

HAI MINH CORPORATION

REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

For the period ended 30 June 2025

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HAI MINH CORPORATION

17th Floor, Pearl Plaza, No. 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City

STATEMENT OF THE EXECUTIVE BOARD

The Executive Board of Hai Minh Corporation presents this report together with the Company's reviewed interim separate financial statements for the period ended 30 June 2025.

THE COMPANY

Hai Minh Corporation ("the Company") was established and operated under Certificate of Business Registration No. 0302525162 granted by the Ho Chi Minh City Department of Planning and Investment on 24 January 2002 and amended for the sixteenth time on 22 October 2024 on the change of the Company's General Director.

The Company's name in English is HAI MINH CORPORATION. Abbreviated name is HAMI CORP.

The charter capital as stipulated in the Business Registration Certificate amended for the sixteenth time on 22 October 2024 is VND 131,998,470,000 (*in words: One hundred and thirty-one billion, nine hundred and ninety-eight million, four hundred and seventy thousand Vietnamese Dong*).

The Company's shares are currently listed on Hanoi Stock Exchange (HNX) with Stock code: HMMH.

Registered office at: 17th Floor, Pearl Plaza, No. 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam.

THE BOARDS OF DIRECTORS, SUPERVISORS AND MANAGEMENT

Members of the Boards of Directors, Supervisors and Management, who held the Company during the year and at the date of this report are as follows:

BOARD OF DIRECTORS

| | |
|---------------------|----------|
| Mr. Tran Quang Tien | Chairman |
| Mr. Tran Duc Trung | Member |
| Mr. Tran Doan Vien | Member |
| Mr. Phung Tuan Anh | Member |
| Mr. Vu Duc Tuan | Member |
| Ms. Vu Thi Thu Viet | Member |

BOARD OF SUPERVISORS

| | |
|------------------------|-------------------|
| Mr. Dao The Hung | Head of the Board |
| Ms. Ta Thu Huong | Member |
| Ms. Dang Thi Bich Ngoc | Member |

BOARD OF MANAGEMENT

| | |
|--------------------------|-------------------------|
| Mr. Kwok Michael Wa Tong | General Director |
| Mr. Tran Duc Trung | Deputy General Director |
| Mr. Tran Doan Vien | Deputy General Director |

SUBSEQUENT EVENTS

According to the Executive Board, there have been no significant events occurring after the closing date of accounting book that would affect the interim separate financial position and performance of the Company that require adjustments to or disclosures to be made in the interim separate financial statements for the period ended 30 June 2025.

AUDITORS

The accompanying interim separate financial statements for the period ended 30 June 2025 that has been reviewed by CPA VIETNAM Auditing Company Limited - An independent member firm of INPACT.

STATEMENT OF THE EXECUTIVE BOARD (CONTINUED)

THE EXECUTIVE BOARD' RESPONSIBILITY

The Executive Board of the Company is responsible for preparing the interim separate financial statements for the year, which give a true and fair view of the interim separate financial position of the Company as of 30 June 2025 and of its interim separate financial performance and interim separate cash flows for the period then ended, in compliance with Vietnamese Standards on Accounting, Vietnamese Enterprise Accounting System and prevailing relevant regulations in preparation and presentation of the interim separate financial statement. In preparing those interim separate financial statements, the Executive Board is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been complied with, material differences are disclosed and explained in the interim separate financial statements;
- Design, execute and maintain an effective internal control related to the appropriate preparation and presentation of interim separate financial statements so as to obtain reasonable assurance that the interim separate financial statements are free of material misstatements caused by even frauds and errors;
- Prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Executive Board is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the interim separate financial statements comply with Vietnamese Standards on Accounting, Vietnamese Enterprise Accounting System and relevant legal regulations to preparation and presentation of interim separate financial statements. The Board of Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Executive Board confirms that the Company has complied with the above requirements in preparing the interim separate financial statements.

For and on behalf of the Executive Board,



Tran Quang Tien
Chairman of the Board of Directors
Ho Chi Minh City, 11 August 2025

No:206/2025/BCSX-CPA VIETNAM-HCM

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL INFORMATION

To: Shareholders
The Boards of Directors, Supervisors and Management
Hai Minh Corporation

We have reviewed the accompanying interim separate financial statements of Hai Minh Corporation, which were prepared on 11 August 2025, as set out on pages 05 to pages 36, including the interim separate balance sheet as at 30 June 2025, and the interim separate statement of income, and the interim separate statement of cash flows for the six-month period then ended, and Notes to the interim separate financial statements.

The Board of Management's responsibility

The Board of Management is responsible for the true and fair preparation and presentation of these interim separate financial statements in compliance with Vietnamese Standards on Accounting, Vietnamese Enterprise Accounting System and prevailing relevant regulations in preparation and presentation of the interim separate financial statement and for such internal control as the Board of Management determines to be necessary to enable the preparation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

Conclusion of Auditor

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements, in all material respects, does not give a true and fair view of the financial position of the Company as at 30 June 2025, and of its interim separate financial performance and its interim separate cash flows for the accounting period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.


Bui Thi Thuy**Deputy General Director**

Audit Practising Registration Certificate

No. 0580-2023-137-1

*Letter of authorization No. 04/2025/UQ-CPA VIETNAM dated 02/01/2025 of Chairman***For and on behalf of****CPA VIETNAM AUDITING COMPANY LIMITED****An independent member firm of INPACT***Hanoi, 11 August 2025*

INTERIM SEPARATE BALANCE SHEET (CONTINUED)

As of 30 June 2025

| RESOURCES | Codes | Notes | 30 June 2025 VND | 01 January 2025 VND |
|---|------------|-------------|------------------------|------------------------|
| C - LIABILITIES (300 = 310+330) | 300 | | 20,746,047,319 | 14,730,579,300 |
| I. Short-term liabilities | 310 | | 20,746,047,319 | 14,730,579,300 |
| 1. Short-term trade payables | 311 | 5.11 | 1,132,452,462 | 921,594,511 |
| 2. Short-term prepayments from customers | 312 | | - | 16,500,000 |
| 3. Taxes and other payables to government budget | 313 | 5.12 | 3,165,448,871 | 1,679,247,361 |
| 4. Payables to employees | 314 | | 783,089,271 | 756,886,143 |
| 5. Short-term accrued expenses | 315 | 5.13 | 132,277,766 | 174,942,593 |
| 6. Other short-term payments | 319 | 5.14 | 11,365,901,617 | 8,429,900,958 |
| 7. Short-term borrowings and finance lease liabilities | 320 | 5.15 | 2,092,081,443 | 2,057,997,845 |
| 8. Bonus and welfare fund | 322 | | 2,074,795,889 | 693,509,889 |
| II. Long-term liabilities | 330 | | - | - |
| D - OWNERS' EQUITY (400 = 410+430) | 400 | | 222,813,733,369 | 216,943,082,520 |
| I. Owners' equity | 410 | 5.16 | 222,813,733,369 | 216,943,082,520 |
| 1. Contributed capital | 411 | | 131,998,470,000 | 131,998,470,000 |
| - Ordinary shares with voting rights | 411a | | 131,998,470,000 | 131,998,470,000 |
| 2. Capital surplus | 412 | | 6,905,054,901 | 5,893,984,271 |
| 3. Treasury shares | 415 | | - | (4,394,588,700) |
| 4. Development and investment funds | 418 | | 6,614,442,869 | 6,614,442,869 |
| 5. Undistributed profit after tax | 421 | | 77,295,765,599 | 76,830,774,080 |
| - Undistributed profit after tax brought forward | 421a | | 62,189,641,080 | 62,157,320,520 |
| - Undistributed profit after tax for the current period | 421b | | 15,106,124,519 | 14,673,453,560 |
| II. Funding sources and other funds | 430 | | - | - |
| TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300+400) | 440 | | 243,559,780,688 | 231,673,661,820 |

Ho Chi Minh City, 11 August 2025

Preparer

Chief Accountant

Chairman of the Board of Directors



Hoang Thi Huong



Hoang Thi Huong



Trần Quang Tien

INTERIM SEPARATE INCOME STATEMENT

For the period ended 30 June 2025

| ITEMS | Codes | Notes | For the period ended 30 June 2025 | For the period ended 30 June 2024 |
|---|-------|-------|---|---|
| | | | VND | VND |
| 1. Revenues from sales and services rendered | 01 | 6.1 | 6,252,017,718 | 6,146,617,365 |
| 2. Revenue deductions | 02 | | - | - |
| 3. Net revenues from sales and services rendered (10 = 01-02) | 10 | | 6,252,017,718 | 6,146,617,365 |
| 4. Costs of goods sold | 11 | 6.2 | 4,526,906,832 | 3,424,004,525 |
| 5. Gross revenues from sales and services rendered (20 = 10-11) | 20 | | 1,725,110,886 | 2,722,612,840 |
| 6. Financial income | 21 | 6.3 | 16,301,429,630 | 980,835,848 |
| 7. Financial expenses | 22 | 6.4 | (850,269,541) | (614,436,009) |
| <i>In which: Interest expenses</i> | 23 | | 92,107,743 | - |
| 8. Selling expenses | 25 | 6.5 | - | - |
| 9. General administrative expenses | 26 | 6.5 | 1,445,026,906 | 1,606,484,722 |
| 10. Net profits from operating activities {30 = 20+(21-22)-(25+26)} | 30 | | 17,431,783,151 | 2,711,399,975 |
| 11. Other income | 31 | 6.6 | - | - |
| 12. Other expenses | 32 | 6.6 | 900,002 | 1,578,361 |
| 13. Other profits (40 = 31-32) | 40 | 6.6 | (900,002) | (1,578,361) |
| 14. Total net profit before tax (50 = 30+40) | 50 | | 17,430,883,149 | 2,709,821,614 |
| 15. Current corporate income tax expenses | 51 | 6.7 | 2,367,255,519 | 402,764,962 |
| 16. Deferred corporate income tax expenses | 52 | 6.8 | (42,496,889) | (7,082,815) |
| 17. Profits after corporate income tax (60 = 50-51-52) | 60 | | 15,106,124,519 | 2,314,139,467 |

Ho Chi Minh City, 11 August 2025

Preparer

Chief Accountant

Chairman of the Board of Directors



Hoang Thi Huong



Hoang Thi Huong



Tran Quang Tien

INTERIM SEPARATE CASH FLOW STATEMENT

(Indirect method)

For the period ended 30 June 2025

| ITEMS | Codes | Notes | For the period ended 30 June 2025 | For the period ended 30 June 2024 |
|---|-------|-------|---|---|
| | | | VND | VND |
| I. Cash flows from operating activities | | | | |
| 1. Profit before tax | 01 | | 17,430,883,149 | 2,709,821,614 |
| 2. Adjustments for | | | | |
| - Depreciation of fixed assets and investment properties | 02 | | 496,795,994 | 302,141,715 |
| - Provisions | 03 | | (1,590,244,079) | (1,275,691,644) |
| - Gains (losses) on investing activities | 05 | | (16,144,762,643) | (934,666,548) |
| - Interest expenses | 06 | | 92,107,743 | - |
| 3. Operating profit before changes in working capital | 08 | | 284,780,164 | 801,605,137 |
| - Increase (decrease) in receivables | 09 | | (38,380,816) | 6,367,667,033 |
| - Increase (decrease) in payables | 11 | | 3,379,979,848 | 2,150,918,951 |
| - Increase (decrease) in prepaid expenses | 12 | | (871,650,119) | (41,656,936) |
| - Increase (decrease) in trading securities | | | (9,341,104,650) | (16,140,865,002) |
| - Interest paid | 14 | | (92,107,743) | - |
| - Corporate income tax paid | 15 | | (1,374,543,496) | (64,976,852) |
| - Other payments on operating activities | 17 | | (60,000,000) | (75,000,000) |
| Net cash flows from operating activities | 20 | | (8,113,026,812) | (7,002,307,669) |
| II. Cash flows from investing activities | | | | |
| 1. Expenditures on purchase and construction of fixed assets and long-term assets | 21 | | (2,431,754,546) | - |
| 2. Proceeds from equity investment in other entities | 26 | | 28,500,000,000 | 7,300,000,000 |
| 3. Proceeds from interests, dividends and distributed profits | 27 | | 1,701,653,465 | 154,370,907 |
| Net cash flows from investing activities | 30 | | 27,769,898,919 | 7,454,370,907 |

INTERIM SEPARATE CASH FLOW STATEMENT (Continued)

(Indirect method)

For the period ended 30 June 2025

| ITEMS | Codes | Notes | Year 2024 | Year 2023 |
|--|-----------|-------|------------------------|----------------|
| | | | VND | VND |
| III. Cash flows from financial activities | | | | |
| 1. Proceeds from issuance of shares and receipt of contributed capital | 31 | | 5,405,659,330 | - |
| 2. Proceeds from borrowings | 33 | | 2,092,081,443 | - |
| 3. Repayment of principal | 34 | | (2,057,997,845) | - |
| 4. Dividends and profits paid to owners | 36 | | (12,972,440,450) | - |
| <i>Net cash flows from financial activities</i> | <i>40</i> | | <i>(7,532,697,522)</i> | - |
| Net cash flows during the period (50 = 20+30+40) | 50 | | 12,124,174,585 | 452,063,238 |
| Cash and cash equivalents at the beginning of the period | 60 | 5.1 | 7,420,121,521 | 18,483,123,587 |
| Cash and cash equivalents at the end of the period (70 = 50+60+61) | 70 | 5.1 | 19,544,296,106 | 18,935,186,825 |

Ho Chi Minh City, 11 August 2025

Preparer

Chief Accountant

Chairman of the Board of Directors



Hoang Thi Huong



Hoang Thi Huong



Trần Quang Tien

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS

For the period ended 30 June 2025

1. GENERAL INFORMATION OF THE COMPANY**1.1 Structure of ownership**

Hai Minh Corporation was established and operated under Certificate of Business Registration No. 0302525162 granted by the Ho Chi Minh City Department of Planning and Investment on 24 January 2002 and amended for the sixteenth time on 22 October 2024 on the change of the Company's General Director.

The Company's name in English is HAI MINH CORPORATION. Abbreviated name is HAMI CORP.

The charter capital as stipulated in the Business Registration Certificate amended for the sixteenth time on 22 October 2024 is VND 131,998,470,000 (*in words: One hundred and thirty-one billion, nine hundred and ninety-eight million, four hundred and seventy thousand Vietnamese Dong*).

The Company's shares are currently listed on Hanoi Stock Exchange (HNX) with Stock code: HMH.

Registered office at: 17th Floor, Pearl Plaza, No. 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City, Vietnam.

Total employees of the Company as of 30 June 2025 are 21 persons (as of 31 December 2024: 17 persons).

1.2 Operating industry and principal activities

The operating industries of the Company as stated in Certificate of Business Registration are as follows:

- Manufacture of other general-purpose machinery;
- Manufacture of motor vehicle bodies, trailers, and semi-trailers;
- Other manufacturing n.e.c.;
- Repair of machinery and equipment;
- Repair and maintenance of transport equipment (excluding automobiles, motorcycles, and other motor vehicles);
- Construction of other civil engineering works;
- Installation of water supply, drainage, heating, and air conditioning systems;
- Wholesale of automobiles and other motor vehicles;
- Agents, brokers, auctioneers;
- Wholesale of agricultural machinery, equipment, and spare parts;
- Wholesale of other machinery, equipment, and spare parts;
- Freight transport by road;
- Coastal and ocean freight transport;
- Inland water freight transport;
- Direct supporting services for water transport activities;
- Cargo handling;
- Other supporting services related to transport;
- Real estate business, land use rights owned by others, or leased. Details: Warehouse rental services;
- Renting machinery, equipment, and other tangible goods. Details: Renting specialized equipment for loading, unloading, and transport (without operators); renting ships and maritime equipment;
- Production and sale of construction materials, precast concrete components, interior decoration products (not produced at the headquarters).

Main activities of the Company during the period: Shipping agency, transport support services, leasing of properties.

HAI MINH CORPORATION
17th Floor, Pearl Plaza, No. 561^a Dien Bien Phu Street
Thanh My Tay Ward, Ho Chi Minh City

NOTES TO THE INTERIM INTERIM SEPERATE FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

1.3 The company's organization

As of 30 June 2025, The Company has the following subsidiaries:

| No. | Company | Address | Operation | Voting power (%) | Rate (%) | Benefit (%) |
|----------------------------|------------------------------------|--|--------------------------------|------------------|----------|-------------|
| Direct subsidiaries | | | | | | |
| 1 | Nam Phat Logistics Company Limited | 3rd Floor, Hai Minh Building, Km105, Nguyen Binh Khiem Outer Road, Dong Hai Ward, Hai Phong City | Warehouse and Freight Services | 96.79% | 96.79% | 96.79% |
| 2 | Hai Minh Logistics Co., Ltd | 3rd Floor, Hai Minh Building, Km105, Nguyen Binh Khiem Outer Road, Dong Hai Ward, Hai Phong City | Warehouse and Freight Services | 99.92% | 99.92% | 99.92% |
| 3 | Hai Minh Marine Service Co., Ltd | 3rd Floor, Hai Minh Building, Km105, Nguyen Binh Khiem Outer Road, Dong Hai Ward, Hai Phong City | Warehouse and Freight Services | 99.00% | 99.00% | 99.00% |

1.4 The ordinary course of business

The ordinary course of business of the Company is 12 months.

1.5 Declaration on the comparability of information on the interim separate financial statements

The Executive Board ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated December 22, 2014 issued by the Ministry of Finance. Therefore, the information and figures presented in the interim separate financial statements are comparable.

2. ACCOUNTING PERIOD, MONETARY UNIT IN ACCOUNTING

2.1 Annual accounting period

Annual accounting period of the Company is solar year, which starts on 01 January and ends on 31 December every year.

The accompanying interim separate financial statements are prepared for the period ended 30 June 2025.

2.2 Monetary unit used in accounting period

The accompanying interim separate financial statements are expressed in Vietnamese Dong (VND).

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

3. APPLIED ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**3.1 Applied accounting system**

The Company applied Vietnamese Enterprise Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22 December 2014, issued by the Ministry of Finance; Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by the Ministry of Finance, amending and adding some articles of Circular No. 200/2014/TT-BTC.

3.2 Statements for the compliance with Accounting Standards and System

The Executive Board ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the interim separate Financial Statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in preparing the interim separate financial statements are as follows:

Basis of preparing the interim separate financial statements

The accompanying interim separate financial statements are expressed in Vietnamese Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and related legal regulations in preparing interim separate financial statements.

The accompanying interim separate financial statements are the interim separate one of the Company, therefore, they do not consolidate the financial statements of its subsidiaries. Users of these interim separate financial statements should read them along with the Company's consolidated financial statements for the period ended 30 June 2025 to obtain a sufficient information on the Company's consolidated financial position and performance during the period.

The accompanying interim separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdiction other than Vietnam.

Accounting estimates

The preparation of interim separate financial statements in conformity with Vietnamese Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim separate financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

The type of exchange rates applied in accounting***For transactions in foreign currencies***

Transactions arising in foreign currencies are translated at exchange rates at the date of the transaction, differences arising in practice are recognized as financial income/expense in the interim separate income statement.

Revaluation of monetary items denominated in foreign currencies at the date of interim separate financial statements

Cash in banks denominated in foreign currencies: Revalued at the buying rate of the Bank where the Company opens its accounts.

Monetary items denominated in foreign currencies are classified as assets (Trade receivables): Revalued at the buying rate of Joint Stock Commercial Bank that is frequently used by the Company as of 30 June 2025.

Monetary items denominated in foreign currencies are classified as liabilities (Other payables...): Revalued at the selling rate of Joint Stock Commercial Bank that is frequently used by the Company as of 30 June 2025.

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**The type of exchange rates applied in accounting (Continued)**

All foreign exchange differences from translation are recorded on Account No. 413 - Foreign exchange differences, which have its balance finally recognized to Financial income/expense at the date of the interim separate financial statements.

Cash

Cash: Cash on hand, Cash in banks and cash in transit.

Financial investments***Trading securities***

Trading securities are those held by the Company for trading purposes. Trading securities are initially recognized at cost which include fair value of the payment made at the time of transaction plus any directly attributable transaction cost.

At the subsequent financial years, the trading securities are measured at cost less allowance for diminution in value.

An allowance for diminution in value of trading securities is made in conformity with current accounting regulations.

Investments in subsidiaries

Investments in subsidiaries over which the Company has control over are stated at cost method in the financial statements.

Profit distributions that Company received from the accumulated profits of the subsidiaries after the Company obtains control right are recognized in interim separate income statement. Other distributions are considered a recovery of investment and are deducted to the investment value.

Investments in subsidiaries and other investments are presented at cost less allowance for diminution in value (if any) in the interim separate balance sheet.

Provision for devaluation of investments

Provision for devaluation of investments in equity instruments of other entities are recognized when there is reliable evidence showing the devaluation of these investments at the end of the accounting period.

Receivables

Receivables are the recoverable amounts from the customers or other debtors. Receivables are presented at book value less provision for bad debts.

Provision for bad debts are evaluated and considered for overdue, probably irrecoverable receivables or other receivables from debtors that does not have the ability to repay because of disposal, bankruptcy, or similar difficulties.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of purchased tangible fixed assets comprises its purchasing price and any directly attributable costs of bringing the assets to its working condition and location for its intended use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**Tangible fixed assets and depreciation (Continued)**

| | <u>Useful lives (years)</u> |
|--------------------------|-----------------------------|
| Buildings and structures | 43 |
| Vehicles | From 06 to 15 |
| Office equipment | 04 |

Whenever tangible fixed assets are sold or disposed, the cost and accumulated depreciation are eliminated and any gain or loss arising from the disposal are recorded in other income or other expenses of the period.

Intangible fixed assets and amortisation

Intangible fixed assets comprise computer software, are stated at cost less accumulated amortisation.

The cost of purchased intangible fixed assets comprises all directly attributable costs of bringing the assets to its working condition and location for its intended use.

Land use rights are the Company's head office at Pearl Plaza, No. 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City. The available period of the land is until the end of year 2058.

Land use rights with definite useful lives are amortised over the effective period of land use right certificate, within 43 years, using the straight-line method.

Operating lease as lessor

The assets held for operating leases should be presented in the balance sheet of the lessor according to the nature of the asset.

Direct costs of lease income are recognised to interim separate profit or loss in the period they incur or allocated over the lease term. Lease income is recognised to interim separate profit or loss over the lease term on a straight-line basis, regardless of payment methods.

The depreciation policy for the assets held under operating leases is consistent with that for similar assets of the lessor.

Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Company's prepaid expenses includes:

Fixed assets major repairs expenses

Fixed assets major repairs expenses are allocated to expenses using the straight-line method over a period not exceeding 36 months.

Tools, supplies

Tools, supplies consumed are allocated to expenses using the straight-line method over a period not exceeding 36 months.

Prepaid expenses on apartment leasing

Prepaid expenses on apartment leasing include apartment brokerage costs and costs for renovating the interior of the rental apartment, which are recorded at cost. these costs are allocated periodically on a straight-line basis over an allocation period of 12 to 24 months.

Deferred income tax**Deferred income tax assets**

Deferred income tax assets is the amount of corporate income tax refundable due to temporary differences.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**Deferred corporate income tax (Continued)**

Deferred corporate income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used. Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used.

Deferred corporate income tax assets are determined at the estimated rate to be applied in the period when the assets are recovered based on the effective tax rates as of the balance sheet date.

Payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: include commercial amounts payables arisen from purchase of goods, services or asset between the Company and sellers, which are independent with the Company or related parties.
- Other payables include non-commercial amounts payables, or amounts payables relating to trading in goods or services.

Accrued expenses

Accrued expenses are those already recorded in operating expenses in year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

Accrued expenses are recognised on the following basis:

- Other service costs: Accrued based on contracts, quotations, or other relevant documents when the Company has actually received the services provided but has not yet received the invoice.

Loans and finance lease liabilities

These accounts shall be used to record loans from joint stock commercial banks.

The Company monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term

Borrowing expenses directly related to the loans shall be accounted for in financial expenses.

Borrowing costs and capitalization

All of the borrowing costs are recognised in the Income statement when incurring.

Owners' equity

Capital is recorded according to the actual amounts invested by shareholders.

Share premiums are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue, or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

Treasury shares are recorded at purchase price and presented as a reduction in owners' equity on the balance sheet.

Profit after corporate income tax is distributed to shareholders after setting up funds in accordance with the Company's Charter as well as the provisions of law and approved by the Shareholders at the Annual General Meeting of the Company.

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**Revenue and other income**

Revenue includes revenue from services rendered in accordance with warehousing, container agency; and operating leases.

Rendering from services

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be reliably measured;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- Identify the completed work as at the balance sheet date; and
- Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

Revenue of operating lease

Revenue of operating lease is recognized on a straight-line basis over the lease term. Rental payments received in advance of many periods are recognized to revenue in accordance with the lease term.

Revenue from interest income, dividends and profits received and other income

These incomes are recognised when the Company is probably able to receive economic benefits from the activities and reliably measured.

Cost of goods sold

Cost of services rendered and of operating lease including the cost of services incurred during the period is recorded corresponding to revenue of the period.

Current corporate income tax and deferred tax expenses

Corporate income tax expenses: is total current and deferred income tax expenses in determining profit or loss of a period.

- Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies
- Deferred income tax expenses: is corporate income tax payable in the future arising from: recognising deferred income tax payable during the year; reversing deferred tax assets recognised in previous years/periods; not recognising deferred tax assets or deferred tax liabilities arising from transactions that directly recorded to equity.

The Company has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects. When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE BALANCE SHEET**5.1 Cash and cash equivalents**

| | 30 June 2025 | 01 January 2025 |
|------------------|-----------------------|------------------------|
| | VND | VND |
| Cash on hand | 14,763,507 | 8,687,295 |
| Bank deposits | 8,529,532,599 | 6,411,434,226 |
| Cash equivalents | 11,000,000,000 | 1,000,000,000 |
| Total | 19,544,296,106 | 7,420,121,521 |

- (i) Term deposits with 01 to 03 month of terms at joint stock commercial banks with interest rate of 3.5% to 4.5% per annum. At the same time, a deposit with outstanding balance as of 30 June 2025 totals VND 1,000,000,000 are mortgaged to secure credit granting under the Credit Contract signed by the Company with Vietnam Technological and Commercial Joint Stock Bank - Gia Dinh Branch, details in Note 5.15.

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NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.2 Financial investments**a. Trading securities**

| | | 30 June 2025 (VND) | | | 01 January 2025 (VND) | | | | |
|---|--|--------------------|-----------------|----------------|-----------------------|----------|-----------------|----------------|-----------|
| | | Quantity | Historical cost | Fair value (i) | Provision | Quantity | Historical cost | Fair value (i) | Provision |
| Shares | | | | | | | | | |
| Dinh Vu Petroleum Services Port JSC (Stock code: PSP) | | 2,414,600 | 26,804,902,132 | 41,772,580,000 | (425,500,039) | - | 38,224,191,922 | 43,630,610,800 | - |
| Pacific Petroleum Transportation JSC (Stock code: PVP) | | 665,000 | 10,699,750,039 | 10,274,250,000 | (425,500,039) | 400,000 | 6,545,340,444 | 7,080,000,000 | - |
| Haiphong Port Tugboat And Transport JSC (Stock code: TUG) | | 540,588 | 7,576,889,346 | 8,649,408,000 | - | 270,294 | 4,873,949,346 | 4,919,350,800 | - |
| Hapaco Group JSC (Stock code: HAP) | | 450,000 | 2,483,755,055 | 2,745,000,000 | - | - | - | - | - |
| Total | | | 47,565,296,572 | 63,441,238,000 | (425,500,039) | | 38,224,191,922 | 43,630,610,800 | - |

(i) As of the date of these interim separate financial statements, the fair value of these stocks are calculated by the number of outstanding shares that are in the possession of the Company multiply (x) by the closing price as stated in stock exchanges where these stocks are listed or traded.

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NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.2 Financial investments (Continued)**b. Investments in other entities**

| | Ratio | 30 June 2025 (VND) | | | | 01 January 2025 (VND) | | | |
|--------------------------------------|--------------|--------------------|-----------------|----------------|-----------|-----------------------|----------------|-----------------|--|
| | | | | | | | | | |
| | Equity owned | Voting rights | Historical cost | Fair value (i) | Provision | Historical cost | Fair value (i) | Provision | |
| Investments in subsidiaries | | | 132,051,490,000 | | - | 132,051,490,000 | | - | |
| Nam Phat Logistics Co., Ltd. | 96.79% | 96.79% | 44,510,290,000 | | - | 44,510,290,000 | | - | |
| Hai Minh Logistics Co., Ltd. | 99.92% | 99.92% | 45,961,200,000 | | - | 45,961,200,000 | | - | |
| Hai Minh Marine Service Co., Ltd. | 99.00% | 99.00% | 41,580,000,000 | | - | 41,580,000,000 | | - | |
| Investments in other entities | | | - | | - | 20,000,000,000 | | (2,015,744,118) | |
| Hai Minh Port Services JSC (ii) | | | - | | - | 20,000,000,000 | | (2,015,744,118) | |
| Total | | | 132,051,490,000 | | - | 152,051,490,000 | | (2,015,744,118) | |

(i) The Company has not presented the fair value of financial investments in unlisted entities as of 30 June 2025 due to shortages of specific guidance on the determination of fair value of these financial investments.

(ii) As of the date of these interim separate financial statements, the Company recognized a reduction in the carrying amount of its investment in Hai Minh Port Services Joint Stock Company due to the full divestment of shares in this entity, pursuant to the Board Resolution No. 06/2024/NQ-HDQT dated 30 December 2024

The significant transactions and balances of the Company and its subsidiaries and associates during the period are presented in Note 7.2.

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.3 Short-term receivables from customers

| | 30 June 2025 VND | 01 January 2025 VND |
|----------------------|----------------------|------------------------|
| Song Phuc KD-TM JSC | - | 27,978,712 |
| VITAMAS Co., Ltd. | 18,564,000 | 17,136,000 |
| Hai Nam Co., Ltd. | - | 7,584,792 |
| Gemadept Corporation | 1,500,000,000 | - |
| Others | 19,221,947 | 1,520,940 |
| Total | 1,537,785,947 | 54,220,444 |

5.4 Prepayments to sellers in short-term

| | 30 June 2025 VND | 01 January 2025 VND |
|--------------|---------------------|------------------------|
| Others | 68,356,000 | 10,196,200 |
| Total | 68,356,000 | 10,196,200 |

5.5 Other receivables

| | 30 June 2025 (VND) | | 01 January 2025 (VND) | |
|--|----------------------|-----------|-----------------------|-----------|
| | Book value | Allowance | Book value | Allowance |
| a) Short-term | 4,746,617,737 | - | 446,718,646 | - |
| Receivables on dividend | 4,373,890,000 | - | - | - |
| Ho Chi Minh City Infrastructure Investment JSC | 175,872,569 | - | 175,894,705 | - |
| Interest on bank deposits, loan interest receivables | 70,465,753 | - | 1,246,575 | - |
| Short-term deposits | 35,000,000 | - | - | - |
| Others (i) | 91,389,415 | - | 269,577,366 | - |
| b) Long-term | 8,000,000 | - | 3,000,000 | - |
| Long-term deposits | 8,000,000 | - | 3,000,000 | - |
| Total | 4,754,617,737 | - | 449,718,646 | - |

In which,

Other receivables from related parties (details in Note 7.2)

4,373,890,000

-

-

-

(i) Other non-trade receivables mainly include the payments made on behalf of the Company's clients.

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.6 Prepaid expenses

| | 30 June 2025 | 01 January 2025 |
|---------------------------------------|----------------------|--------------------|
| | VND | VND |
| a) Short-term | 287,907,492 | 40,509,234 |
| Repair costs | 107,248,666 | - |
| Insurances | 41,561,728 | 6,978,504 |
| Tools, equipment | 18,988,789 | - |
| Prepaid expenses on apartment leasing | 12,999,999 | 15,458,331 |
| Others short-term preparid expenses | 107,108,310 | 18,072,399 |
| b) Long-term | 771,612,154 | 147,360,293 |
| Repair costs | 566,840,425 | - |
| Tools, equipment | 52,527,658 | 35,424,662 |
| Prepaid expenses on apartment leasing | 22,064,250 | 76,205,720 |
| Others long-term preparid expenses | 130,179,821 | 35,729,911 |
| Total | 1,059,519,646 | 187,869,527 |

5.7 Increase, decrease in tangible fixed assets*Unit: VND*

| | Buidlings and structures | Vehicles | Office tools and equipment | Total |
|---------------------------------|-----------------------------|----------------------|-------------------------------|-----------------------|
| HISTORICAL COST | | | | |
| Balance as at 01 January 2025 | 14,505,410,057 | 2,380,857,545 | 172,415,073 | 17,058,682,675 |
| Increase in the period | - | 2,265,840,000 | 165,914,546 | 2,431,754,546 |
| Purchased in the period | - | 2,265,840,000 | 165,914,546 | 2,431,754,546 |
| Decrease in the period | - | - | - | - |
| Balance as at 30 June 2025 | <u>14,505,410,057</u> | <u>4,646,697,545</u> | <u>338,329,619</u> | <u>19,490,437,221</u> |
| ACCUMULATED DEPRECIATION | | | | |
| Balance as at 01 January 2025 | 3,092,238,490 | 2,380,857,545 | 172,415,073 | 5,645,511,108 |
| Increase in the period | 168,667,554 | 101,516,129 | 7,136,109 | 277,319,792 |
| Charged for the period | 168,667,554 | 101,516,129 | 7,136,109 | 277,319,792 |
| Decrease in the period | - | - | - | - |
| Balance as at 30 June 2025 | <u>3,260,906,044</u> | <u>2,482,373,674</u> | <u>179,551,182</u> | <u>5,922,830,900</u> |
| NET BOOK VALUE | | | | |
| As at 01 January 2025 | <u>11,413,171,567</u> | <u>-</u> | <u>-</u> | <u>11,413,171,567</u> |
| As at 30 June 2025 | <u>11,244,504,013</u> | <u>2,164,323,871</u> | <u>158,778,437</u> | <u>13,567,606,321</u> |

Cost of tangible fixed assets that was fully depreciated but still in use as of 30 June 2025 totalling VND 2,553,272,618 (as of 01 January 2025: 2,553,272,618 VND).

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.8 Increase, decrease in intangible fixed assets*Unit: VND*

| | <u>Land use rights</u> | <u>Total</u> |
|---------------------------------|------------------------|--------------------|
| HISTORICAL COST | | |
| Balance as at 01 January 2025 | 601,291,237 | 601,291,237 |
| Increase in the period | - | - |
| Decrease in the period | - | - |
| Balance as at 30 June 2025 | <u>601,291,237</u> | <u>601,291,237</u> |
| ACCUMULATED AMORTISATION | | |
| Balance as at 01 January 2025 | 128,182,230 | 128,182,230 |
| Increase in the period | 6,991,758 | 6,991,758 |
| Charged for the period | 6,991,758 | 6,991,758 |
| Decrease in the period | - | - |
| Balance as at 30 June 2025 | <u>135,173,988</u> | <u>135,173,988</u> |
| NET BOOK VALUE | | |
| As at 01 January 2025 | <u>473,109,007</u> | <u>473,109,007</u> |
| As at 30 June 2025 | <u>466,117,249</u> | <u>466,117,249</u> |

Land use rights are the Company's head office at Pearl Plaza at 561A Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City. The available period is until the end of year 2058.

5.9 Increase, decrease in investment properties*Unit: VND*

| | <u>01 January 2025</u> | <u>Increase in the period</u> | <u>Decrease in the period</u> | <u>30 June 2025</u> |
|--|------------------------|-----------------------------------|-----------------------------------|---------------------|
| Investment properties leased out on a operating lease | | | | |
| Historical cost | 23,603,635,918 | - | - | 23,603,635,918 |
| Land use rights | 2,355,191,859 | - | - | 2,355,191,859 |
| House | 21,248,444,059 | - | - | 21,248,444,059 |
| Accumulated depreciation | 247,898,518 | 212,484,444 | - | 460,382,962 |
| Land use rights | - | - | - | - |
| House | 247,898,518 | 212,484,444 | - | 460,382,962 |
| Net book value | 23,355,737,400 | (212,484,444) | - | 23,143,252,956 |
| Land use rights | 2,355,191,859 | - | - | 2,355,191,859 |
| House | 21,000,545,541 | (212,484,444) | - | 20,788,061,097 |

The Company's investment properties are the apartments from the apartment block in the office tower complex combined with commerce, services, and apartments at 152 Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City.

The revenue and cost of sales in terms of investment properties leased out during the period are disclosed in Note 6.1 and 6.2 with the amount of VND 466,818,184 and 285,084,246, respectively.

In accordance with Vietnamese Accounting Standard No. 05 - Investment properties, the fair value of investment properties as of 30 June 2025 need to be disclosed. However, the Company do not have sufficient information to determine the fair value of investment properties mentioned above as of the preparation date of the interim separate financial statements.

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.10 Deferred income tax assets

| | 30 June 2025 VND | 01 January 2025 VND |
|--|---------------------|------------------------|
| a) Deferred income tax assets | | |
| Deferred income tax assets relate to temporary deductible differences | 92,076,593 | 49,579,704 |
| Total deferred income tax assets | 92,076,593 | 49,579,704 |
| <i>In which,</i> | | |
| <i>Corporate income tax rate to determine deferred income tax assets</i> | <i>20%</i> | <i>20%</i> |

5.11 Short-term trade payables

| | 30 June 2025 (VND) | | 01 January 2025 (VND) | |
|--|----------------------|----------------------|-----------------------|--------------------|
| | Book value | Repayable amount | Book value | Repayable amount |
| Ho Chi Minh City Infrastructure Investment Joint Stock Company | 851,558,400 | 851,558,400 | 851,558,400 | 851,558,400 |
| SSG Van Thanh JSC | 203,070,935 | 203,070,935 | 2,717,105 | 2,717,105 |
| Others | 77,823,127 | 77,823,127 | 67,319,006 | 67,319,006 |
| Total | 1,132,452,462 | 1,132,452,462 | 921,594,511 | 921,594,511 |
| <i>In which,</i> | | | | |
| <i>Trade payables to related parties (details in Note 7.1)</i> | <i>4,434,833</i> | <i>4,434,833</i> | <i>-</i> | <i>-</i> |

5.12 Tax and other amounts payables to government budget*Unit: VND*

| | 01/01/2025 | Additions | Paid | 30/06/2025 |
|--|----------------------|----------------------|----------------------|----------------------|
| Payables | 1,679,247,361 | 4,127,508,489 | 2,641,306,979 | 3,165,448,871 |
| Value added tax | 54,178,853 | - | 54,178,853 | - |
| Corporate income tax | 1,374,543,496 | 2,367,255,519 | 1,374,543,496 | 2,367,255,519 |
| Personal income tax | 46,672,968 | 681,292,199 | 187,152,255 | 540,812,912 |
| Withholding tax from foreign contractors | 203,852,044 | 1,075,960,771 | 1,022,432,375 | 257,380,440 |
| Fees, charges, and other payables | - | 3,000,000 | 3,000,000 | - |

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.13 Short-term accrued expenses

| | 30 June 2025 VND | 01 January 2025 VND |
|--|---------------------|------------------------|
| Accrued remuneration of the Board of Directors and Supervisory Board | 33,300,000 | 111,000,000 |
| Other short-term accrued expenses | 98,977,766 | 63,942,593 |
| Total | 132,277,766 | 174,942,593 |

5.14 Other payables

| | 30 June 2025 VND | 01 January 2025 VND |
|--|-----------------------|------------------------|
| Trade union fees | 61,899,200 | 34,810,200 |
| Social insurance | 2,267,500 | - |
| Healthcare insurance | 814,500 | - |
| Unemployment insurance | 186,000 | - |
| Short-term payable deposits (i) | 165,000,000 | 214,000,000 |
| Payable dividends | 227,406,550 | - |
| Samudera Shipping Line Ltd. - payable on payment on behalf | 5,988,343,096 | 5,509,821,497 |
| Other short-term payables | 4,919,984,771 | 2,671,269,261 |
| Total | 11,365,901,617 | 8,429,900,958 |

*In which,**Other payables to related parties (details in Note 7.2)*

54,359,138

-

- (i) Deposits relate to leasing of the Company's apartments.

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For the period ended 30 June 2025

5.15 Loans and finance lease liabilities

| | 30 June 2025 (VND) | | In the period (VND) | | 01 January 2025 (VND) | |
|---|----------------------|----------------------|----------------------|----------------------|-----------------------|----------------------|
| | Carrying value | Repayable amount | Carrying value | Repayable amount | Carrying value | Repayable amount |
| a) Short-term | 2,092,081,443 | 2,092,081,443 | 2,092,081,443 | 2,057,997,845 | 2,057,997,845 | 2,057,997,845 |
| <i>Short-term borrowings</i> | 2,092,081,443 | 2,092,081,443 | 2,092,081,443 | 2,057,997,845 | 2,057,997,845 | 2,057,997,845 |
| Vietnam Technological And Commercial Joint Stock Bank - Gia Dinh Branch (i) | 2,092,081,443 | 2,092,081,443 | 2,092,081,443 | 2,057,997,845 | 2,057,997,845 | 2,057,997,845 |
| Total | 2,092,081,443 | 2,092,081,443 | 2,092,081,443 | 2,057,997,845 | 2,057,997,845 | 2,057,997,845 |

(i) Credit facilities Agreement reference number PDL20231129632/HDTD dated 14 July 2023, the Appendix reference number PDL20231129632/HDTD/PL3267527 dated 04 July 2025, the terms of the credit facilities for the Company are as follows:

- Line of credit : VND 4,100,000,000, of which the loan limit is 2,100,000,000 VND;
- The available period of credit facilities : 12 months, from 04 July 2025 to the end of 04 July 2026
- Purpose of the loan : Adding working capital to support the Company's business activities;
- Interest rate : determined at each drawdown
- Form of guarantee : Mortgaged the Company's assets, including term deposits totalling VND 1,000,000,000

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NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.16 Owners' equity**a. Change of owners' equity**

| | Contributed capital | Capital surplus | Treasury shares | Development and investment funds | Undistributed profit after tax | Total |
|----------------------------------|---------------------|-----------------|-----------------|----------------------------------|--------------------------------|------------------|
| Balance as at 01 January 2024 | 131,998,470,000 | 5,893,984,271 | (4,394,588,700) | 6,614,442,869 | 62,735,675,396 | 202,847,983,836 |
| Net profit for the previous year | - | - | - | - | 14,673,453,560 | 14,673,453,560 |
| Appropriation to funds | - | - | - | - | (578,354,876) | (578,354,876) |
| Balance as at 31 December 2024 | 131,998,470,000 | 5,893,984,271 | (4,394,588,700) | 6,614,442,869 | 76,830,774,080 | 216,943,082,520 |
| Balance as at 01 January 2025 | 131,998,470,000 | 5,893,984,271 | (4,394,588,700) | 6,614,442,869 | 76,830,774,080 | 216,943,082,520 |
| Net profit for the current year | - | - | - | - | 15,106,124,519 | 15,106,124,519 |
| Appropriation to funds (i) | - | - | - | - | (1,441,286,000) | (1,441,286,000) |
| Dividends distribution (i) | - | - | - | - | (13,199,847,000) | (13,199,847,000) |
| Reissue of treasury shares (ii) | - | 1,011,070,630 | 4,394,588,700 | - | - | 5,405,659,330 |
| Balance as at 30 June 2025 | 131,998,470,000 | 6,905,054,901 | - | 6,614,442,869 | 77,295,765,599 | 222,813,733,369 |

Unit: VND

(i) The allocation of 2024 profits was approved in Resolution No. 01/2025/NQ-GMS dated 08 May 2025 of the Annual General Meeting of Shareholders, including the following items:

- Appropriation to the reward and welfare fund: 5% of profit after tax for 2024, equivalent to VND 900,804,000;
- Appropriation to the Board of Directors' performance bonus fund: 5% of profit after tax for 2024, equivalent to VND 540,482,000;
- Dividend distribution: 10% of charter capital, equivalent to VND 13,199,847,000.

(ii) Pursuant to the Board Resolution No. 03/2025/NQ-BOD dated 10 April 2025, the Company sold all 352,200 treasury shares for the purpose of supplementing investment and working capital. As at the date of the interim separate financial statements, all treasury shares had been fully disposed of.

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.16 Owners' equity (Continued)**b. Details of owners' equity**

| | As at 30 June 2025 | | | As at 01 January 2025 | | |
|--------------------------|--------------------|----------------|---------------------------------------|-----------------------|----------------|---------------------------------------|
| | Shares | Rate | Shares value at par value (VND) | Shares | Rate | Shares value at par value (VND) |
| Green Field JSC | 1,428,800 | 10.82% | 14,288,000,000 | 1,428,800 | 10.82% | 14,288,000,000 |
| Mr. Tran Quang Tien | 1,388,505 | 10.52% | 13,885,050,000 | 1,388,505 | 10.52% | 13,885,050,000 |
| Green Field Agency JSC | 1,374,300 | 10.41% | 13,743,000,000 | 1,084,200 | 8.21% | 10,842,000,000 |
| Mr. Vu Duc Tuan | 1,000,000 | 7.58% | 10,000,000,000 | 1,000,000 | 7.58% | 10,000,000,000 |
| Mr. Tran Quang Thanh Dat | 1,000,000 | 7.58% | 10,000,000,000 | - | 0.00% | - |
| Other shareholders | 7,008,242 | 53.09% | 70,082,420,000 | 8,298,342 | 62.87% | 82,983,420,000 |
| Total | 13,199,847 | 100.00% | 131,998,470,000 | 13,199,847 | 100.00% | 131,998,470,000 |

c. Capital transactions with owners and dividends

| | For the period ended 30 June 2025 VND | For the period ended 30 June 2024 VND |
|---|--|--|
| Shareholders' capital | | |
| As at the beginning of the year | 131,998,470,000 | 131,998,470,000 |
| Additions of legal capital in the year | - | - |
| Deductions of legal capital in the year | - | - |
| As at the end of the year | 131,998,470,000 | 131,998,470,000 |
| Dividends payable | 13,199,847,000 | - |

d. Shares

| | 30 June 2025 Shares | 01 January 2025 Shares |
|---|------------------------|---------------------------|
| Quantity of registered shares | 13,200,000 | 13,200,000 |
| Quantity of issued shares | 13,199,847 | 13,199,847 |
| Common shares | 13,199,847 | 13,199,847 |
| Treasury shares | - | 352,200 |
| Common shares | - | 352,200 |
| Outstanding shares | 13,199,847 | 12,847,647 |
| Common shares | 13,199,847 | 12,847,647 |
| Par value of outstanding shares (VND per share) | 10,000 | 10,000 |

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.16 Owners' equity (Continued)**e. Funds**

| | 30 June 2025 | 01 January 2025 |
|----------------------------------|----------------------|----------------------|
| | VND | VND |
| Development and investment funds | 6,614,442,869 | 6,614,442,869 |
| Total | 6,614,442,869 | 6,614,442,869 |

5.17 Interim separate off Balance Sheet Items**a. Foreign currencies**

| | 30 June 2025 | 01 January 2025 |
|--|--------------|-----------------|
| In terms of functional currency | | |
| United States Dollar | - | 826.49 |
| In terms of equivalent amounts in VND | - | 20,950,695 |

b. Bad debts written off

| | Bad debts written off | | |
|--|-----------------------|--------------------|-------------|
| | 30 June 2025 | 01 January 2025 | Period of |
| | VND | VND | written off |
| Thami Shipping & Airfreight Corporation | 17,820,000 | 17,820,000 | Year 2024 |
| Giang Ha Trading Services Delivery Company Limited | 16,632,000 | 16,632,000 | Year 2024 |
| Thinh Phat Import-Export, Warehousing, and Transportation Services Co., Ltd. | 21,224,815 | 21,224,815 | Year 2024 |
| An Phat Investment, Trade, and Transportation Services Co., Ltd. | 150,587,322 | 150,587,322 | Year 2024 |
| JD-LINK International Logistics Vietnam Company Limited | 17,820,000 | 17,820,000 | Year 2024 |
| Southern Trading And Logistics Company Limited | 44,172,000 | 44,172,000 | Year 2024 |
| Minh Quan Food Co., Ltd | 11,600,000 | 11,600,000 | Year 2024 |
| Trong Nhan Aquatic Products Co., Ltd. | 12,904,200 | 12,904,200 | Year 2024 |
| Cuulong Seaproducts JSC | 31,693,800 | 31,693,800 | Year 2024 |
| Quan Nhuan Co., Ltd. | 10,677,400 | 10,677,400 | Year 2024 |
| Nhan Chau Co., Ltd. | 18,900,000 | 18,900,000 | Year 2024 |
| Thien Tan Logistics Corporation | 1,400,000 | 1,400,000 | Year 2024 |
| Hung Loc Thinh Transportation Trade Co., Ltd. | 100,000,000 | 100,000,000 | Year 2024 |
| Tran Gia Phat Import Export Service Trading Investmnet Co., Ltd. | 14,923,636 | 14,923,636 | Year 2024 |
| Bien Xanh Delivery Co., Ltd. | 34,000,000 | 34,000,000 | Year 2024 |
| Thai Hoa Technology - Trading - Service Co., Ltd. | 9,180,000 | 9,180,000 | Year 2024 |
| Total | 513,535,173 | 513,535,173 | |

The Company proceeds to write off the above receivables as it has made provisions for doubtful debts at a rate of 100% of the receivable balance. However, the debtors are unable to repay the debt despite having a civil enforcement decision from the competent State authority, or the debtors who are former employees and left the Company.

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

6. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM SEPARATE INCOME STATEMENT**6.1 Net revenues from sales and services rendered**

| | For the period ended 30 June 2025 VND | For the period ended 30 June 2024 VND |
|--|--|--|
| Revenue from container agency services | 5,647,120,270 | 4,995,330,695 |
| Revenue from office leased out (i) | 604,897,448 | 1,151,286,670 |
| Total | 6,252,017,718 | 6,146,617,365 |

- (i) In which, the amount of revenue related to investment properties leased out in the period totals VND 466,818,184.

6.2 Cost of goods sold

| | For the period ended 30 June 2025 VND | For the period ended 30 June 2024 VND |
|-----------------------------------|--|--|
| Cost of container agency services | 3,925,671,988 | 2,979,047,449 |
| Cost of office leased out (i) | 601,234,844 | 444,957,076 |
| Total | 4,526,906,832 | 3,424,004,525 |

- (i) In which, the amount of cost related to investment properties leased out in the period totals VND 285,084,246.

6.3 Financial income

| | For the period ended 30 June 2025 VND | For the period ended 30 June 2024 VND |
|---|--|--|
| Bank and loan interest | 300,872,643 | 171,677,312 |
| Gains on sales of financial investments | 10,000,000,000 | - |
| Profits, dividends received | 5,843,890,000 | 762,989,236 |
| Gains on foreign exchange rates arising in the year | 34,749,715 | 3,402,747 |
| Gains on securities trading | 116,158,800 | 36,976,320 |
| Other financial income | 5,758,472 | 5,790,233 |
| Total | 16,301,429,630 | 980,835,848 |

*In which,**Financial income with related parties (details in Note 7.2)*

5,843,890,000

762,936,736

- (i) This financial income resulted from the divestment of all shares held by the Company in Hai Minh Port Services Joint Stock Company. Pursuant to the Share Transfer Agreement, the total transfer value corresponding to the Company's holding was VND 30,000,000,000, exclusive of any applicable deductions associated with such shares, including taxes, payments to the State Budget, or other financial obligations not mutually agreed for settlement between the Buyer(s) and the Seller(s) within the terms of the agreement. The Company's Executive Board assessed the execution status of the Share Transfer Agreement and resolved to recognize the aforementioned financial income in the interim separate financial statements. As of the reporting date, the Share Transfer Agreement had not been liquidated, and the parties were in the process of extending its validity.

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

6.4 Financial expenses

| | For the period ended 30 June 2025 VND | For the period ended 30 June 2024 VND |
|--|--|--|
| Interest expenses | 92,107,743 | - |
| Setting up/(Reversal) of allowances for devaluation of financial investments | (1,590,244,079) | (820,260,107) |
| Losses on foreign exchange rates arising in the year | 19,857,800 | 205,070,254 |
| Losses on securities trading | 628,008,995 | 753,844 |
| Total | (850,269,541) | (614,436,009) |

6.5 General administrative expenses

| | For the period ended 30 June 2025 VND | For the period ended 30 June 2024 VND |
|--|--|--|
| Employee expenses | 668,222,534 | 721,054,734 |
| Materials expenses | 3,364,878 | 15,170,777 |
| Office supplies expenses | 56,882,326 | 59,769,012 |
| Amortization and Depreciation expenses | 116,514,597 | 14,785,134 |
| Charges and fee | 3,000,000 | 27,967,683 |
| Outsourcing expenses | 213,398,883 | 361,130,707 |
| Other cash expenses | 383,643,688 | 348,503,039 |
| Other general administrative expenses | - | 58,103,636 |
| Total | 1,445,026,906 | 1,606,484,722 |

6.6 Other profits

| | For the period ended 30 June 2025 VND | For the period ended 30 June 2024 VND |
|----------------------|--|--|
| Other income | - | - |
| Total | - | - |
| Other expenses | | |
| Others | 900,002 | 1,578,361 |
| Total | 900,002 | 1,578,361 |
| Other profits | (900,002) | (1,578,361) |

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

6.7 Current corporate income tax expense

| | For the period ended 30 June 2025 VND | For the period ended 30 June 2024 VND |
|--|--|--|
| Total net profit before tax | 17,430,883,149 | 2,709,821,614 |
| Additions | 249,284,446 | 66,992,430 |
| Non-deductible expenses | 249,284,446 | 66,992,430 |
| Deductions | (5,843,890,000) | (762,989,236) |
| Profits, dividends received | (5,843,890,000) | (762,989,236) |
| Taxable income to corporate income tax | 11,836,277,595 | 2,013,824,808 |
| Assessable income to corporate income tax | 11,836,277,595 | 2,013,824,808 |
| Corporate income tax rate | 20% | 20% |
| Corporate income tax expenses arising for the period | 2,367,255,519 | 402,764,962 |
| Total corporate income tax expense | 2,367,255,519 | 402,764,962 |

6.8 Deferred corporate income tax expenses

| | For the period ended 30 June 2025 VND | For the period ended 30 June 2024 VND |
|---|--|--|
| Deferred corporate income tax income arising from deductible temporary difference | (42,496,889) | (7,082,815) |
| Total | (42,496,889) | (7,082,815) |

6.9 Production and business expenses by factors

| | For the period ended 30 June 2025 VND | For the period ended 30 June 2024 VND |
|----------------------------|--|--|
| Raw material expenses | 128,452,930 | 74,939,789 |
| Employee expenses | 2,886,308,811 | 2,262,287,937 |
| Depreciation, amortization | 496,795,994 | 302,141,715 |
| Outsourcing expenses | 1,745,879,880 | 1,736,388,588 |
| Other cash expenses | 714,496,123 | 654,731,218 |
| Total | 5,971,933,738 | 5,030,489,247 |

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7. OTHER INFORMATION**7.1 Commitments****a. Share issuance commitment**

According to Resolution No. 01/2025/NQ-GMS dated 08 May 2025 of the Annual General Meeting of Shareholders, the Company plans to issue shares under an employee stock option scheme with the following details:

- Maximum number of shares to be issued: 642,382 shares;
- Total par value of proposed shares: VND 6,423,820,000, corresponding to a par value of VND 10,000 per share and an issue ratio of 5%;
- Offering price: VND 10,000 per share, with total expected proceeds of VND 6,423,820,000;
- Eligible participants: Members of the Board of Directors, Supervisory Board, key personnel, management staff, and outstanding employees of Hai Minh Joint Stock Company and its subsidiaries;
- Transfer restriction: The shares issued under the employee stock option plan shall be subject to a one-year lock-up period from the closing date of the issuance;
- Expected implementation timeline: From Q2 2025;
- Intended use of proceeds: To supplement the Company's working capital for business operations.

b. Operating commitment (for lessor)

As of 30 June 2025, the Company has non-cancellable operating lease commitments including renting of warehouse. Amounts of minimum lease payments under noncancellable operating leases as follows:

| | 30 June 2025 | 01 January 2025 |
|------------------------------------|--------------------|--------------------|
| | VND | VND |
| 01 year and below | 667,499,993 | 507,481,822 |
| From 01 year to less than 05 years | 216,136,358 | 201,818,184 |
| Over 5 years | - | - |
| Total | 883,636,351 | 709,300,006 |

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.2 Information of related parties

List of related parties of the Company are as follows:

| No. | Related parties | Relationship |
|-----|--|---|
| 1 | Nam Phat Logistics Company Limited | Subsidiary |
| 2 | Hai Minh Logistics Co., Ltd | Subsidiary |
| 3 | Hai Minh Marine Service Co., Ltd | Subsidiary |
| 4 | Green Field JSC | Investor with significant influence |
| 5 | Green Field Agency JSC | The entity is related to a member of the Board of Directors |
| 6 | Green Field General Service JSC | The entity is related to a member of the Board of Directors |
| | | Associate (Until 01 June 2024) |
| 7 | Hai Minh Port Services JSC | The entity is related to a member of the Board of Directors |
| 8 | Members of the Boards of Directors, Supervisors, Management, and other executives and close members within the families of these persons | Significant influence |

a. Remuneration of the Boards of Directors, Supervisors, Management, and other executives

| Related parties | Description | For the period ended 30 June 2025 | For the period ended 30 June 2024 |
|---|---|--------------------------------------|--------------------------------------|
| | | VND | VND |
| The Boards of Directors, Management, Supervisory Board and other executives | Income from remuneration, salaries, bonus and other incomes | 822,230,772 | 616,200,000 |

Remuneration of the Board of Directors

| Name | Position | For the period ended 30 June 2025 | For the period ended 30 June 2024 |
|---------------------|---------------------------------|--------------------------------------|--------------------------------------|
| | | VND | VND |
| Mr. Tran Quang Tien | Chairman | 30,000,000 | 30,000,000 |
| Mr. Tran Duc Trung | Member | 30,000,000 | 30,000,000 |
| Mr. Tran Doan Vien | Member | 30,000,000 | 30,000,000 |
| Mr. Phung Tuan Anh | Member | 30,000,000 | 30,000,000 |
| Mr. Vu Duc Tuan | Member (Until 17 April 2024) | | 20,000,000 |
| Ms. Vu Thi Thu Viet | Member (From 17 April 2024) | 30,000,000 | 10,000,000 |
| Total | | 150,000,000 | 150,000,000 |

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.2 Information of related parties (Continued)*Remuneration of the Board of Supervisors*

| Name | Position | For the period ended 30 June 2025 | For the period ended 30 June 2024 |
|--------------------------|--|---|---|
| | | VND | VND |
| Ms. Pham Thi Thanh Huong | Head of the Board (Until 17 April 2024) | | 12,000,000 |
| Mr. Khuu Hoang Nam | Member (Until 17 April 2024) | | 12,000,000 |
| Mr. Dao The Hung | Head of the Board (From 17 April 2024) | 18,000,000 | 6,000,000 |
| Ms. Ta Thu Huong | Member (From 17 April 2024) | 18,000,000 | 6,000,000 |
| Ms. Dang Thi Bich Ngoc | Member (From 17 April 2024) | 18,000,000 | 6,000,000 |
| Total | | 54,000,000 | 42,000,000 |

Salaries of the Boards of Directors, Management and other executives

| Name | Position | For the period ended 30 June 2025 | For the period ended 30 June 2024 |
|--------------------------|---|---|---|
| | | VND | VND |
| Mr. Tran Quang Tien | Chairman | - | 116,400,000 |
| Mr. Kwok Michael Wa Tong | General Director (From 14 October 2024) | 573,230,772 | - |
| Mr. Dang Ngoc Hung | General Director (Until 14 October 2024) | - | 289,800,000 |
| Mr. Tran Doan Vien | Deputy General Director | 27,000,000 | - |
| Mr. Tran Duc Trung | Deputy General Director | - | - |
| Mr. Phan Trong Long | Authorized person for information disclosure | 18,000,000 | 18,000,000 |
| Total | | 618,230,772 | 424,200,000 |

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.2 Information of related parties (Continued)**b. Related parties' transactions**

| Related parties | Relationship | Nature of transaction | For the period ended 30 June 2025 VND | For the period ended 30 June 2024 VND |
|------------------------------------|---|--|---------------------------------------|---------------------------------------|
| <u>Purchasing</u> | | | 15,287,018 | - |
| Hai Minh Marine Service Co., Ltd | Subsidiary | Container agency service | 15,287,018 | - |
| <u>Financial income</u> | | | 5,843,890,000 | 762,936,736 |
| Hai Minh Marine Service Co., Ltd | Subsidiary | Profits received | 2,079,000,000 | - |
| Nam Phat Logistics Company Limited | Subsidiary | Profits received | 2,845,626,000 | 762,936,736 |
| Hai Minh Logistics Co., Ltd | Subsidiary | Profits received | 919,264,000 | - |
| <u>Other transactions</u> | | | | |
| Nam Phat Logistics Company Limited | Subsidiary | Payment of bonus and welfare | - | 30,000,000 |
| Hai Minh Logistics Co., Ltd | Subsidiary | Payment of bonus and welfare | 30,000,000 | 15,000,000 |
| Hai Minh Marine Service Co., Ltd | Subsidiary | Payment of bonus and welfare | 30,000,000 | 15,000,000 |
| Green Field JSC | Investor with significant influence | Partial transfer of investment in other entities | - | 3,650,000,000 |
| Green Field Agency JSC | The entity is related to a member of the Board of Directors | Partial transfer of investment in other entities | - | 3,650,000,000 |

c. Related party balances

| Related parties | Relationship | 30 June 2025 VND | 01 January 2025 VND |
|---|--------------|------------------|---------------------|
| <u>Short-term receivables from customers</u> | | 4,373,890,000 | - |
| Nam Phat Logistics Company Limited | Subsidiary | 1,375,626,000 | - |
| Hai Minh Logistics Co., Ltd | Subsidiary | 919,264,000 | - |
| Hai Minh Marine Service Co., Ltd | Subsidiary | 2,079,000,000 | - |
| <u>Short-term trade payables</u> | | 4,434,833 | - |
| Hai Minh Marine Service Co., Ltd | Subsidiary | 4,434,833 | - |
| <u>Other paybles</u> | | 54,359,138 | - |
| Hai Minh Marine Service Co., Ltd | Subsidiary | 54,359,138 | - |

NOTES TO THE INTERIM SEPERATE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.3 Comparative figures

Comparative figures on the interim separate balance sheet and related supplementing notes are the figures on the separate financial statements for the year ended 31 December 2024, which have been audited by CPA VIETNAM Auditing Company Limited - A Member of INPACT.

Comparative figures on the interim separate income statement, interim separate cash flow statement and related supplementing notes are the figures on the interim separate financial statements for the period ended 30 June 2024, which have been reviewed by CPA VIETNAM Auditing Company Limited - A Member of INPACT.

*Ho Chi Minh City, 11 August 2025***Preparer****Hoang Thi Huong****Chief Accountant****Hoang Thi Huong****Chairman of the Board of Directors****Tran Quang Tien**