

CONSOLIDATED FINANCIAL STATEMENTS

VINATRANS

FOR THE PERIOD FROM 01/07/2025 TO 30/09/2025

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 September 2025

Code ASSETS	Note	30/09/2025	01/01/2025
		VND	VND
100 A. CURRENT ASSETS		239.577.588.096	190.178.552.025
110 I. Cash and cash equivalents	3	66.147.010.810	14.610.115.581
111 1. Cash		42.147.010.810	6.610.115.581
112 2. Cash equivalents		24.000.000.000	8.000.000.000
120 II. Short-term investments	4	74.100.000.000	51.000.000.000
123 1. Held-to-maturity investments		74.100.000.000	51.000.000.000
130 III. Short-term receivables		95.314.148.652	118.916.184.371
131 1. Short-term trade receivables	5	57.403.874.446	67.948.331.141
132 2. Short-term prepayments to suppliers	6	25.650.539.602	39.900.076.353
136 3. Other short-term receivables	7	14.976.860.572	13.247.441.985
137 4. Provision for short-term doubtful debts	8	(2.717.125.968)	(2.179.665.108)
140 IV. Inventories	9	955.123.275	3.829.415.046
141 1. Inventories		955.123.275	3.829.415.046
150 V. Other short-term assets		3.061.305.359	1.822.837.027
151 1. Short-term prepaid expenses	10	2.429.233.073	899.668.792
152 2. Deductible VAT		252.072.126	648.647.346
153 3. Taxes and other receivables from State budget	15	380.000.160	274.520.889
200 B. NON-CURRENT ASSETS		349.820.685.196	406.138.825.867
210 I. Long-term receivables		1.142.160.000	720.000.000
216 1. Other long-term receivables	7	1.142.160.000	720.000.000
220 II. Fixed assets		28.236.738.202	28.448.298.447
221 1. Tangible fixed assets	11	17.228.020.769	18.771.039.455
222 - Historical cost		45.688.731.319	45.529.555.099
223 - Accumulated depreciation		(28.460.710.550)	(26.758.515.644)
227 2. Intangible fixed assets	12	11.008.717.433	9.677.258.992
228 - Historical cost		11.440.208.000	10.018.978.000
229 - Accumulated depreciation		(431.490.567)	(341.719.008)
240 III. Long-term assets in progress	13	190.196.296	938.900.000
242 1. Construction in progress		190.196.296	938.900.000
250 IV. Long-term investments	4	319.397.763.406	374.744.303.463
252 1. Investments in joint ventures and associates		260.898.343.248	316.244.883.305
253 2. Equity investments in other entities		58.499.420.158	58.499.420.158
260 V. Other long-term assets		853.827.292	1.287.323.957
261 1. Long-term prepaid expenses	10	853.827.292	1.287.323.957
270 TOTAL ASSETS		589.398.273.292	596.317.377.892



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

Code CAPITAL	Note	30/09/2025	01/01/2025
		VND	VND
300 C. LIABILITIES		23.154.679.759	24.802.547.174
310 I. Current liabilities		22.136.934.759	23.322.802.174
311 4. Short-term trade payables	14	9.117.568.887	10.210.593.809
312 5. Short-term prepayments from customers		25.976.444	-
313 . Taxes and other payables to State budget	15	2.291.806.431	818.272.832
314 . Payables to employees		1.668.750.764	4.868.376.654
315 6. Short-term accrued expenses	16	4.566.044.044	5.699.278.678
318 8. Short-term unearned revenue		-	55.000.000
319 9. Other short-term payables	17	2.193.449.674	1.383.676.356
321 . Provisions for short-term payables	18	466.916.670	-
322 10. Bonus and welfare fund		1.806.421.845	287.603.845
330 . Non-current liabilities		1.017.745.000	1.479.745.000
337 . Other long-term payables	17	1.017.745.000	1.479.745.000
400 D. OWNER'S EQUITY		566.243.593.533	571.514.830.718
410 . Owner's equity	18	566.243.593.533	571.514.830.718
411 . Contributed capital		255.000.000.000	255.000.000.000
411a - Ordinary shares with voting rights		255.000.000.000	255.000.000.000
414 . Other capital		136.193.960	136.193.960
421 5. Retained earnings		309.093.832.879	314.294.165.507
421a - Retained earnings accumulated to previous year		296.024.123.754	285.070.380.219
421b - Retained earnings of the current year		13.069.709.125	29.223.785.288
429 7. Non-Controlling Interests		2.013.566.694	2.084.471.251
440 TOTAL CAPITAL		589.398.273.292	596.317.377.892

Le Thi Huyen Trang
Preparer

Ninh Kim Thoa
Accountant in charge



Ha Minh Huan
General Director
Ho Chi Minh City, 20 October 2025

CONSOLIDATED STATEMENT OF INCOME
This period Quarter 3 of 2025

Code	ITEMS	Note	This period Quarter 3 of 2025 VND	This period Quarter 3 of 2024 VND	The first 9 months of 2025 VND	The first 9 months of 2024 VND
01	1. Revenue from sales of goods and rendering of services	20	177.920.684.338	30.177.997.945	386.711.862.389	90.261.806.074
02	. Revenue deductions		-	-	-	-
10	2. Net revenue from sales of goods and rendering of services		177.920.684.338	30.177.997.945	386.711.862.389	90.261.806.074
11	3. Cost of goods sold and services rendered	21	178.400.865.520	24.974.353.205	376.990.999.728	74.557.769.718
20	4. Gross profit from sales of goods and rendering of services		(480.181.182)	5.203.644.740	9.720.862.661	15.704.036.356
21	5. Financial income	22	1.078.305.703	2.503.492.108	89.145.310.020	19.279.024.748
22	6. Financial expense	23	2.449.066	483.294	47.911.505	(2.243.524.944)
23	<i>In which: Interest expense</i>		-	-	-	-
24	7. Share of joint ventures and associates' profit or loss		6.281.735.484	4.563.117.429	(55.346.540.057)	6.250.828.666
25	8. Selling expense	24	1.484.589.066	1.701.763.264	6.196.822.493	5.082.037.064
26	9. General and administrative expenses	25	6.745.239.686	5.862.554.499	26.097.557.384	17.472.594.651
30	10. Net profit from operating activities		(1.352.417.813)	4.705.453.220	11.177.341.242	20.922.782.999
31	11. Other income	26	378.907	662.933.674	1.960.751.843	775.585.001
32	12. Other expenses	27	115.474.938	42.057.305	116.830.270	85.317.235

CONSOLIDATED STATEMENT OF INCOME
This period Quarter 3 of 2025
(Continued)

Code	ITEMS	Note	This period Quarter 3 of 2025	This period Quarter 3 of 2024	The first 9 months of 2025	The first 9 months of 2024
			VND	VND	VND	VND
40	13. Other profit		(115.096.031)	620.876.369	1.843.921.573	620.876.369
50	14. Total net profit before tax		(1.467.513.844)	5.326.329.589	13.021.262.815	21.543.659.368
51	15. Current corporate income tax expense	28	-	165.773.685	-	818.891.191
52	. Deferred corporate income tax expense		-	-	-	-
60	16. Profit after corporate income tax		<u>(1.467.513.844)</u>	<u>5.160.555.904</u>	<u>13.021.262.815</u>	<u>20.724.768.177</u>
61	17. Profit after tax attributable to owners of the parent		(1.444.960.854)	5.137.349.112	13.069.709.125	20.769.843.632
62	18. Profit after tax attributable to non-controlling interest		(22.552.990)	23.206.792	(48.446.310)	24.315.942
70	19. Basic earnings per share		(57)	201	513	815



Le Thi Huyen Trang
Preparer



Ninh Kim Thoa
Accountant in charge



Ha Minh Huan
General Director

Ho Chi Minh City, 20 October 2025

CONSOLIDATED STATEMENT OF INCOME
As at 30 September 2025
(Indirect method)

Code	ITEMS	Note	The first 9 months of 2025 VND	The first 9 months of 2024 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		13.021.262.815	21.613.050.765
	2. Adjustment for			
02	- Depreciation and amortization of fixed assets and in		1.791.966.465	1.118.591.836
03	- Provisions		1.004.377.530	(2.044.041.249)
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign		24.463.682	(8.854.580)
05	- Gains / losses from investment activities		(33.129.300.875)	(26.050.738.478)
08	3. Operating profit before changes in working capital		(17.287.230.383)	(5.371.991.706)
09	- Increase / decrease in receivables		24.453.920.625	(587.830.456)
10	- Increase / decrease in inventories		2.874.291.771	829.351.028
11	- Increase / decrease in payables		(3.476.351.533)	(5.208.455.626)
12	- Increase / decrease in prepaid expenses		(1.096.067.616)	(1.472.809.939)
15	- Corporate income tax paid		(293.055.099)	(179.176.152)
17	- Other payments on operating activities		(1.473.682.000)	(3.099.912.112)
20	Net cash flow from operating activities		3.701.825.765	(15.090.824.963)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(831.702.516)	(9.807.333.332)
22	2. Proceeds from disposals of fixed assets and other long-term assets		-	539.055.014
23	3. Loans and purchase of debt instruments from other entities		(149.100.000.000)	(24.000.000.000)
24	4. Collection of loans and resale of debt instrument of other entities		126.000.000.000	31.000.000.000
27	5. Interest and dividend received		87.060.880.386	7.785.622.868
30	Net cash flow from investing activities		63.129.177.870	5.517.344.550
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
36	1. Dividends or profits paid to owners		(15.287.880.000)	(18.975.900.000)
40	Net cash flow from financing activities		(15.287.880.000)	(18.975.900.000)
50	Net cash flows in the period		51.543.123.635	(28.549.380.413)
60	Cash and cash equivalents at the		14.610.115.581	40.201.294.617
61	Effect of exchange rate fluctuations		(6.228.406)	8.854.580
70	Cash and cash equivalents at the end of the year		66.147.010.810	11.660.768.784

Le Thi Huyen Trang
Preparer

Ninh Kim Thoa
Accountant in charge

Ha Minh Huan
General Director
Ho Chi Minh City, 20 October 2025

NOTES TO SEPARATE FINANCIAL STATEMENTS
For the period from 01/07/2025 to 30/09/2025

1 GENERAL INFORMATION OF THE COMPANY

Form of ownership

Vinatrans was transformed from State-owned Enterprise under the Decision No.0494/QĐ-BTM dated 26 March 2007 of the Ministry of Commerce (currently known as the Ministry of Industry and Trade). The Company operates under the Business Registration Certificate No.0300648264 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on 16 March 2010 and amended for the 11th time on 7 August 2025.

The Company's head office is located at No. 102C Nguyen Van Cu, Ward Cau Ong Lanh, Ho Chi Minh City.

The charter capital of the Company is VND 255,000,000,000, equivalent to 25,500,000 shares with the par value of VND 10,000 per share.

Business field: International freight forwarding.

Business activities

The Company's principal activities during the year include:

- Domestic and international transportation of transit goods, diplomatic cargo, exhibition goods, equipment for cultural and artistic performances, construction materials, oversize and overweight cargo, personal belongings, gifts, samples and documentation by air, sea, river, rail and road;
- Agents and general agents for airlines, providing air cargo and passenger transportation services. Brokering for the chartering and leasing of ships domestically and internationally;
- Import - Export; Entrustment of import and export;
- Logistics services and supply chain management;
- Multimodal transport service;
- Warehousing;
- Consultancy about freight forwarding, import/export, customs procedures, market information at the request of organizations or individuals;
- Courier Service;
- Loading and unloading of goods; Transport of goods on road; Support services for water transport; Rail freight; Ocean freight; Inland freight;
- Direct support services for roads and rail transport (except for the transportation of liquefied gas);
- Wholesale of metals and metal ores.

Corporate structure

The Company's member entities are as follows:

Member name	Address	Main business activities
Dung Quat Branch	Quang Ngai	Multi-modal transport
Can Tho Branch	Can Tho	Multi-modal transport
Hai Phong Branch	Hai Phong	Multi-modal transport

Comparability of information in the separate financial statements

The information in the separate financial statements has been consistently presented by the Company and is comparable across accounting periods.

2 ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 Accounting period and accounting monetary currency

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in Vietnam Dong (VND).

2.2 Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No.200/2014/QD-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No.53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

Declaration on compliance with accounting standards and accounting system

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

2.3 Basis for preparation of Separate Financial Statements

Separate Financial Statements are presented based on historical cost principle.

Separate Financial Statements of the Company are prepared based on summarization of transactions incurred and recorded into accounting books of dependent accounting entities and the head office of the Company.

The Users of this Separate Financial Statements should study the Separate Financial Statements combined with the Consolidated Financial Statements of the Company and its subsidiaries (the "Group") for the fiscal period ended as at 30 september 2025 in order to gain enough information regarding the financial position, operating results and cash flows of the Group.

2.4 Accounting estimates

The preparation of Separate Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the separate financial statements and the reported amounts of revenues and expenses during the fiscal year.

The estimates and assumptions that have a material impact in the Separate Financial Statements include:

- Provision for bad debts;
- Estimated useful life of fixed assets;
- Estimated allocation of prepaid expenses;
- Classification and provision of financial investments;
- Estimated corporate income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a material impact on the Company's separate financial statements and that are assessed by the Board of Management to be reasonable under the circumstances.

2.5 Foreign currency transactions

Foreign currency transactions during the year are translated into Vietnam Dong using the actual rate at transaction date.

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Separate Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial banks where Company regularly conducts transaction;
- For foreign currency deposited in bank, applying bid rate of the bank where Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transactions.

All exchange differences arising from foreign currency transactions in the year and from revaluation of remaining foreign currency monetary items at the end of the year are recorded immediately to operating results of the accounting year.

2.6 Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.7 Financial investments

Investments held to maturity comprise term deposits (including treasury bills and promissory notes), bonds, preferred shares with mandatory redemption by the issuer at a specified future date, loans, etc. held to maturity to earn profits periodically and other held-to-maturity investments.

Investments in subsidiaries, joint ventures or associates are initially recognized at original cost. After initial recognition, the value of these investments is measured at original cost less provision for devaluation of investments.

Equity Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

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

- For trading securities investments: the basis for making provisions is the difference between the original cost of the investments recorded in the accounting books and their market value at the time of provision date, if the original cost is higher.
- Investments in subsidiaries, joint ventures or associates: provision for loss investments shall be made based on the Separate Financial Statements/Consolidated Financial Statements of subsidiaries, joint ventures or associates at the provision date.
- Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, provision shall be made based on the Financial Statements at the provision date of the investee.
- Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.8 Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. Receivables are classified as short-term and long-term in the Separate financial statements based on the remaining maturity of the receivables at the reporting date.

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

2.9 Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the period: The value of work in progress is recorded based on actual cost incurred for each unfinished contract.

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

2.10 Fixed Assets

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

Subsequent measurement after initial recognition

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

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

- Buildings, structures	25 - 50 years
- Machinery, equipment	03 - 08 years
- Vehicles, Transportation equipment	06 - 10 years
- Office equipment	03 - 05 years
- Accounting software	08 years
- Land use rights	No amortization

2.11 Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.12 Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

2.13 Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following financial years.

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

Types of prepaid expenses include:

Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million VND and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 to 03 years.

Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis over their useful lives from 01 to 03 years.

2.14 Payables

The payables shall be recorded in detail in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. Accounts payable are classified as short-term and long-term in the separate financial statements based on the remaining maturities of the payables at the reporting date.

2.15 Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as land rental fees, estimated logistic service costs, etc. which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.16 Unearned Revenues

Unearned revenues include prepayments from customers for one or many accounting periods relating to asset leasing.

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

2.17 Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Other capital is the operating capital formed from the operating results or from gifts, presents, financing, assets revaluation (if these items are allowed to be recorded as a decrease or increase in the owner's equity).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.18 Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from selling goods

- The majority of risks and rewards associated with ownership of the products or goods have been transferred to the buyer;
- The Company no longer retains management rights over the goods as an owner or control over the goods;

Revenue from rendering of services

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably;

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the Company shall be recognised when the two conditions are satisfied:

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

Dividend income shall be recognised when the Company's right to receive dividend or profit from capital contribution is established.

2.19 Cost of goods sold and service rendered

Cost of goods sold and service rendered are cost of finished goods, merchandises, materials sold and service rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, abnormal expenses, labor costs and fixed manufacturing overheads not allocated to the value of inventories upon receipt, provision for inventory devaluation, and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when the products or goods have not been determined as sold.

2.20 Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Provision for impairment of trading securities, provision for investment losses in other entities, losses from sale of foreign currency, exchange loss, etc...

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

2.21 Corporate income tax

Current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

Current corporate income tax rate

The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income for the fiscal year ended as at 31 December 2024.

2.22 Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.23 Segment information

The main business activity of the Company is international freight forwarding, primarily conducted within the territory of Vietnam, therefore the Company does not prepare segment reports by business segment and geographical segment.

3 CASH AND CASH EQUIVALENTS

	30/09/2025	01/01/2025
	VND	VND
Cash on hand	1.223.868.391	357.806.667
Demand deposits	40.923.142.419	6.252.308.914
Cash equivalents	24.000.000.000	8.000.000.000
	66.147.010.810	14.610.115.581

4 FINANCIAL INVESTMENTS

a) Held to maturity investments

	30/09/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Short-term investments				
Term deposits	74.100.000.000	-	51.000.000.000	-
	74.100.000.000	-	51.000.000.000	-

(i) As at 30 September 2025, short-term investments consist of deposits with maturities of less than 12 months, totaling VND 74,100,000,000, held at Joint Stock Commercial Bank for Foreign Trade of Vietnam, Joint Stock Commercial Bank for Investment and Development of Vietnam, and Vietnam Joint Stock Commercial Bank for Industry and Trade, with interest rates ranging from 4.1% to 5.2% per year.

4 LONG-TERM INVESTMENTS

b) Equity investments in associates and joint - ventures

	30/09/2025			01/01/2025		
	Rate of interest	Rate of voting rights	Book value according to the equity method	Rate of interest	Rate of voting rights	Book value according to the equity method
	%	%	VND	%	%	VND
Investments in associates			260.898.343.248			316.244.883.305
- Konoike Vinatrans Logistics Co., Ltd	21,70%	21,70%	47.066.878.866	21,70%	21,70%	41.945.150.041
- Nissin Logistics (VN) Company Limited	29,00%	29,00%	74.225.799.720	29,00%	29,00%	142.152.699.273
- Agility Limited	29,00%	29,00%	88.445.979.973	29,00%	29,00%	87.451.281.365
- Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd	49,00%	49,00%	51.159.684.689	49,00%	49,00%	44.695.752.626
			260.898.343.248			316.244.883.305

c) Investments in other entities

	Stock code	30/09/2025			01/01/2025		
		Original cost	Fair value	Provision	Original cost	Fair value	Provision
		VND	VND	VND	VND	VND	VND
Investments in other entities							
- Vinafreight (ii)	VNF	31.213.204.819	57.226.176.000	-	31.213.204.819	28.957.824.000	-
- VNT Logistics (ii)	VNT	18.559.200.000	36.985.683.000	-	18.559.200.000	42.413.616.000	-
- Vinatrans Danang (ii)	VMT	3.566.383.568	4.267.200.000	-	3.566.383.568	7.894.320.000	-
- Vector Aviation Co.,Ltd (ii)		5.058.631.771	-	-	5.058.631.771	-	-
- Vietway Co., Ltd (ii)		102.000.000	-	-	102.000.000	-	-
		58.499.420.158	98.479.059.000	-	58.499.420.158	79.265.760.000	-

Investments in other entities

Detailed information about the investments in other entities as of 30 September 2025 is as follows:

Name of financial investments	Head office	Rate of interest	Rate of voting rights	Operating status	Principal activities
Vinafreight	Ho Chi Minh City	10,88%	10,88%	In operation	International freight forwarding
VNT Logistics	Ha Noi City	7,56%	7,56%	In operation	Foreign trade freight forwarding
Vinatrans Danang	Da Nang City	4,96%	4,96%	In operation	Foreign trade freight forwarding
Vector Aviation Co., Ltd	Ho Chi Minh City	10,00%	10,00%	In operation	Air transport
Vietway Co., Ltd	Ho Chi Minh City	5,10%	5,10%	Inactive	Road transport services

**5 SHORT-TERM TRADE
RECEIVABLES**

	30/09/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Related parties	40.985.875.612	-	10.598.425.536	-
Vina Vinatrans Trucking Company Limited	3.422.691.977	-	5.931.339.585	-
VNT Hai Phong Logistics	1.189.065.339	-	1.132.443.180	-
VNSTEEL - Nha Be Steel Joint Stock Company	602.693.539	-	340.163.069	-
Southern Steel Sheet Co., LTD	2.021.167.188	-	2.468.392.556	-
VNSTEEL - Thu Duc Steel JSC	24.718.627.808	-	202.476.326	-
Nippovina Company Limited	15.984.000	-	57.888.864	-
Southern Steel Company Limited - VNSTEEL	557.646.882	-	4.430.000	-
Vnsteel - Vicasa Joint Stock Company	-	-	113.199.660	-
Thong Nhat Flat Steel Joint Stock Company	7.875.727.761	-	-	-
Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd	2.200.000	-	10.536.000	-
VNSTEEL - Phu My Flat Steel Company	152.895.493	-	337.556.296	-
VINGAL - VNSTEEL Industries JSC	246.525.027	-	-	-
VNSTEEL - Ho Chi Minh City Metal	142.850.598	-	-	-
Binh Tay Steel Wire Netting JSC	27.000.000	-	-	-
Mechanical Engineering & Metallurgy JSC	10.800.000	-	-	-
Others	16.417.998.834	(2.155.117.652)	57.349.905.605	(1.725.873.963)
Tay Do Steel Co.,Ltd (i)	434.592.000	-	39.926.866.156	-
Viet Nam Petroleum Logistics Services Joint Stock Company	705.968.788	-	1.306.414.709	-
Bristish American Tobacco - Vinataba	1.703.545.775	-	2.080.987.600	-
Fritta Vietnam Co.,Ltd	819.656.982	-	1.902.534.637	-
Thai Nguyen Metallurgical electrome Chanical JSC	1.572.080.786	(786.040.393)	1.872.080.786	(561.624.236)
Other customers	11.182.154.503	(1.369.077.259)	10.261.021.717	(1.164.249.727)
	57.403.874.446	(2.155.117.652)	67.948.331.141	(1.725.873.963)

6 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Others				
Tay Do Steel Co.,Ltd (i)	25.189.472.000	-	39.105.000.000	-
Mien Nam Construction And Trading	73.374.865	-	-	-
Other suppliers	387.692.737	-	795.076.353	-
	25.650.539.602	-	39.900.076.353	-

7 OTHER RECEIVABLES (Continued)

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
Receivables from interest on Dividends and profits	2.045.629.042	-	630.668.496	-
Receivables from employees	-	-	-	-
Receivables from advances	775.540.648	-	577.281.893	-
Mortgages	423.010.000	-	516.000.000	-
Receivables from payments	11.715.772.972	(562.008.316)	11.237.812.241	(453.791.145)
- RCL Feeder Pte Ltd	1.189.515.965	-	2.286.994.155	-
- Wipro Consumer	6.823.898.801	(7.017.190)	5.335.903.495	(2.918.898)
Care Vietnam Company	493.944.162	(345.760.912)	513.944.162	(256.972.085)
- Thien Phu Si JSC	734.634.247	-	-	-
- Konoike Vinatrans Logistics Co., Ltd	2.473.779.797	(209.230.214)	3.100.970.429	(193.900.162)
- Others	16.907.910	-	285.679.355	-
Other receivables				
	14.976.860.572	(562.008.316)	13.247.441.985	(453.791.145)
b) Long-term				
Mortgages	1.142.160.000	-	720.000.000	-
	1.142.160.000	-	720.000.000	-

7 OTHER RECEIVABLES (Continued)

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
c) In which: Other payables from related parties				
Viet Nam Steel Corporation	416.160.000	-	-	-
Lotte Vinatrans Global Logistics	-	-	235.000	-
Konoike Vinatrans Logistics Co., Ltd	764.114.640	-	483.037.602	-
Vingal - Vnsteel Industries Joint	-	-	-	-
Southern Steel Sheet Co., LTD	259.547.170	-	375.917.525	-
VNSTEEL - Ho Chi Minh City M	-	-	30.540.000	-
VNSTEEL Thang Long Coated Sheets JSC	16.771.686	-	-	-
VNSTEEL - Southern Steel Company Limited	17.221.530	-	-	-
VNSTEEL - Nha Be Steel Joint Stock Company	-	-	29.749.759	-
Vnsteel - Vicasa Joint Stock Company	13.536.947	-	9.223.087	-
	1.487.351.973	-	928.702.973	-

8 DOUBTFUL DEBTS

Receivables that are overdue or not yet overdue but difficult to recover:

	30/09/2025		01/01/2025	
	Original cost	Recoverable	Original cost	Recoverable
	VND	VND	VND	VND
a) Trade Receivables	3.410.957.484	1.255.839.832	3.666.057.482	1.940.183.519
Quatron Steel Joint Stock	334.823.795	-	334.823.795	-
Thien Phu Si JSC	1.053.982.532	316.194.759	1.058.982.532	494.374.491
Truc Quang Corporation	151.816.799	13.321.180	151.816.799	45.545.039
Thai Nguyen Metallurgical	1.572.080.786	786.040.393	1.872.080.786	1.310.456.550
Others	298.253.572	140.283.500	248.353.570	89.807.439
b) Other Receivables	778.844.044	216.835.728	760.546.994	306.755.849
Thien Phu Si JSC	493.944.162	148.183.250	513.944.162	256.972.077
Others	284.899.882	68.652.478	246.602.832	49.783.772
	4.189.801.528	1.472.675.560	4.426.604.476	2.246.939.368

9 INVENTORIES

	30/09/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	190.754.798	-	246.679.102	-
Work in progress	764.368.477	-	3.577.090.296	-
Goods	-	-	5.645.648	-
	955.123.275	-	3.829.415.046	-

10 PREPAID EXPENSES

	30/09/2025	01/01/2025
	VND	VND
a) Short-term		
Dispatched tools and supplies	231.983.039	47.787.714
Office repair expenses	418.302.243	851.881.078
Others	1.778.947.791	-
	2.429.233.073	899.668.792
b) Long-term		
Dispatched tools and supplies	140.113.134	269.137.545
Others	713.714.158	1.018.186.412
	853.827.292	1.287.323.957

11 TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation	Office equipment	Others	Total
	VND	VND	VND	VND	VND	VND
Historical cost						
Beginning balance	11.761.282.711	1.786.648.545	31.497.043.587	376.580.256	108.000.000	45.529.555.099
Purchase in the period	-	65.935.200	-	168.347.020	-	234.282.220
Liquidation, disposal	-	-	-	-	-	-
Transfer to investment properties	-	-	-	-	-	-
Decrease due to reclassification	-	-	-	-	-	-
Decrease due to adjustment accord	-	-	-	-	-	-
Other decrease	-	(75.106.000)	-	-	-	(75.106.000)
Ending balance of the period	11.761.282.711	1.777.477.745	31.497.043.587	544.927.276	108.000.000	45.688.731.319
Accumulated depreciation						
Beginning balance	8.100.099.189	998.151.116	17.318.567.392	233.697.947	108.000.000	26.758.515.644
Depreciation in the period	387.879.759	62.008.393	1.194.211.179	68.109.708	-	1.712.209.039
Increase due to acquisition of finan	-	-	-	-	-	-
Increase due to reclassification	-	-	-	-	-	-
Increase due to adjustment accord	-	-	-	-	-	-
Other increase	-	-	-	-	-	-
Liquidation, disposal	-	-	-	-	-	-
Transfer to investment properties	-	-	-	-	-	-
Decrease due to reclassification	-	-	-	-	-	-
Decrease due to adjustment accord	-	-	-	-	-	-
Other decrease	-	(10.014.133)	-	-	-	(10.014.133)
Ending balance of the period	8.487.978.948	1.050.145.376	18.512.778.571	301.807.655	108.000.000	28.460.710.550
Net carrying amount						
Beginning balance	3.661.183.522	788.497.429	14.178.476.195	142.882.309	-	18.771.039.455
Ending balance	3.273.303.763	727.332.369	12.984.265.016	243.119.621	-	17.228.020.769

Cost of fully depreciated tangible fixed assets but still in use at 30 September 2025 is VND 15,926,376,610 (it was VND 15,756,957,991 as at 01 January 2025).

12 INTANGIBLE FIXED ASSETS

	Land use rights VND	Publishing rights VND	Manager software VND	Total VND
Historical cost				
Beginning balance	9.623.759.000	-	395.219.000	10.018.978.000
Purchase in the period	-	-	1.528.230.000	1.528.230.000
Other decrease	-	-	(107.000.000)	(107.000.000)
Ending balance of the period	9.623.759.000	-	1.816.449.000	11.440.208.000
Accumulated depreciation				
Beginning balance	-	-	341.719.008	341.719.008
Depreciation in the period	-	-	143.271.567	143.271.567
Other decrease	-	-	(53.500.008)	(53.500.008)
Ending balance of the period	-	-	431.490.567	431.490.567
Net carrying amount				
Beginning balance	9.623.759.000	-	53.499.992	9.677.258.992
Ending balance	9.623.759.000	-	1.384.958.433	11.008.717.433

(i) This is the indefinite-term land use rights of the Company at plot A8, Truong Son Street, Tan Binh District, Ho Chi Minh City.

Cost of fully depreciated intangible fixed assets but still in use at 30 September 2025 is VND 288,219,000 (it was VND 288,219,000 as at 01 January 2025).

13 LONG-TERM ASSET IN PROGRESS

Construction in progress

	30/09/2025	01/01/2025
	VND	VND
Procurement of fixed assets	113.900.000	938.900.000
- Acquisition of fixed assets	113.900.000	938.900.000
Construction in progress	76.296.296	-
- Consulting expenses for fire protection system construction	76.296.296	-
	190.196.296	938.900.000

14 PHẢI TRẢ NGƯỜI BÁN NGẮN HẠN

	30/09/2025		01/01/2025	
	Giá trị	Số có khả năng trả nợ	Giá trị	Số có khả năng trả nợ
	VND	VND	VND	VND
a) Ngắn hạn				
Bên liên quan	17.174.762	17.174.762	36.263.880	36.263.880
Công ty CP Giao nhận Vận tải Miền Trung	8.500.680	8.500.680	36.263.880	36.263.880
Công Ty Trách Nhiệm Hữu Hạn Một Thành Viên Thép Miền Nam - Vnsteel	5.163.091	5.163.091	-	-
Công ty TNHH Nissin Logistics (Việt Nam)	3.502.773	3.502.773	-	-
Công ty TNHH Vận tải Việt Nhật	8.218	8.218	-	-
Bên khác	9.100.394.125	9.100.394.125	10.174.329.929	10.174.329.929
Công ty TNHH Phương Minh Auto	769.787.684	769.787.684	507.913.840	507.913.840
Công ty TNHH MTV Hoa Tiêu Tân Cảng	-	-	641.202.556	641.202.556
Công ty TNHH Unitex international Forwarding	7.692.984	7.692.984	1.958.856.283	1.958.856.283
Công Ty Cổ Phần Thương Mại Dịch Vụ Hồ Gia Phát	1.327.895.972	1.327.895.972	142.250.000	142.250.000
Công ty TNHH MTV Phương Thịnh	608.936.318	608.936.318	1.292.589.677	1.292.589.677
Các người bán khác	6.386.081.167	6.386.081.167	5.631.517.573	5.631.517.573
	9.117.568.887	9.117.568.887	10.210.593.809	10.210.593.809

15 TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at the beginning of VND	Tax payable at the beginning of year VND	Tax payable in the year VND	Tax paid in the year VND	Tax receivable at the end of the VND	Tax payable at the end of the VND
Value-added tax	-	321.923.411	2.042.862.489	1.929.292.245	-	435.493.655
Corporate income tax	274.520.889	187.575.828	-	293.055.099	380.000.160	-
Personal income tax	-	308.773.593	1.040.533.339	1.099.150.948	-	250.155.984
Land tax and land rental	-	-	18.747.381.299	17.141.224.507	-	1.606.156.792
Fees, charges and other payables	-	-	14.000.000	14.000.000	-	-
	274.520.889	818.272.832	21.844.777.127	20.476.722.799	380.000.160	2.291.806.431

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the separate financial statements could be changed at a later date upon final determination by the tax authorities.

16 SHORT-TERM ACCRUED EXPENSES

	<u>30/09/2025</u>	<u>01/01/2025</u>
	VND	VND
Short-term		
Logistics services	1.148.668.131	1.062.313.686
Land rental (i)	-	4.636.964.992
Accrual of uniform expenses	484.106.483	-
Other accrued expenses	2.933.269.430	-
	<u>4.566.044.044</u>	<u>5.699.278.678</u>

17 OTHER PAYABLES

	<u>30/09/2025</u>	<u>01/01/2025</u>
	VND	VND
a) Short-term		
Health insurance	747.744	-
Unemployment insurance	135.980	-
Payables on equitization	96.813.358	83.672.633
Short-term deposits, collateral received	672.326.000	285.401.000
Dividends or profits payable	85.897.025	73.777.025
Interest expense	1.337.529.567	940.825.698
Payables for amounts collected on behalf of Rizhao	645.593.814	622.909.993
Shipping Lines		
Other payables	691.935.753	317.915.705
	<u>2.193.449.674</u>	<u>1.383.676.356</u>
b) Long-term		
Long-term deposits, collateral received	1.017.745.000	1.479.745.000
	<u>1.017.745.000</u>	<u>1.479.745.000</u>

18 OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Other capital	Retained earnings	Non- Controlling Interests	Total
	VND	VND	VND	VND	VND
Beginning balance of previous period	255.000.000.000	136.193.960	303.913.318.378	2.193.277.736	561.242.790.074
Increase in capital in previous period	-	-	20.769.843.632	24.315.942	20.794.159.574
Profit/(loss) for previous period	-	-	(17.850.000.000)	-	(17.850.000.000)
Fund distribution	-	-	(808.046.652)	-	(808.046.652)
Ending balance of previous period	255.000.000.000	136.193.960	306.025.115.358	2.217.593.678	563.378.902.996
Beginning balance of current period	255.000.000.000	136.193.960	314.294.165.507	2.084.471.251	571.514.830.718
Profit/(loss) for this period	-	-	13.069.709.125	(48.446.310)	13.021.262.815
Dividend payment	-	-	(15.300.000.000)	-	(15.300.000.000)
Bonus and welfare fund	-	-	(2.970.041.753)	(22.458.247)	(2.992.500.000)
Ending balance of this period	255.000.000.000	136.193.960	309.093.832.879	2.013.566.694	566.243.593.533

b) Details of Contributed capital

	30/09/2025		01/01/2025	
	VND	%	VND	%
Vietnam Steel Corporation	243.193.000.000	95,37%	243.193.000.000	95,37%
Others	11.807.000.000	4,63%	11.807.000.000	4,63%
	255.000.000.000	100	255.000.000.000	100

19 OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

Foreign currencies

	30/09/2025	01/01/2025
USD	27.434,04	1.404,18

20 TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	This period Quarter 3 of 2025	This period Quarter 3 of 2024
	VND	VND
Revenue from sale of goods	143.813.800.770	-
Revenue from rendering of services	34.106.883.568	30.177.997.945
	177.920.684.338	30.177.997.945
In which: Revenue from related parties (Detailed in Note 30)	112.495.653.074	10.375.135.697

21 COST OF GOODS SOLD

	This period Quarter 3 of 2025	This period Quarter 3 of 2024
	VND	VND
Cost of goods sold	140.848.013.956	-
Cost of services rendered	37.552.851.564	24.974.353.205
	178.400.865.520	24.974.353.205
In which: Purchase from related parties Total purchase value: (Detailed in Note 30)	58.430.498	2.120.747.000

22 FINANCIAL INCOME

	This period Quarter 3 of 2025	This period Quarter 3 of 2024
	VND	VND
Interest income	1.078.305.703	1.447.116.498
Dividends or profits received	-	1.047.000.000
Gains on exchange difference in the period	-	343.706
Gains on exchange difference at the period-end	-	9.031.904
	1.078.305.703	2.503.492.108
In which: Financial income received from related parties (Detailed in Note 30)	-	1.047.000.000

23 FINANCIAL EXPENSES

	This period Quarter 3 of 2025	This period Quarter 3 of 2024
	VND	VND
Loss on exchange difference in the period	92	305.970
Loss on exchange difference at the period-end	2.448.974	177.324
	2.449.066	483.294

24 SELLING EXPENSES

	This period Quarter 3 of 2025	This period Quarter 3 of 2024
	VND	VND
Labour expenses	820.182.818	891.534.664
Tools, instruments and supplies expenses	18.906.666	7.600.419
Expenses of outsourcing services	147.424.764	70.353.452
Other expenses in cash	498.074.818	732.274.729
	1.484.589.066	1.701.763.264

25 GENERAL AND ADMINISTRATIVE EXPENSE

	This period Quarter 3 of 2025	This period Quarter 3 of 2024
	VND	VND
Labour expenses	3.835.219.621	2.454.585.868
Tools, instruments and supplies expenses	71.095.372	6.448.251
Depreciation expenses	133.648.764	99.960.511
Tax, Charge, Fee	436.215.389	512.064.907
Provision expenses/ (Reversal) of provision expenses	27.171.425	(14.700.308)
Expenses of outsourcing services	1.278.836.616	2.425.775.370
Other expenses in cash	963.052.499	378.419.900
	6.745.239.686	5.862.554.499

In which: Expenses purchased from related parties (Detailed in Note 30)	752.384.970	-
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26 OTHER INCOME

	This period Quarter 3 of 2025	This period Quarter 3 of 2024
	VND	VND
Gain from liquidation, disposal of fixed assets	-	451.600.000
Collected fines	-	200.000.000
Others	378.907	11.333.674
	378.907	662.933.674

27 OTHER EXPENSES

	This period Quarter 3 of 2025	This period Quarter 3 of 2024
	VND	VND
Loss from liquidation, disposal of fixed assets	-	29.900.000
Others	115.474.938	12.157.305
	115.474.938	42.057.305

28 CURRENT CORPORATE INCOME TAX EXPENSES

	This period Quarter 3 of 2025	This period Quarter 3 of 2024
	VND	VND
Current corporate income tax expense in parent company	-	71.120.796
Current corporate income tax expense in subsidiaries	-	94.652.889
Total current corporate income tax expense	-	165.773.685

29 BUSINESS AND PRODUCTIONS COST BY ITEMS

	This period Quarter 3 of 2025	This period Quarter 3 of 2024
	VND	VND
Raw materials	2.402.209.498	2.005.132.356
Labour expenses	9.526.230.779	6.937.899.233
Tools, instruments and supplies	112.976.337	88.199.559
Depreciation expenses	614.409.687	433.166.158
Taxes, fees and charges	9.657.940.136	2.171.902.393
Provisions	27.171.425	(14.700.308)
Expenses of outsourcing services	21.851.538.881	20.097.119.036
Other expenses in cash	616.216.207	1.248.411.430
	44.808.692.950	32.967.129.857

30 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

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

Related parties	Relation
Vietnam Steel Corporation	Parent company
Konoike Vinatrans Logistics Co., Ltd	Subsidiary company
Nissin Logistics (VN) Company Limited	Associated company
Agility Limited	Associated company
Lotte Vinatrans Global Logistics (Vietnam) Co., Ltd	Associated company
Nasteelvina Company Limited	Same Parent Company
Vingal - Vnsteel Industries Joint Stock Company	Same Parent Company
Thai Nguyen Iron and Steel Joint stock Corporation	Same Parent Company
VNSTEEL - Ho Chi Minh City Metal Corporation	Same Parent Company
VNSTEEL Thang Long Coated Sheets JSC	Same Parent Company
Mechanical Engineering & Metallurgy JSC	Same Parent Company
Southern Steel Sheet Co., Ltd	Same Parent Company
Vnsteel - Vicasa Joint Stock Company	Same Parent Company
Binh Tay Steel Wire Netting Joint Stock Company	Same Parent Company
Vnsteel - Nha Be Steel Joint Stock Company	Same Parent Company
Vnsteel - Thu Duc Steel Joint Stock Company	Same Parent Company
Nippovina Co., Ltd	Same Parent Company
VNSTEEL - Phu My Flat Steel Company Limited	Same Parent Company
Southern Steel Company Limited - VNSTEEL	Same Parent Company
Thong Nhat Flat Steel Joint Stock Company	Same Parent Company
Vinafreight JSC	Same Key Manager
VNT Logistics	Same Key Manager
Vinatrans Danang	Same Key Manager
Vector Aviation Co.,Ltd	Same Key Manager
Vietway Co., Ltd	Other
Members of the Board of Directors, Board of Directors, Board of Supervisors/Audit Committee, other managers	Key management member of the Company

	This period Quarter 3 of 2025 VND	This period Quarter 3 of 2024 VND
Sales of goods and rendering of services	112.495.653.074	10.375.135.697
Konoike Vinatrans Logistics Co., Ltd	3.169.884.164	5.104.953.268
Southern Steel Sheet Co., Ltd	6.231.853.222	2.080.635.732
VNT Logistics	1.080.968.490	1.029.493.800
Vnsteel - Thu Duc Steel Joint Stock Company	22.472.160.100	663.946.710
Southern Steel Company Limited - VNSTEEL	737.695.263	17.751.852
Vnsteel - Nha Be Steel Joint Stock Company	56.402.451.773	165.849.158
Vnsteel - Vicasa Joint Stock Company	41.391.060	502.934.960
VNSTEEL - Phu My Flat Steel Company Limited	266.989.236	294.177.264
Vingal - Vnsteel Industries Joint Stock Company	425.154.657	240.780.206
Nippovina Co., Ltd	33.189.640	131.847.500
VNSTEEL - Ho Chi Minh City Metal Corporation	179.376.954	65.267.950
VNSTEEL Thang Long Coated Sheets JSC	467.178.525	-
Binh Tay Steel Wire Netting Joint Stock Company	100.000.000	46.296.297
Mechanical Engineering & Metallurgy JSC	30.000.000	4.400.000
Da Nang Steel Joint Stock Company	-	1.000.000
Thong Nhat Flat Steel Joint Stock Company	20.857.359.990	25.801.000

Vinatrans

102C Nguyen Van Cu, Ward Cau Ong Lanh,
Ho Chi Minh City

Consolidated Financial Statements

For the period from 01/07/2025 to 30/09/2025

	This period Quarter 3 of 2025	This period Quarter 3 of 2024
	VND	VND
Purchase of goods and services	810.815.468	2.120.747.000
Vietnam Steel Corporation	752.384.970	-
Konoike Vinatrans Logistics Co., Ltd	3.782.853	-
Vinatrans Danang	54.647.645	2.120.747.000
Distributed dividends and profits	-	1.047.000.000
Vina Vinatrans Trucking Company Limited	-	1.047.000.000



Le Thi Huyen Trang
Preparer



Ninh Kim Thoa
Accountant in charge



Ha Minh Huan
General Director
Ho Chi Minh City, 20 October 2025

