

No : 155 /VIN-KTTC

Explanation for financial statements with
qualified audit opinions for 3 or more
consecutive years

HCMC, 31 March , 2026

To : - The State Securities Commission
- Hanoi Stock Exchange**1. Information Disclosure Organization**

- **Company Name:** VINATRANS
- **Stock Code:** VIN
- **Head Office Address:** 102C Nguyen Van Cu Street, Cau Ong Lanh Ward, Ho Chi Minh City
- **Phone:** 08.39414919

2. Information Disclosure and Explanation:

Vinatrans hereby discloses the explanation to clarify the reasons why VIN shares on the UPCoM trading system have been placed under 'Warning' status due to the audited annual financial statements receiving qualified opinions for three or more consecutive years, as follows:

2.1 Causes:

- **Differences in Fiscal Years:** The consolidation based on the unaudited financial statements of associates stems from the inconsistency in accounting periods. Specifically, Vinatrans adopts a calendar year (ending December 31), whereas certain associates (Nissin Logistics Co., Ltd.) apply a different fiscal year starting from April 1 and ending on March 31 of the following year. At the time Vinatrans prepares its consolidated financial statements, these entities have not yet closed their fiscal years. Consequently, Vinatrans must utilize their internally-prepared (unaudited) financial data to ensure the continuity and completeness of the consolidated figures.

- **Low Ownership Interest:** Due to the low ownership percentage in these associates, Vinatrans lacks the controlling interest or the authority to mandate that these entities prioritize an early completion of their statutory audits.

- **Compliance with Parent Company's Reporting Deadlines:** As a subsidiary within the group, Vinatrans is responsible for complying with the strict deadlines for submitting audited consolidated financial statements as prescribed by the Parent Company (General Corporation). To ensure the overall reporting progress of the Group and to comply with information disclosure regulations on the stock market, Vinatrans has relied on the unaudited financial statements of its associates to perform the consolidation

2.2 Remedial Measures:

- **Regarding prior-period financial data:** After fully aggregating the audited financial statements of the associates, if the Company identifies material impacts compared to the



previously published data, it has adjusted the consolidated financial statements and disclosed the restated information accordingly.

- Exercising voting rights at associates: Proposing to accelerate the reporting deadlines at these associates to align with Vinatrans' schedule.

- Proposing to the Parent Company: Requesting an extension for the deadline to issue the audited financial statements of Vietnam Foreign Trade Forwarding and Warehousing Joint Stock Company.

The above is the explanation provided by VINATRANS.

Sincerely./.

Recipients:

- As above
- Secretary's Office.
- Accounting dept. *M*

LEGAL REPRESENTATIVE



Ha Minh Huan

