u>	<u>(500,000,000)</u>	<u>19,693,185,321</u>	<u>5,948,118,354</u>	<u>167,262,603,675</u>
<b>Beginning balance of the current period</b>					
Profit/(Loss) for the current period	142,121,300,000	(500,000,000)	19,693,185,321	16,014,540,246	177,329,025,567
Establishing a reward and welfare fund.	-	-	-	3,418,723,301	3,418,723,301
Establish a bonus fund for managers.	-	-	-	(4,383,471,746)	(4,383,471,746)
Pay dividends.	-	-	-	(301,364,500)	(301,364,500)
<b>Ending balance of the current period</b>	<u>142,121,300,000</u>	<u>(500,000,000)</u>	<u>19,693,185,321</u>	<u>(11,329,704,000)</u>	<u>(11,329,704,000)</u>
				<u>3,418,723,301</u>	<u>164,733,208,622</u>

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**b) Details of owner's equity contribution**

	Closing Balance	Opening Balance
	VND	VND
Vietnam Maritime Corporation	80,616,200,000	80,616,200,000
Other shareholders	61,505,100,000	61,505,100,000
<b>Total</b>	<b>142,121,300,000</b>	<b>142,121,300,000</b>

**c) Transactions related to capital with the owners**

	Cumulative from the beginning of the year to the end of this period.	
	This year	Last year
	VND	VND
<b>Owner's equity investment</b>		
- Equity contribution at the beginning of the year	142,121,300,000	142,121,300,000
- Equity contribution at the end of the period	142,121,300,000	142,121,300,000
<b>Dividends, profits</b>		
- Dividends, profits payable at the beginning of the year	3,467,336,462	6,197,992,462
- Dividends, profits payable during the period	11,329,704,000	-
- Dividends and profits paid in cash	87,290,000	2,640,526,000
<b>Ending balance</b>	<b>14,709,750,462</b>	<b>3,557,466,462</b>

**d) Shares**

	Closing Balance	Opening Balance
	VND	VND
Number of shares registered for issuance	14,212,130	14,212,130
Number of shares issued/publicly sold	14,212,130	14,212,130
- Common shares	14,212,130	14,212,130
Number of shares repurchased (treasury shares)	50,000	50,000
- Common shares	50,000	50,000
Number of shares outstanding	14,162,130	14,162,130
- Common shares	14,162,130	14,162,130
Par value of outstanding shares: 10,000 VND per share		

**e) Funds**

	Closing balance	Opening balance
	VND	VND
Development Investment Fund	19,693,185,321	19,693,185,321
<b>Total</b>	<b>19,693,185,321</b>	<b>19,693,185,321</b>

**18. ITEMS OFF THE BALANCE SHEET****Foreign currencies of all kinds**

	Closing balance	Opening balance
USD	47,080.83	1,479.93



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**19. TOTAL REVENUE FROM SALES AND SERVICE PROVISION**

	Cumulative from the beginning of the year to the end of this period.	
	This year	Last year
	VND	VND
Revenue from services provided	162,823,253,390	74,563,435,296
<b>Total</b>	<b>162,823,253,390</b>	<b>74,563,435,296</b>

**20. COST OF GOODS SOLD**

	Cumulative from the beginning of the year to the end of this period.	
	This year	Last year
	VND	VND
Cost of services provided	156,475,012,686	71,214,889,245
<b>Total</b>	<b>156,475,012,686</b>	<b>71,214,889,245</b>

**21. FINANCIAL INCOME**

	Cumulative from the beginning of the year to the end of this period.	
	This year	Last year
	VND	VND
Interest on deposits	1,101,403,503	290,904,599
Foreign exchange gain	12,035,040	95,050,102
Dividends received	-	-
<b>Total</b>	<b>1,113,438,543</b>	<b>385,954,701</b>

**22. FINANCIAL EXPENSES**

	Cumulative from the beginning of the year to the end of this period.	
	This year	Last year
	VND	VND
Interest expense	16,583,604	33,579,183
Foreign exchange loss	16,583,604	33,579,183
<b>Total</b>	<b>16,583,604</b>	<b>33,579,183</b>

**23. GENERAL ADMINISTRATION EXPENSES**

	Cumulative from the beginning of the year to the end of this period.	
	This year	Last year
	VND	VND
Management staff costs	1,514,123,083	1,298,919,341
Management material costs	94,133,778	88,861,157
Depreciation of fixed assets	71,215,350	26,190,900
Taxes, fees, and charges	148,089,472	360,314,700
Provisions/Provision reversals	(457,131,676)	(16,158,948)
Outsourced service costs	1,085,952,837	950,195,967
Other costs	844,148,944	953,135,513
<b>Total</b>	<b>3,300,531,788</b>	<b>3,661,458,630</b>

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**24. OTHER INCOME**

	Cumulative from the beginning of the year to the end of this period.	
	This year	Last year
	VND	VND
Income from disposal of fixed assets	49,286,000	333,529,631
Income from reimbursement of the Cai Lan project	-	20,989,410,628
<b>Total</b>	<b>49,286,000</b>	<b>21,322,940,259</b>

**25. OTHER EXPENSES**

	Cumulative from the beginning of the year to the end of this period.	
	This year	Last year
	VND	VND
Donations and support costs	-	102,113,172
<b>Total</b>		<b>102,113,172</b>

**26. CORPORATE INCOME TAX EXPENSE**

	Cumulative from the beginning of the year to the end of this period.	
	This year	Last year
	VND	VND
Net profit before tax	4,193,849,855	21,260,290,026
Adjustments to increase or decrease accounting profit to determine taxable corporate income	(318,217,086)	342,271,562
Additions to profit	341,728,324	358,430,510
- <i>Non-deductible expenses for tax purposes</i>	102,960,000	207,393,089
- <i>Foreign exchange gain due to revaluation of monetary items carried forward from the previous year</i>	-	151,037,421
- <i>Provision expense.</i>	238,768,324	-
Deductions from profit	(659,945,410)	(16,158,948)
- <i>Foreign exchange differences due to revaluation of monetary items from the previous year</i>	(2,917,959)	
- <i>Foreign exchange gain due to revaluation of monetary items for the current period</i>	(10,127,451)	-
- <i>Reversal of provision expenses</i>	(646,900,000)	(16,158,948)
- <i>Dividends received</i>		
Taxable corporate income	3,875,632,769	21,602,561,588
Tax loss carried forward from the previous year	-	(7,594,544,479)
Taxable corporate income	3,875,632,769	14,008,017,109
Corporate income tax rate	20%	20%
<b>Current corporate income tax expense</b>	<b>775,126,554</b>	<b>2,801,603,422</b>
Corporate income tax must be paid at the beginning of the year	4,460,361,955	(166,000,000)
Corporate income tax paid during the period	(4,695,361,955)	
<b>Corporate income tax must be paid at the end of the period</b>	<b>540,126,554</b>	<b>2,635,603,422</b>



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**27. BASIC EARNINGS PER SHARE**

	Cumulative from the beginning of the year to the end of this period.	
	This year	Last year
	VND	VND
Net profit after tax	3,418,723,301	18,458,686,604
Profit allocated to common shares	3,418,723,301	18,458,686,604
Weighted average number of common shares outstanding during the year	14,162,130	14,162,130
<b>Basic earnings per share</b>	<b>241</b>	<b>1,303</b>

**28. PRODUCTION AND BUSINESS EXPENSES BY FACTORS**

	Cumulative from the beginning of the year to the end of this period.	
	This year	Last year
	VND	VND
Raw material costs	146,470,298	128,466,805
Labor costs	7,518,915,943	6,300,235,823
Depreciation of fixed assets	2,146,070,970	3,086,440,224
Taxes, fees, and charges	148,089,472	360,314,700
Outsourced service costs	148,919,051,372	63,595,586,422
Other costs	896,946,419	1,405,303,901
<b>Total</b>	<b>159,775,544,474</b>	<b>74,876,347,875</b>

**29. EVENTS ARISING AFTER THE END OF THE ACCOUNTING PERIOD**

There are no events arising after the end of the reporting period that require adjustments to the figures or disclosure in the financial statements.

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**30. OPERATIONS AND BALANCES WITH RELATED PARTIES**

In addition to the information with related parties presented in the above notes, the Company also has transactions arising during the period with related parties as follows:

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
	VND	VND
<b>Sales revenue</b>	<b>4,614,107,481</b>	<b>6,147,271,458</b>
Quy Nhon Port Joint Stock Company	-	1,760,511,064
Vinalines Honda Logistics Vietnam Company Limited	4,474,997,481	4,238,891,347
Vietnam Maritime Development Joint Stock Company	108,700,000	41,300,000
DongDo Marine Joint Stock Company	-	106,569,047
CaiLan Port Investment Joint Stock Company	30,410,000	-
<b>Buy raw materials and goods</b>	<b>8,777,249,751</b>	<b>7,529,070,792</b>
Vietnam Maritime Corporation	575,645,204	562,038,577
Vosco Maritime Agency and Logistics Joint Stock Company	-	1,520,000
VIMC Hai Phong Warehouse Company	3,900,537,897	4,158,134,553
Vietnam Maritime Transport Joint Stock Company (Vosco)	92,593	17,251,852
Hai Phong Port Joint Stock Company	190,013,000	51,416,000
Branch of Saigon Newport Corporation - Hiep Phuoc Port	-	52,000,000
Orimas Maritime Services (Orimas) - Branch of Vietnam		
Maritime Agency Joint Stock Company	1,560,000	423,128
DinhVu Port Investment & Development Joint Stock	7,950,000	61,095,000
SITC Logistics Co., Ltd - Dinh Vu	-	3,200,000
Vietnam Maritime Development Joint Stock Company	3,567,990,365	2,619,213,904
Vietnam Maritime Corporation - Joint Stock Company		
Branch in Hai Phong	-	2,777,778
VIMC Container Transport Joint Stock Company	1,324,076	-
VIMC Dinh Vu Port Joint Stock Company	31,675,000	-
Nghe Tinh Port Joint Stock Company	437,598,238	-
Sai Gon Port Joint Stock Company	57,018,400	-
Branch of Saigon Newport Corporation - Tan Thuan Port	3,067,200	-
Vietnam Container Exploitation Co., Ltd.	2,777,778	-

The remuneration, salaries and other incomes of members of the Board of Directors, the General Director, the Control Board and other managers are as follows:

			Accumulated from the beginning of the year to the end of this period	
			This year	Last year
			VND	VND
Position				
Mai Le Loi		Chairman of the Board of Directors	180,845,696	165,942,697
Nguyen Dinh Tu	Resigned from 15 April 2024	Member of the Board of Directors	-	14,994,000
Nguyen Hong Thai	Resigned from 22 April 2025	Member of the Board of Directors	17,160,000	25,704,000
Nguyen Dang Song	Resigned from 22 April 2025	Member of the Board of Directors	17,160,000	25,704,000



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			Accumulated from the beginning of the year to the end of this period	
			This year	Last year
			VND	VND
		Position		
Do Duc An	Resigned from 22 April 2025	Member of the Board of Directors	17,160,000	25,704,000
Duong Thu Hien	Appointed from 15 April 2024	Member of the Board of Directors	25,740,000	10,710,000
Dinh Thi Viet Ha	Appointed from 22 April 2025	Member of the Board of Directors	8,580,000	-
Phan Nhan Thao	Appointed from 22 April 2025	Member of the Board of Directors	8,580,000	-
Nguyen Quoc Cuong	Appointed from 22 April 2025	Member of the Board of Directors	8,580,000	-
Dinh Thi Viet Ha	Appointed from 09 January 2025	General Director	170,888,063	157,951,890
Pham Ba Ngan		Deputy General Manager	127,063,714	81,628,927
Doan Ngoc Tu	Resigned from 5 July 2024	Deputy General Manager	-	93,404,836
Tran Thi Loan		Chief accountant	129,956,622	114,041,951
Nguyen Thi Hong Dung	Resigned from 15 April 2024	Head of the Supervisory Board	-	14,994,000
Do Lan Huong	Resigned from 15 April 2024	Member of the Supervisory Board	-	12,316,500
Duong Thu Hien	Resigned from 15 April 2024	Member of the Supervisory Board	-	12,316,500
Nguyen Thi Hang	Appointed from 15 April 2024	Head of the Supervisory Board	25,725,000	10,710,000
Nguyen Thi Ha Trang	Appointed from 15 April 2024	Member of the Supervisory Board	21,120,000	8,797,500
Vu Lan Phuong	Appointed from 15 April 2024	Member of the Supervisory Board	21,120,000	8,797,500

**31. COMPARATIVE FIGURES**

The comparative data consists of the figures from the audited Financial Statements for the fiscal year ended December 31, 2024, of VIMC Logistics Joint Stock Company and the reviewed Interim Financial Statements of the Company for the six-month operating period ended June 30, 2024, of VIMC Logistics Joint Stock Company.

Prepared by


**Vu Doan Tuyet Ngan**

Chief Accountant


**Tran Thi Loan**

Prepared on 12 July 2025

General Director

**Dinh Thi Viet Ha**