

No.: **37**./CBTT-TOT

Ho Chi Minh City, August 14th, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: - **State Securities Commission**
 - **Hanoi Stock Exchange**

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020 of the Ministry of Finance providing guidelines on information disclosure on the securities market, Transimex Logistics Corporation hereby discloses its semi-annual financial statements for 2025 to the State Securities Commission and the Hanoi Stock Exchange as follows

1. Name of organization: **TRANSIMEX LOGISTICS CORPORATION**
 - Securities Code: TOT
 - Address: 2nd Floor, Phu Nhuan Plaza Building, 82 Tran Huy Lieu Street, Cau Kieu Ward, Ho Chi Minh City, Vietnam.
 - Contact Phone No.: 028 3729 7373 - Email: tmstrans.info@transimex.com.vn
2. Contents of Information Disclosure: Reviewed semi-annual Financial Statements for 2025.

☒ Separate Financial Statements (for the Listed Organization having no subsidiaries or superior accounting unit, but having dependent units);

☐ Consolidated Financial Statements (for the listed organization having subsidiaries);

☐ Combined Financial Statements (for the Listed Organization having dependent accounting units with a separate accounting apparatus).

- Cases subject to explanation requirements:

+ The Auditing Firm issues an opinion other than an unqualified opinion on the Financial Statements (for reviewed/audited Financial Statements):

☐ Yes

☒ No

Explanation document in case of a "Yes" selection:

☐ Yes

☒ No

+ Profit after tax in the reporting period differs by 5% or more before and after the audit, or changes from a loss to a profit or vice versa (for audited Financial Statements for the year ...):

☐ Yes

☒ No

Explanation document in case of a "Yes" selection:

☐ Yes

☒ No

+ Profit after corporate income tax in the statement of profit and loss for the reporting period changes by 10% or more compared to the same period of the previous year:

☐ Yes

☒ No

Explanation document in case of a “Yes” selection:

☐ Yes

☒ No

+ Profit after tax in the reporting period is negative, shifting from a profit in the same period of the previous year to a loss in the current period, or vice versa:

☐ Yes

☒ No

Explanation document in case of a “Yes” selection:

☐ Yes

☒ No

This information was disclosed on the Company's website on August 14th, 2025, at the following link: <https://transimextrans.com.vn/>

3. Report on transactions with a value of 35% or more of total assets during the reporting period.

In case the Listed Organization has conducted any transactions, please provide a full report on the following details:

Transaction details: Transactions related to the provision of logistics services, the use of logistics services; Transactions related to payment on behalf of others for the purpose of using and providing logistics services

- Transaction value as a percentage of the Company's total assets (%) (*based on the most recent annual financial statements*): 50.66%.

- Transaction completion date: Transactions were entered into in the form of Principle agreements.

We hereby certify that the information disclosed above is true and accurate, and we shall take full responsibility before the law for the content of the disclosed information.

Authorized person for information disclosure

Attached documents:

The reviewed semi-annual financial statements for 2025.



Huỳnh Văn Toàn

Secretary of the Board of Directors

TRANSIMEX LOGISTICS JOINT STOCK COMPANY

**INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**



TRANSIMEX LOGISTICS JOINT STOCK COMPANY

INTERIM FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

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TRANSIMEX LOGISTICS JOINT STOCK COMPANY

CORPORATE INFORMATION

Enterprise registration certificate

No. 0307821849 dated 18 March 2009 was initially issued by the Department of Planning and Investment of Ho Chi Minh City with the latest 20th amendment dated 7 August 2025.

Board of Directors

Mr. Bui Tuan Ngoc	Chairperson
Mr. Nguyen Hoang Hai	Member (From 28 March 2025)
Mr. Ton That Hung	Member (To 28 March 2025)
Mr. Nguyen Chi Duc	Member
Mr. Trinh Anh Tuan	Member
Ms. Nguyen Thi Bich Lien	Independent member

Board of Supervision

Mr. Pham Xuan Quang	Chief Supervisor
Mr. Vo Thanh Dong	Member
Ms. Nguyen Thi Thai Nhi	Member (From 28 March 2025)
Mr. Le Thanh Tinh	Member (To 28 March 2025)

Board of Management

Mr. Ngo Thanh Binh	General Director (From 8 August 2025)
Mr. Trinh Anh Tuan	General Director (To 8 August 2025) Vice General Director (From 8 August 2025)

Legal representative

Mr. Bui Tuan Ngoc	Chairperson
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Registered Office

2nd Floor, Phu Nhuan Plaza Building, 82 Tran Huy Lieu, Cau Kieu Ward, Ho Chi Minh City, Vietnam.

Auditor

PwC (Vietnam) Limited

TRANSIMEX LOGISTICS JOINT STOCK COMPANY

STATEMENT OF THE LEGAL REPRESENTATIVE

Statement of Responsibility of the Legal representative of the Company in respect of the interim financial statements

The Legal representative of Transimex Logistics Joint Stock Company ("the Company") is responsible for preparing interim financial statements of the Company which give a true and fair view of the interim financial position of the Company as at 30 June 2025 and of its interim financial performance and its interim cash flows for the six-month period then ended. In preparing these interim financial statements, the Legal representative is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the interim financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Legal representative of the Company is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim financial position of the Company and which enable interim financial statements to be prepared which comply with the basis of accounting set out in Note 2 to the interim financial statements. The Legal representative of the Company is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud or error.

The Legal representative has authorized the General Director of the Company to approve and sign the interim financial statements for the six-month period ended 30 June 2025 as per Power of Attorney No. 16/2025/UQ-TOT dated 8 August 2025.

Approval of the interim financial statements

I hereby approve the accompanying interim financial statements as set out on pages 5 to 36 which give a true and fair view of the interim financial position of the Company as at 30 June 2025 and of its interim financial performance and its interim cash flows for the the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of interim financial statements.



Ngo Thanh Binh
General Director
Authorised signatory

Ho Chi Minh City, SR Vietnam
14 August 2025



REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION TO THE SHAREHOLDERS OF TRANSIMEX LOGISTICS JOINT STOCK COMPANY

We have reviewed the accompanying interim financial statements of Transimex Logistics Joint Stock Company ("the Company") which were prepared on 30 June 2025 and approved by the General Director of the Company, who was authorized by the Legal representative of the Company, on 14 August 2025. The interim financial statements comprise the interim balance sheet as at 30 June 2025, the interim income statement, the interim cash flow statement for the six-month period then ended, and explanatory notes to the interim financial statements including significant accounting policies, as set out on pages 5 to 36.

Responsibility of the Legal representative

The Legal representative of the Company is responsible for the preparation and the true and fair presentation of these interim financial statements of the Company in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of interim financial statements and for such internal control which the Legal representative determines is necessary to enable the preparation and fair presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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



Auditor's Conclusion

Base on our review, nothing has come to our attention that causes us to believe that accompanying interim financial statements do not present fairly, in all material respects, the interim financial position of the Company as at 30 June 2025, its interim financial performance and interim cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and applicable regulations on preparation and presentation of interim financial statements.

Other Matters

The interim financial statements of the Company for the six-month period ended 30 June 2024 and the financial statements of the Company for the year ended 31 December 2024 were respectively reviewed and audited by another auditor whose the report on review dated 14 August 2024 expressed unqualified conclusion and the audit report dated 19 March 2025 expressed unqualified opinion.

The report on review of interim financial information is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

For and on behalf of PwC (Vietnam) Limited



Nguyen Hoang Nam
Audit Practising Licence No.
0849-2023-006-1
Authorised signatory

Report reference number: HCM17341
Ho Chi Minh City, 14 August 2025

TRANSIMEX LOGISTICS JOINT STOCK COMPANY

Form B 01a – DN

INTERIM BALANCE SHEET

Code	ASSETS	Note	As at	
			30.6.2025 VND	31.12.2024 VND
100	CURRENT ASSETS		132,106,719,395	98,897,955,655
110	Cash and cash equivalents	3	25,750,865,705	13,235,919,997
111	Cash		25,750,865,705	11,235,919,997
112	Cash equivalents		-	2,000,000,000
120	Short-term investments		44,000,000,000	31,000,000,000
123	Investments held to maturity	4	44,000,000,000	31,000,000,000
130	Short-term receivables		58,727,449,104	51,899,855,907
131	Short-term trade accounts receivable	5	43,096,248,526	36,864,235,148
132	Short-term prepayments to suppliers	6	568,786,508	345,679,548
136	Other short-term receivables	7(a)	15,611,906,905	15,239,434,046
137	Provision for doubtful debts – short-term		(549,492,835)	(549,492,835)
140	Inventories		257,869,308	294,317,454
141	Inventories		257,869,308	294,317,454
150	Other current assets		3,370,535,278	2,467,862,297
151	Short-term prepaid expenses	8(a)	3,370,535,278	2,467,862,297
200	LONG-TERM ASSETS		117,940,312,749	127,182,395,552
210	Long-term receivables		830,534,420	830,534,420
216	Other long-term receivables	7(b)	830,534,420	830,534,420
220	Fixed assets		108,342,411,639	123,371,048,678
221	Tangible fixed assets	9(a)	108,312,724,117	123,329,486,160
222	Historical cost		175,593,045,153	181,070,673,754
223	Accumulated depreciation		(67,280,321,036)	(57,741,187,594)
227	Intangible fixed assets	9(b)	29,687,522	41,562,518
228	Historical cost		142,250,000	142,250,000
229	Accumulated amortisation		(112,562,478)	(100,687,482)
240	Long-term assets in progress		6,443,431,114	-
242	Construction in progress	10	6,443,431,114	-
260	Other long-term assets		2,323,935,576	2,980,812,454
261	Long-term prepaid expenses	8(b)	2,323,935,576	2,980,812,454
270	TOTAL ASSETS		250,047,032,144	226,080,351,207

The notes on pages 9 to 36 are an integral part of these interim financial statements.

INTERIM BALANCE SHEET
(continued)

Code	RESOURCES	Note	As at	
			30.6.2025 VND	31.12.2024 VND
300	LIABILITIES		121,976,923,937	90,786,216,955
310	Short-term liabilities		101,016,933,935	60,724,472,327
311	Short-term trade accounts payable	11	45,168,379,326	40,230,598,858
312	Short-term advances from customers		88,708,860	82,320,000
313	Tax and other payables to the State	12	3,919,524,343	5,112,121,308
314	Payables to employees		75,341,122	82,515,696
315	Short-term accrued expenses	13	4,900,520,580	6,311,546,396
319	Other short-term payables	14	19,909,164,139	783,907,105
320	Short-term borrowings	15(a)	26,955,295,565	8,121,462,964
330	Long-term liabilities		20,959,990,002	30,061,744,628
338	Long-term borrowings	15(b)	20,959,990,002	30,061,744,628
400	OWNERS' EQUITY		128,070,108,207	135,294,134,252
410	Capital and reserves		128,070,108,207	135,294,134,252
411	Owners' capital	16, 17	92,078,420,000	92,078,420,000
411a	- Ordinary shares with voting rights		92,078,420,000	92,078,420,000
412	Share premium	17	6,818,927,000	6,818,927,000
421	Undistributed earnings	17	29,172,761,207	36,396,787,252
421a	- Undistributed post-tax profits of previous years		17,981,103,252	13,272,183,188
421b	- Post-tax profits of current period/year		11,191,657,955	23,124,604,064
440	TOTAL RESOURCES		250,047,032,144	226,080,351,207

Pham Dong Duc
Preparer

Nguyen Bao Huy
Chief Accountant

Ngo Thanh Binh
General Director
Authorised signatory
14 August 2025

The notes on pages 9 to 36 are an integral part of these interim financial statements.

INTERIM INCOME STATEMENT

Code		Note	For the six-month period ended	
			30.6.2025 VND	30.6.2024 VND
01	Revenue from rendering services		129,653,398,031	124,956,518,020
10	Net revenue from rendering services	20	129,653,398,031	124,956,518,020
11	Cost of services rendered	21	(103,083,863,024)	(97,401,007,238)
20	Gross profit from rendering services		26,569,535,007	27,555,510,782
21	Financial income	22	1,400,744,283	9,830,275
22	Financial expenses	23	(1,617,183,205)	(614,847,167)
23	- Including: Interest expense	23	(1,617,183,205)	(594,782,031)
25	Selling expenses		(16,708,001)	(48,150,000)
26	General and administration expenses	24	(12,469,867,029)	(13,861,393,468)
30	Net operating profit		13,866,521,055	13,040,950,422
31	Other income		206,965,569	2,105,652,806
32	Other expenses		(11,838,208)	(69,720,286)
40	Net other income		195,127,361	2,035,932,520
50	Accounting profit before tax		14,061,648,416	15,076,882,942
51	Corporate income tax ("CIT") - current	25	(2,869,990,461)	(3,147,507,206)
52	CIT - deferred	25	-	-
60	Profit after tax		11,191,657,955	11,929,375,736
70	Basic earnings per share	18(a)	1,215	1,415
71	Diluted earnings per share	18(b)	1,215	1,415

Pham Dong Duc
Preparer

Nguyen Bao Huy
Chief Accountant

Ngô Thanh Bình
General Director
Authorised signatory
14 August 2025

The notes on pages 9 to 36 are an integral part of these interim financial statements.

INTERIM CASH FLOW STATEMENT
(Indirect method)

		For the six-month period ended	
		30.6.2025	30.6.2024
Code	Note	VND	VND
CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax	14,061,648,416	15,076,882,942
	Adjustments for:		
02	Depreciation	10,223,421,346	10,141,560,779
05	Profits from investing activities	(1,591,177,564)	(2,108,509,561)
06	Interest expense	1,617,183,205	594,782,031
08	Operating profit before changes in working capital	24,311,075,403	23,704,716,191
09	Increase in receivables	(7,235,481,484)	(16,664,069,658)
10	Decrease/(increase) in inventories	36,448,146	(9,587,803)
11	Increase in payables	3,969,710,265	3,958,375,504
12	Increase in prepaid expenses	(3,234,935,806)	(3,754,024,713)
14	Interest paid	(1,649,433,556)	(1,156,826,169)
15	CIT paid	(3,764,505,368)	(3,052,676,054)
17	Other payments on operating activities	-	(2,771,040,486)
20	Net cash inflows from operating activities	12,432,877,600	254,866,812
CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases of fixed assets and long-term assets	(5,491,275,120)	(23,173,201,525)
22	Proceeds from disposals of fixed assets	7,935,305,664	4,865,000,000
23	Purchases of term deposits	(44,000,000,000)	-
24	Collection of term deposits	31,000,000,000	-
27	Interest received	905,959,589	9,830,275
30	Net cash outflows from investing activities	(9,650,009,867)	(18,298,371,250)
CASH FLOWS FROM FINANCING ACTIVITIES			
33	Proceeds from borrowings	40,574,046,221	29,268,187,635
34	Repayments of borrowings	(30,841,968,246)	(17,285,894,173)
40	Net cash inflows from financing activities	9,732,077,975	11,982,293,462
50	Net increase/(decrease) in cash and cash equivalents	12,514,945,708	(6,061,210,976)
60	Cash and cash equivalents at beginning of period	13,235,919,997	17,826,535,575
61	Effect of foreign exchange differences	-	-
70	Cash and cash equivalents at end of period	25,750,865,705	11,765,324,599

Additional information relating to the interim cash flow statement is presented in Note 28.

Pham Dong Duc
Preparer

Nguyen Bao Huy
Chief Accountant

Ngo Thanh Binh
General Director
Authorised signatory
14 August 2025



**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

1 GENERAL INFORMATION

Transimex Logistics Joint Stock Company (“the Company”) is a joint stock company established in SR Vietnam pursuant to Enterprise registration certificate No. 0307821849 which was issued by the Department of Planning and Development of Ho Chi Minh City, dated 18 March 2009 and the latest 20th amendment dated 7 August 2025.

The Company was approved to be listed on Hanoi Stock Exchange (“HNX”) with trading code “TOT” dated 6 July 2017 in accordance with Decision No. 503/QĐ-SGDHN issued by HNX.

Details of the capital contributions are presented in Note 16.

The principal activities of the Company are road freight transportation; coastal and ocean freight transport; loading and unloading goods; storage of goods; packaging services.

The normal business cycle of the Company is 12 months.

As at 30 June 2025, the Company had 263 employees (as at 31 December 2024: 275 employees).

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of interim financial statements

The interim financial statements of the Company have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of interim financial statements. The interim financial statements have been prepared under the historical cost convention.

The accompanying interim financial statements are not intended to present the interim financial position and interim results of operations and interim cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam. The accounting principles and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

The interim financial statements in the Vietnamese language are the official statutory interim financial statements of the Company. The interim financial statements in the English language have been translated from the Vietnamese version.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.2 Fiscal year**

The Company's fiscal year is from 1 January to 31 December. The interim financial statements were prepared for the six-month period from 1 January to 30 June.

2.3 Currency

The interim financial statements are measured and presented in Vietnamese Dong ("VND"), which is the Company's accounting currency.

2.4 Exchange rates

Transactions arising in foreign currencies are translated at exchange rates prevailing at the transaction dates. Foreign exchange differences arising from these transactions are recognised in the interim income statement.

Monetary assets and liabilities denominated in foreign currencies at the interim balance sheet date are respectively translated at the buying and selling exchange rates at the interim balance sheet date of the commercial banks with which the Company regularly trades. Foreign currencies deposited in banks at the interim balance sheet date are translated at the buying exchange rate of the commercial banks where the Company opens its foreign currency accounts. Foreign exchange differences arising from these translations are recognised in the interim income statement.

2.5 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks, and other short-term investments with an original maturity of three months or less.

2.6 Receivables

Receivables represent trade receivables from customers arising from sales of goods or non-trade receivables from others and are stated at cost. Provision for doubtful debts is made for each outstanding amount based on overdue days in payment according to the initial payment commitment (exclusive of the payment rescheduling between parties), or based on the estimated loss that may arise. The difference between the provision of this period and the provision of the previous period is recognised as an increase or decrease of general and administration expenses in the period. Bad debts are written off when identified as uncollectible.

Receivables are classified into short-term and long-term receivables on the interim balance sheet based on the remaining period from the interim balance sheet date to the maturity date.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.7 Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost is determined by the weighted average method and includes all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. In the case of manufactured products, cost includes all direct expenditure and production overheads based on normal levels of operating activity. Net realisable value is the estimated selling price in the normal course of business, less the estimated costs of completion and selling expenses.

The Company applies the perpetual system for inventories.

Provision is made, when necessary, for obsolete, slow-moving and defective inventory items. The difference between the provision of this period and the provision of the previous period are recognised as an increase or decrease of cost of goods sold in the period.

2.8 Investments**Investments held to maturity**

Investments held to maturity are investments which the Company has a positive intention and ability to hold until maturity.

Investments held to maturity include term deposits. Those investments are initially accounted for at cost. Subsequently, the Legal representative reviews all outstanding investments to determine the amount of provision to recognise at the period end.

Provision for diminution in value of investments held to maturity is made when there is evidence that the investment is uncollectible in whole or in part. Changes in the provision balance during the accounting period are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Investments held to maturity are classified into short-term and long-term investments held to maturity on the interim balance sheet based on the remaining period from the interim balance sheet date to the maturity date.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.9 Fixed assets***Tangible and intangible fixed assets*

Fixed assets are stated at historical cost less accumulated depreciation or amortisation. Historical cost includes any expenditure that is directly attributable to the acquisition of the fixed assets bringing them to suitable conditions for their intended use. Expenditure incurred subsequently which has resulted in an increase in the future economic benefits expected to be obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, such expenditure is charged to the interim income statement when incurred in the period.

Depreciation and amortisation

Fixed assets are depreciated and amortised using the straight-line basis so as to write off the depreciable amount of the fixed assets over their estimated useful lives. Depreciable amount equals to the historical cost of fixed assets recorded in the financial statements minus (-) the estimated disposal value of such assets. The estimated useful lives of each asset class are as follows:

Buildings and structures	2 – 10 years
Machinery	2 – 4 years
Motor vehicles	2 – 10 years
Office equipment	2 – 3 years
Others	4 years

Disposals

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount and are recognised as income or expense in the interim income statement.

Construction in progress

Construction in progress represents the cost of assets in the course of installation or construction for production, rental or administrative purposes, or for purposes not yet determined, which are recorded at cost and are comprised of such necessary costs to construct, repair and maintain, upgrade, renew or equip the projects with technologies as cost of purchasing transportation vehicles and other direct costs. Depreciation of these assets, on the same basis as other fixed assets, commences when they are ready for their intended use.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.10 Operating leases**

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the interim income statement on a straight-line basis over the terms of the leases.

2.11 Prepaid expenses

Prepaid expenses include short-term and long-term prepayments on the interim balance sheet and are mainly tools and equipment already put to use. Short-term prepaid expenses represent prepayments for services; or tools that do not meet the recognition criteria for fixed assets; for a period not exceeding 12 months or a business cycle from the date of prepayment. Long-term prepaid expenses represent prepayments for services; or tools, which do not meet the recognition criteria for fixed assets; for a period exceeding 12 months or more than one business cycle from the date of prepayment. Prepaid expenses are recorded at historical cost and allocated on the straight-line basis over their estimated useful lives.

2.12 Payables

Classifications of payables are based on their nature as follows:

- Trade accounts payable are trade payables arising from purchase of goods and services; and
- Other payables are non-trade payables and payables not relating to purchase of goods and services.

Payables are classified into short-term and long-term payables on the interim balance sheet based on the remaining period from the interim balance sheet date to the maturity date.

2.13 Borrowings

Borrowings include borrowings from banks.

Borrowings are classified into short-term and long-term borrowings on the interim balance sheet based on their remaining terms from the interim balance sheet date to the maturity date.

Borrowing costs are recognised in the interim income statement when incurred.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.14 Provision**

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provision is not recognised for future operating losses.

Provisions are measured at the level of the expenditures expected to be required to settle the obligation. If the time value of money is material, provision will be measured at the present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a financial expense. Changes in the provision balance during the accounting period are recorded as an increase or decrease in operating expenses

2.15 Accrued expenses

Accrued expenses include liabilities for goods and services received in the period but not yet paid for, due to pending invoices or insufficient records and documents. Accrued expenses are recorded as expenses in the reporting period.

2.16 Capital and reserves

Owners' capital is recorded according to the actual amounts contributed at the par value of the shares.

Share premium is the difference between the par value and the issue price of shares.

Undistributed earnings record the Company's accumulated results after CIT at the reporting date.

2.17 Appropriation of profit

The Company's dividends are recognised as a liability in the Company's financial statements in the year/period in which the dividends are approved by the Company's General Meeting of shareholders.

Net profit after CIT could be distributed to shareholders after approval at a General Meeting of shareholders, and after appropriation to other funds in accordance with the Company's charter and Vietnamese regulations.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.18 Revenue recognition****(a) Revenue from rendering of services**

Revenue from rendering of services is recognised in the interim income statement when the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided. Revenue from the rendering of services is only recognised when all four (4) of the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The percentage of completion of the transaction at the interim balance sheet date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

(b) Interest income

Interest income is recognised in the interim income statement on the basis of the actual time and interest rates for each period when both (2) conditions below are simultaneously satisfied:

- (a) It is probable that economic benefits associated with the transaction will flow to the Company; and
- (b) Income can be measured reliably.

2.19 Cost of services rendered

Cost of services rendered the cost are cost of services rendered during the period, and recorded on the basis of matching with revenue and on a prudent basis.

2.20 Financial expenses

Financial expenses are expenses incurred in the period for financial activities including interest expenses.

2.21 Selling expenses

Selling expenses represent expenses that are incurred in the process of providing services.

2.22 General and administration expenses

General and administration expenses represent expenses that are incurred for administrative purposes of the Company.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.23 Current and deferred income tax**

Income tax includes all income tax which is based on taxable profits. Income tax expense comprises current income tax expense and deferred income tax expense.

Current income tax is the amount of income taxes payable or recoverable in respect of the current period taxable profits at the current period tax rates. Current and deferred income tax are recognised as an income or an expense and included in the profit or loss of the period, except to the extent that the income tax arises from a transaction or event which is recognised, in the same or a different period, directly in equity.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the interim financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the accounting period when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the interim balance sheet date.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

2.24 Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including Board of Directors, Board of Management of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering its relationship with each related party, the Company considers the substance of the relationship, not merely the legal form.

2.25 Segment reporting

A segment is a component which can be separated by the Company engaged in sales of goods or rendering of services ("business segment"), or sales of goods or rendering of services within a particular economic environment ("geographical segment"). Each segment is subject to risks and returns that are different from those of other segments. The Legal representative of the Company has determined that the business's risk and profitability are primarily influenced by differences in the types of services the Company provides. As a result, the primary segment reporting of the Company is presented in respect of the Company's business segments.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.26 Critical accounting estimates**

The preparation of interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of interim financial statements requires the Legal representative 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 financial statements and the reported amounts of revenues and expenses during the accounting period.

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 financial impact on the Company and that are assessed by the Legal representative to be reasonable under the circumstances.

3 CASH AND CASH EQUIVALENTS

	30.6.2025 VND	31.12.2024 VND
Cash on hand	333,809,877	30,369,479
Cash in banks	25,417,055,828	11,205,550,518
Cash equivalents (*)	-	2,000,000,000
	<u>25,750,865,705</u>	<u>13,235,919,997</u>

(*) As at 31 December 2024, the balance represented deposits with original terms less than 3 months, earned interest rate 3% per annum and settled in the period.

4 INVESTMENTS HELD TO MATURITY

	30.06.2025		31.12.2024	
	Cost VND	Book value VND	Cost VND	Book value VND
Short-term deposits (*)	<u>44,000,000,000</u>	<u>-</u>	<u>31,000,000,000</u>	<u>-</u>

(*) As at 30 June 2025, the balance represented deposits at Nam A Commercial Joint Stock Bank with terms of 6 months and earned interest rate from 6.0% to 6.45% per annum (as at 31 December 2024: terms of 6 months and earned interest rate from 5.8% to 5.9% per annum).

5 SHORT-TERM TRADE ACCOUNTS RECEIVABLE

	30.6.2025 VND	31.12.2024 VND
Third parties		
Coats Phong Phu Limited Liability Company	15,155,919,885	12,655,924,516
Nestlé Vietnam Limited	6,609,010,402	2,650,701,270
Others	10,597,601,857	11,852,398,980
Related parties (Note 29(b))	10,733,716,382	9,705,210,382
	<u>43,096,248,526</u>	<u>36,864,235,148</u>

As at 30 June 2025 and 31 December 2024, the Company made provision for the balance of short-term trade accounts receivable which were past due with amount of VND502,916,835.

6 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30.6.2025 VND	31.12.2024 VND
Third parties		
VETC Electronic Toll Collection Company Limited	214,908,657	234,183,114
Others	353,877,851	111,496,434
	<u>568,786,508</u>	<u>345,679,548</u>

7 OTHER RECEIVABLES**(a) Short-term**

	30.6.2025		31.12.2024	
	Book value VND	Provision VND	Book value VND	Provision VND
Third parties				
Payments on behalf	5,094,674,182	(46,576,000)	5,623,881,190	(46,576,000)
Advance to employees	4,829,481,233	-	1,105,617,340	-
Others	1,123,085,815	-	555,368,157	-
Related parties (Note 29(b))				
Payments on behalf	4,564,665,675	-	7,954,567,359	-
	<u>15,611,906,905</u>	<u>(46,576,000)</u>	<u>15,239,434,046</u>	<u>(46,576,000)</u>

As at 30 June 2025 and 31 December 2024, the Company made provision for the balance of short-term other receivables which were unlikely to be collected with amount of VND46,576,000.

7 OTHER RECEIVABLES (continued)**(b) Long-term**

	30.6.2025		31.12.2024	
	Book value VND	Provision VND	Book value VND	Provision VND
Third parties				
Long-term deposits	333,827,000	-	333,827,000	-
Related parties (Note 29(b))				
Long-term deposits	496,707,420	-	496,707,420	-
	<u>830,534,420</u>	<u>-</u>	<u>830,534,420</u>	<u>-</u>

8 PREPAID EXPENSES**(a) Short-term**

	30.6.2025 VND	31.12.2024 VND
Insurance fees	1,165,217,827	223,837,916
Tools and supplies	1,065,082,872	2,042,166,742
Others	1,140,234,579	201,857,639
	<u>3,370,535,278</u>	<u>2,467,862,297</u>

(a) Long-term

	30.6.2025 VND	31.12.2024 VND
Renovation expenses	1,592,938,670	2,048,064,002
Tools and supplies	609,502,889	831,342,952
Others	121,494,017	101,405,500
	<u>2,323,935,576</u>	<u>2,980,812,454</u>

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9 FIXED ASSETS

(a) Tangible fixed assets

	Buildings and structures VND	Machinery VND	Motor vehicles VND	Office equipment VND	Total VND
Historical cost					
As at 1 January 2025	8,400,700,384	1,023,400,000	171,110,573,370	536,000,000	181,070,673,754
New purchases	-	-	2,768,333,334	171,323,356	2,939,656,690
Disposals	-	(178,392,837)	(8,238,892,454)	-	(8,417,285,291)
As at 30 June 2025	8,400,700,384	845,007,163	165,640,014,250	707,323,356	175,593,045,153
Accumulated depreciation					
As at 1 January 2025	1,960,140,056	744,649,972	54,567,897,566	468,500,000	57,741,187,594
Charge for the period	402,535,014	83,624,994	9,680,386,342	45,000,000	10,211,546,350
Disposals	-	(94,151,764)	(578,261,144)	-	(672,412,908)
As at 30 June 2025	2,362,675,070	734,123,202	63,670,022,764	513,500,000	67,280,321,036
Net book value					
As at 1 January 2025	6,440,560,328	278,750,028	116,542,675,804	67,500,000	123,329,486,160
As at 30 June 2025	6,038,025,314	110,883,961	101,969,991,486	193,823,356	108,312,724,117

The historical cost of tangible fixed assets that were fully depreciated but still in use as at 30 June 2025 was VND16,549,396,229 (as at 31 December 2024: VND16,549,396,229).

As at 30 June 2025, tangible fixed assets with carrying value of VND39,694,533,542 (as at 31 December 2024: VND57,396,410,300) were pledged with bank as collateral for long-term borrowing (Note 15).

9 FIXED ASSETS**(b) Intangible fixed assets**

	Software VND
Historical cost	
As at 1 January 2025 and as at 30 June 2025	142,250,000
Accumulated amortisation	
As at 1 January 2025	100,687,482
Charge for the period	11,874,996
As at 30 June 2025	112,562,478
Net book value	
As at 1 January 2025	41,562,518
As at 30 June 2025	29,687,522

The historical cost of intangible fixed assets that were fully amortised but still in use as at 30 June 2025 was VND47,250,000 (as at 31 December 2024: VND47,250,000).

10 CONSTRUCTION IN PROGRESS

Details of construction in progress are as follows:

	30.6.2025 VND	31.12.2024 VND
Transportation vehicles	6,443,431,114	-

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11 SHORT-TERM TRADE ACCOUNTS PAYABLE

	30.6.2025		31.12.2024	
	Value VND	Able-to-pay amount VND	Value VND	Able-to-pay amount VND
Third parties				
Minh Nhi Investment Company Limited	3,891,812,684	3,891,812,684	-	-
Lien Son Logistics Company Limited	3,258,489,096	3,258,489,096	1,243,183,000	1,243,183,000
Branch of Thu Duc Trading and Import Export Joint Stock Company - Phu Huu Petroleum Store	2,894,055,296	2,894,055,296	2,575,976,850	2,575,976,850
Others	5,160,240,683	5,160,240,683	4,567,050,950	4,567,050,950
Related parties (Note 29(b))	29,963,781,567	29,963,781,567	31,844,388,058	31,844,388,058
	<u>45,168,379,326</u>	<u>45,168,379,326</u>	<u>40,230,598,858</u>	<u>40,230,598,858</u>

12 TAX AND OTHER PAYABLES TO THE STATE

Movements in tax and other payables to the State during the period are as follows:

	As at 1.1.2025 VND	Payable during the period VND	Payment during the period VND	Net-off VND	As at 30.6.2025 VND
CIT	3,712,381,524	2,869,990,461	(3,764,505,368)	-	2,817,866,617
Value added tax	1,355,388,423	10,760,234,176	(3,860,027,248)	(7,227,299,395)	1,028,295,956
Personal Income Tax	44,351,361	387,996,910	(358,986,501)	-	73,361,770
	<u>5,112,121,308</u>	<u>14,018,221,547</u>	<u>(7,983,519,117)</u>	<u>(7,227,299,395)</u>	<u>3,919,524,343</u>

13 SHORT-TERM ACCRUED EXPENSES

	30.6.2025 VND	31.12.2024 VND
Cost of performing services	2,937,656,641	3,869,923,459
Bonus	1,793,327,546	2,272,390,106
Professional fee	100,000,000	100,000,000
Others	69,536,393	69,232,831
	<u>4,900,520,580</u>	<u>6,311,546,396</u>

14 OTHER SHORT-TERM PAYABLES

	30.06.2025 VND	31.12.2024 VND
Dividend payable (*)	18,490,043,000	74,359,000
Payables to employees	813,621,139	451,698,105
Deposit	390,000,000	150,000,000
Union fees	215,500,000	107,850,000
	<u>19,909,164,139</u>	<u>783,907,105</u>

(*) Movement of dividend payable in period/year as follows:

	For six-month period end 30.6.2025 VND	For the year end 31.12.2024 VND
Beginning of period/year	74,359,000	44,833,000
Dividends payable during the period/year	18,415,684,000	16,741,265,000
Dividends paid by shares	-	(8,370,470,000)
Dividends paid in cash	-	(8,341,269,000)
End of period/year	<u>18,490,043,000</u>	<u>74,359,000</u>

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15 BORROWINGS

(a) Short-term

	As at 1.1.2025 VND	Increase VND	Decrease VND	Current portion of long-term debt VND	As at 30.6.2025 VND
Shinhan Bank Vietnam Limited (*)		30,060,100,460	(15,707,250,656)	-	14,352,849,804
Joint Stock Commercial Bank for Foreign Trade of Vietnam (**)	-	10,513,945,761	-	-	10,513,945,761
Shinhan Bank Vietnam Limited (***)	8,121,462,964	-	(7,425,462,964)	1,392,500,000	2,088,500,000
	<u>8,121,462,964</u>	<u>40,574,046,221</u>	<u>(23,132,713,620)</u>	<u>1,392,500,000</u>	<u>26,955,295,565</u>

(b) Long-term

	As at 1.1.2025 VND	Increase VND	Decrease VND	Reclassification VND	As at 30.6.2025 VND
Shinhan Bank Vietnam Limited (***)	30,061,744,628	-	(7,709,254,626)	(1,392,500,000)	20,959,990,002

(*) These are short-term loans at Shinhan Bank Vietnam Limited with a credit limit of VND25,000,000,000, term of 3 months from the first disbursement date, beared a fixed interest rate of 4.2%/year. The loans are used to supplement working capital.

(**) These are short-term loans at the Joint Stock Commercial Bank for Foreign Trade of Vietnam with a credit limit of VND50,000,000,000, term of 3 months from the first disbursement date and beared a fixed interest rate of 4.1%/year. The loans are used to supplement working capital.

(***) These are loans from Shinhan Bank Vietnam Limited for the purpose of purchasing fixed assets, term of 5 years and beared interest rates from 7%/year to 7.5%/year. The loans are secured by fixed assets presented in Note 9.

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16 OWNERS' CAPITAL

(a) Number of shares

	30.6.2025 Ordinary shares	31.12.2024 Ordinary shares
Number of shares registered, issued and outstanding	9,207,842	9,207,842

(b) Details of owners' shareholding

	30.6.2025		31.12.2024	
	Ordinary shares	%	Ordinary shares	%
Transimex Corporation	7,577,414	82.29	7,577,414	82.29
Others	1,630,428	17.71	1,630,428	17.71
Number of shares issued	9,207,842	100.00	9,207,842	100.00

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16 OWNERS' CAPITAL (continued)

(c) Movement of share capital

	Number of shares	Ordinary shares VND	Total VND
As at 1 January 2024	6,044,486	60,444,860,000	60,444,860,000
New shares issued	3,163,356	31,633,560,000	31,633,560,000
	<hr/>	<hr/>	<hr/>
As at 31 December 2024	9,207,842	92,078,420,000	92,078,420,000
New shares issued	-	-	-
	<hr/>	<hr/>	<hr/>
As at 30 June 2025	9,207,842	92,078,420,000	92,078,420,000
	<hr/>	<hr/>	<hr/>

Par value per share: VND10,000.

TRANSIMEX LOGISTICS JOINT STOCK COMPANY

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17 MOVEMENTS IN OWNERS' EQUITY

	Owners' capital VND	Share premium VND	Undistributed earnings VND	Total VND
As at 1 January 2024	60,444,860,000	-	30,013,448,188	90,458,308,188
Net profit for the year	-	-	23,124,604,064	23,124,604,064
Capital increased during the year	23,263,090,000	6,818,927,000	-	30,082,017,000
Dividends paid by shares	8,370,470,000	-	(8,370,470,000)	-
Dividends paid in cash	-	-	(8,370,795,000)	(8,370,795,000)
As at 31 December 2024	92,078,420,000	6,818,927,000	36,396,787,252	135,294,134,252
Net profit for the period	-	-	11,191,657,955	11,191,657,955
Dividends (*)	-	-	(18,415,684,000)	(18,415,684,000)
As at 30 June 2025	92,078,420,000	6,818,927,000	29,172,761,207	128,070,108,207

(*) According to Resolution of the Annual General Meeting of Shareholders No. 01/2025/NQ.ĐHĐCĐ-TOT dated 28 March 2025, the General Meeting of Shareholders approved the payment of 2024 dividends at the rate of 20% in cash with the amount of VND18,415,684,000. As of the date of these interim financial statements, the Company was in the process of completing the necessary legal procedures for this dividend payment.

18 EARNINGS PER SHARE**(a) Basic earnings per share**

Basic earnings per share is calculated by dividing the net profit attributable to shareholders after deducting the bonus and welfare fund and preferred share dividend by the weighted average number of ordinary shares outstanding during the period, adjusted for bonus shares issued during the period and excluding treasury shares. The details were as follows:

	For the six-month period ended	
	30.6.2025	30.6.2024
Net profit attributable to shareholders (VND)	11,191,657,955	11,929,375,736
Weighted average number of ordinary shares in circulations (shares) (*)	9,207,842	8,432,438
Basic earnings per share (VND)	1,215	1,415

(*) The weighted average number of ordinary shares in circulations for the six-month period ended 30 June 2024 had reflected the issuance of shares to pay dividends from undistributed profits after tax of the fiscal year ended 31 December 2023 in accordance with Resolution of the Annual General Meeting of Shareholders No. 02/2024/NQ.ĐHĐCĐ-TMS LOGS dated 10 April 2024.

(b) Diluted earnings per share

The Company did not have any ordinary shares potentially diluted during the period and up to the date of these interim financial statements. Therefore, the diluted earnings per share is equal to the basic earnings per share.

19 OFF BALANCE SHEET ITEMS**Foreign currency**

As at 30 June 2025, included in cash and cash equivalent were balance held in foreign currencies of USD440.95 (as at 31 December 2024: USD6,044.39).

20 NET REVENUE FROM RENDERING SERVICES

	For the six-month period ended	
	30.6.2025	30.6.2024
	VND	VND
Net revenue from transportation service	120,668,843,434	113,863,798,713
Net revenue from other services	8,984,554,597	11,092,719,307
	129,653,398,031	124,956,518,020

21 COST OF SERVICES RENDERED

	For the six-month period ended	
	30.6.2025 VND	30.6.2024 VND
Outside service expenses	55,223,181,555	47,863,125,310
Staff costs	19,883,113,773	20,928,129,217
Fuel cost	18,168,556,360	18,882,601,942
Depreciation expenses	9,809,011,336	9,727,150,769
	<u>103,083,863,024</u>	<u>97,401,007,238</u>

22 FINANCIAL INCOME

	For the six-month period ended	
	30.6.2025 VND	30.6.2024 VND
Interest income	<u>1,400,744,283</u>	<u>9,830,275</u>

23 FINANCIAL EXPENSES

	For the six-month period ended	
	30.6.2025 VND	30.6.2024 VND
Interest expense	1,617,183,205	594,782,031
Others	-	20,065,136
	<u>1,617,183,205</u>	<u>614,847,167</u>

24 GENERAL AND ADMINISTRATION EXPENSES

	For the six-month period ended	
	30.6.2025 VND	30.6.2024 VND
Staff costs	5,359,851,437	5,828,901,974
Outside services expenses	4,910,934,844	4,809,183,574
Depreciation and amortisation expenses	414,410,010	414,410,010
Others	1,784,670,738	2,808,897,910
	<u>12,469,867,029</u>	<u>13,861,393,468</u>

25 CORPORATE INCOME TAX (“CIT”)

The CIT on the Company’s profit before tax differs from the theoretical amount that would arise during the applicable tax rate 20% as follows:

	For the six-month period ended	
	30.6.2025 VND	30.6.2024 VND
Accounting profit before tax	14,061,648,416	15,076,882,942
Tax calculated at a rate of 20%	2,812,329,683	3,015,376,588
Effect of:		
Expenses not deductible for tax purposes	57,660,778	107,482,093
Under-provision in previous years	-	24,648,525
CIT charge (*)	2,869,990,461	3,147,507,206
Charged to the interim income statement:	-	-
CIT – current	2,869,990,461	3,147,507,206
CIT – deferred	-	-
	2,869,990,461	3,147,507,206

(*) The CIT charge for the period is based on estimated taxable income and is subject to review and possible adjustments by the tax authorities.

26 COSTS OF OPERATION BY FACTOR

Costs of operation by factor represent all costs incurred during the period from the Company’s operating activities, excluding cost of merchandise for trading activities. The details are as follows:

	For the six-month period ended	
	30.6.2025 VND	30.6.2024 VND (Restated - Note 31)
Outside service expenses	57,334,071,412	49,378,976,453
Staff costs	25,242,965,210	26,757,031,191
Fuel cost	18,389,646,753	19,076,002,037
Depreciation and amortisation expenses	10,223,421,346	10,141,560,779
Others	4,380,333,333	5,956,980,246
	115,570,438,054	111,310,550,706

27 SEGMENT REPORTING

The Legal representative determined that the Company's management decisions are primarily based on the types of services provided by the Company. Therefore, the Company's primary segment reporting is by business segment. The Company's principal activity is the provision of transportation and other services. Revenue from other services accounts for an insignificant proportion. The Legal representative of the Company determined that the Company has only one segment by business segment, which is transportation. At the same time, the Company's business activities are mainly conducted within the territory of Vietnam. Therefore, the Company's risks and profitability are not significantly affected by differences in the types of services provided by the Company or by the Company's operations in different geographical areas. Revenue and expenses of transportation and other services are presented in Note 20 and Note 21. Accordingly, the Company does not present segment reporting.

28 ADDITIONAL INFORMATION FOR THE ITEMS OF THE INTERIM STATEMENT OF CASH FLOWS

Non-cash transactions affect the interim statement of cash flows

	For the six-month period ended	
	30.6.2025	30.6.2024
	VND	VND
Purchase of fixed assets and other long-term assets that have not yet been settled	<u>3,891,812,684</u>	<u>-</u>

29 RELATED PARTY DISCLOSURES

The Company is controlled by Transimex Corporation which owns 82.29% of the Company's charter capital.

Details of the key related parties and relationship are given as below:

The Company	Relationship
Transimex Corporation	Parent company
Transimex Distribution Center Company Limited	Fellow group subsidiary
Transimex Hi Tech Park Logistics	Fellow group subsidiary
Transimex Port Corporation	Fellow group subsidiary
Transimex Property Company Limited	Fellow group subsidiary
Vinafreight Joint Stock Company	Fellow group subsidiary
Vina Trans Da Nang	Fellow group subsidiary
Transimex Shipping Joint Stock Company	Fellow group subsidiary
Nippon Express (Vietnam) Company Limited	Group affiliate
Special Aquatic Products Joint Stock Company	Related company of the Chief Supervisor
Mr. Bui Tuan Ngoc	Chairperson of Board of Directors ("BoD")
Mr. Ton That Hung	Former Member of BoD (to 28 March 2025)
Mr. Nguyen Chi Duc	Member of BoD
Mr. Pham Anh Tuan	Former Member of BoD (to 25 October 2024)
Mr. Nguyen Hoang Hai	Member of BoD (from 28 March 2025)
Mr. Trinh Anh Tuan	Member of BoD and Vice General Director
Ms. Nguyen Thi Bich Lien	Independent Member of BoD
Mr. Pham Xuan Quang	Chief Supervisor
Mr. Le Thanh Tinh	Former Member of Board of Supervisors (to 28 March 2025)
Mr. Vo Thanh Dong	Member of Board of Supervisors
Ms. Nguyen Thi Thai Nhi	Member of Board of Supervisors (from 28 March 2025)
Mr. Nguyen Bao Huy	Chief Accountant

29 RELATED PARTY DISCLOSURES (continued)**(a) Related party transactions**

The primary transactions with related parties incurred in the period are:

	For the six-month period ended	
	30.6.2025	30.6.2024
	VND	VND
i) Sales of goods and services		
Transimex Corporation	48,567,561,880	56,957,583,900
Transimex Hi Tech Park Logistics Company Limited	3,869,250,400	3,294,207,700
Transimex Port Corporation	3,294,824,459	2,266,257,971
Vinafreight Joint Stock Company	1,541,650,115	1,376,546,802
Special Aquatic Products Joint Stock Company	1,150,031,041	892,613,778
Transimex Distribution Center Company Limited	630,393,611	792,070,020
Nippon Express (Vietnam) Company Limited	596,619,800	675,246,500
Transimex Shipping Joint Stock Company	416,643,149	-
Vina Trans Da Nang	104,400,000	-
	<u>60,171,374,455</u>	<u>66,254,526,671</u>
ii) Purchase of goods and services		
Transimex Hi Tech Park Logistics Company Limited	11,768,552,783	10,599,895,834
Transimex Corporation	3,623,170,187	5,962,611,287
Transimex Property Company Limited	1,052,372,777	-
Transimex Distribution Center Company Limited	398,750,400	257,780,542
Transimex Port Corporation	185,147,238	82,736,108
Vinafreight Joint Stock Company	135,974,678	92,089,084
Vina Trans Da Nang	10,400,000	-
	<u>17,174,368,063</u>	<u>16,995,112,855</u>

29 RELATED PARTY DISCLOSURES (continued)**(a) Related party transactions (continued)**

Remuneration of members of the Board of Directors, Board of Supervisors and salary of the Board of Management and Chief Accountant during the period are as follows:

	For the six-month period ended	
	30.6.2025 VND	30.6.2024 VND
Mr. Trinh Anh Tuan	446,820,416	387,469,706
Mr. Nguyen Bao Huy	195,984,840	193,749,480
Mr. Ton That Hung	66,666,666	100,000,002
Mr. Bui Tuan Ngoc	66,666,666	-
Mr. Nguyen Chi Duc	66,666,666	66,666,666
Ms. Nguyen Thi Bich Lien	66,666,666	66,666,667
Mr. Pham Xuan Quang	66,666,666	66,666,667
Mr. Vo Thanh Dong	46,666,668	46,666,668
Ms. Nguyen Thi Thai Nhi	46,666,668	-
Mr. Nguyen Hoang Hai	33,333,333	-
Mr. Pham Anh Tuan	-	301,748,842
Mr. Le Thanh Tinh	-	46,666,668

(b) Period/year-end balances with related parties

	30.6.2025 VND	31.12.2024 VND
Short-term trade accounts receivable (Note 5)		
Transimex Corporation	8,103,653,419	8,124,607,753
Transimex Hi Tech Park Logistics Company Limited	1,338,132,636	702,424,116
Transimex Port Corporation	461,559,846	270,998,433
Vinafreight Joint Stock Company	275,171,080	174,744,000
Transimex Shipping Joint Stock Company	170,140,000	-
Special Aquatic Products Joint Stock Company	154,196,200	217,208,280
Transimex Distribution Center Company Limited	81,726,217	139,829,760
Nippon Express (Vietnam) Company Limited	75,750,984	75,398,040
Vina Trans Da Nang	73,386,000	-
	<u>10,733,716,382</u>	<u>9,705,210,382</u>

29 RELATED PARTY DISCLOSURES (continued)**(b) Period/year-end balances with related parties (continued)**

	30.6.2025 VND	31.12.2024 VND
Other short-term receivables (Note 7(a))		
Transimex Corporation	4,379,058,249	7,687,513,006
Transimex Port Corporation	73,605,300	105,936,100
Transimex Hi Tech Park Logistics Company Limited	68,561,254	19,736,610
Vinafreight Joint Stock Company	30,631,872	141,381,643
Transimex Shipping Joint Stock Company	12,809,000	-
	<u>4,564,665,675</u>	<u>7,954,567,359</u>
Other long-term receivables (Note 7(b))		
Transimex Property Company Limited	<u>496,707,420</u>	<u>496,707,420</u>
Short-term trade accounts payable (Note 11)		
Transimex Corporation	20,984,178,534	25,787,251,420
Transimex Hi Tech Park Logistics Company Limited	8,737,890,702	5,910,601,573
Transimex Distribution Center Company Limited	95,364,864	121,210,992
Transimex Shipping Joint Stock Company	76,286,000	-
Transimex Port Corporation	48,600,000	-
Vina Trans Da Nang Joint Stock Company	11,232,000	-
Vinafreight Joint Stock Company	10,229,467	5,510,739
Transimex Property Company Limited	-	19,813,334
	<u>29,963,781,567</u>	<u>31,844,388,058</u>

30 COMMITMENTS UNDER OPERATING LEASES*The Company as a lessee*

The future minimum lease payments under non-cancellable operating leases were as follows:

	30.6.2025 VND	31.12.2024 VND
Within one year	4,158,965,383	5,278,707,733
Between one and five years	17,021,275,008	13,618,739,902
Over five years	46,178,819,983	52,383,213,588
Total minimum payments	<u>67,359,060,374</u>	<u>71,280,661,223</u>

31 RESTATEMENTS FIGURES

The cost of operation by factors for the six-month period ended 30.6.2024 is restated as follows:

	For the six-month period ended 30.6.2024		
	As previously reported VND	Adjustments VND	As restated VND
Outside service expenses	43,252,859,418	7,023,289,102	50,276,148,520
Staff costs	26,757,031,191	-	26,757,031,191
Fuel cost	28,302,051,408	(9,226,049,371)	19,076,002,037
Depreciation and amortisation expenses	10,141,560,779	-	10,141,560,779
Others	2,857,047,910	2,202,760,269	5,059,808,179
	<u>111,310,550,706</u>	<u>-</u>	<u>111,310,550,706</u>

The interim financial statements were approved by the General Director of the Company on 14 August 2025.

Pham Dong Duc
Preparer

Nguyen Bao Huy
Chief Accountant



Ngo Thanh Binh
General Director
Authorised signatory