

SEA & AIR FREIGHT INTERNATIONAL (SAFI)

CONSOLIDATED FINANCIAL STATEMENTS
THE 3rd QUARTER 2026

STOCK SYMBOL: SFI

CONSOLIDATED STATEMENT OF INCOME

3rd Quarter 2026

Code	ITEM	Note	3rd QUARTER		ACCUMULATION	
			This year VND	Prior year VND	This year VND	Prior year VND
01 1.	Revenue from sales of goods and rendering of services	17	325,814,110,336	285,150,778,982	953,868,241,779	811,402,337,813
02 2.	Revenue deductions		-	-	-	-
10 3.	Net revenue from sales of goods and rendering of services		325,814,110,336	285,150,778,982	953,868,241,779	811,402,337,813
11 4.	Cost of goods sold	18	279,417,507,152	238,927,545,093	814,629,736,345	676,361,589,486
20 5.	Gross profit from sales of goods and rendering of services		46,396,603,184	46,223,233,889	139,238,505,434	135,040,748,327
21 6.	Gain/Loss from disposal of investment property		-	-	-	-
22 7.	Financial income	19	1,760,808,479	2,961,369,877	14,570,531,754	13,223,846,489
23 8.	Financial expense	20	3,843,812,586	58,517,250	7,315,735,094	493,781,776
24	<i>In which: Borrowing expenses</i>		833,766,923	-	1,378,704,471	-
	9. Share of joint ventures and associates' profit or loss		-	-	5,179,970,118	1,160,319,583
25 10.	Selling expenses	21	18,503,099,441	17,608,839,127	57,515,366,845	53,245,132,605
26 11.	General and administrative expense	22	4,973,783,431	4,912,899,719	13,684,157,906	13,400,003,354
30 12.	Net profit from operating activities		20,836,716,205	26,604,347,670	80,473,747,461	82,285,996,664
31 13.	Other income	23	25,925,925	362,966,330	465,761,018	362,966,330
32 14.	Other expense		77,822	10,113,181	30,429,903	178,110,949
40 15.	Other profit		25,848,103	352,853,149	435,331,115	184,855,381
50 16.	Total net profit before tax		20,862,564,308	26,957,200,819	80,909,078,576	82,470,852,045
51 17.	Current corporate income tax expenses	24	4,567,742,455	5,127,354,578	15,490,105,401	16,458,964,692
52 18.	Deferred corporate income tax expenses		-	-	-	-
60 19.	Profit after corporate income tax		16,294,821,853	21,829,846,241	65,418,973,175	66,011,887,353
61 20.	Profit after tax attributable to owners of the parent		16,294,821,853	21,829,846,241	65,418,973,175	66,011,887,353
62 21.	Profit after tax attributable to non-controlling interest		-	-	-	-
70 22.	Basic earnings per share	25	670	928	2,691	2,807

Nguyen Thi Duyen Tham
Preparer

Dang Thi Thuy Hang
Chief Accountant



Nguyen Hoang Dung
Chairman of the Board

Ho Chi Minh City, October 27th 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION*As at 30th September 2026*

Code	ASSETS	Note	End of Quarter VND	Beginning of year VND
100	A. SHORT-TERM ASSETS		704,805,597,008	610,147,491,824
110	I. Cash and cash equivalents	3	114,500,372,788	165,918,430,182
111	1. Cash		103,779,953,788	118,592,560,322
112	2. Cash equivalents		10,720,419,000	47,325,869,860
120	II. Short-term financial investments	4	241,595,563,155	195,947,157,227
121	1. Trading securities		216,716,683,377	171,844,178,192
122	2. Provision for diminution in value of trading securities (*)		(180,000,000)	-
123	3. Short-term Held to maturity investments		25,058,879,778	24,102,979,035
124	4. Provision for short-term investments held to maturity (*)			
125	5. Other short-term investments			
126	6. Provision for losses on other short-term investments (*)			
130	III. Receivables		196,840,833,112	160,876,580,005
131	1. Short-term trade receivables	5	175,872,552,568	142,550,393,778
132	2. Short-term prepayments to suppliers		16,532,327	16,250,000
133	3. Short-term intra-company receivables		-	-
134	4. Receivables according to the progress of construction contracts		-	-
135	5. Other short-term receivables	6	20,951,748,217	18,309,936,227
136	6. Provision for short-term doubtful debts (*)		-	-
137	7. Shortage of assets awaiting resolution		-	-
140	IV. Inventories	7	55,851,331,047	55,175,145,485
141	1. Inventories		55,851,331,047	55,175,145,485
142	2. Provision for devaluation of inventories (*)		-	-
150	V. Short-term biological assets			
151	1. Livestock raised for short-term, one-time production			
152	2. Seasonal or short-term crops			
153	3. Provision for short-term biological asset losses (*)			
160	V. Other short-term assets		96,017,496,906	32,230,178,925
161	1. Short-term deferred expenses	11	736,953,578	45,085,500
162	2. Deductible VAT		32,704,893,328	32,185,093,425
163	3. Taxes and other receivables from State budget		-	-
164	4. Purchase and resale of Government bonds		-	-
165	5. Other current assets	11a	62,575,650,000	-

CONSOLIDATED STATEMENT OF FINANCIAL POSITION*As at 30th September 2026*

200	B. NON-CURRENT ASSETS		286,016,153,970	293,767,282,174
210	I. Long-term receivables		5,354,909,000	5,250,473,600
211	1. Long-term trade receivables		-	-
212	2. Long-term prepayments to suppliers		-	-
213	3. Working capital provided to sub-units		-	-
214	4. Long-term intra-company receivables		-	-
215	5. Other long-term receivables	6	5,354,909,000	5,250,473,600
216	6. Provision for long-term doubtful debts (*)		-	-
220	II. Fixed assets		44,756,257,471	41,423,099,895
221	1. Tangible fixed assets	8	42,511,257,471	39,166,617,957
222	- Historical costs		206,499,613,502	202,004,984,974
223	- Accumulated depreciation		(163,988,356,031)	(162,838,367,017)
224	2. Finance lease fixed assets		-	-
225	- Historical costs		-	-
226	- Accumulated amortization		-	-
227	3. Intangible fixed assets	9	2,245,000,000	2,256,481,938
228	- Historical costs		4,656,545,000	4,656,545,000
229	- Accumulated amortization		(2,411,545,000)	(2,400,063,062)
230	III. Long-term biological assets			
231	1. Livestock for periodic production			
232	a. Livestock for periodic production that have not yet reached maturity			
233	b. Livestock for periodic production that have reached maturity			
234	- Original cost			
235	- Accumulated depreciation			
236	2. Livestock for one-time long-term production			
237	3. Seasonal or one-time long-term crops			
238	4. Provision for long-term biological asset losses (*)			
240	IV. Investment properties	10	56,818,814,271	55,217,106,052
241	- Historical costs		103,219,579,073	99,465,396,767
242	- Accumulated depreciation (*)		(46,400,764,802)	(44,248,290,715)
250	V. Long-term unfinished asset		224,200,326	3,505,182,805
251	1. Long-term work in process		-	-
252	2. Construction in progress		224,200,326	3,505,182,805
260	VI. Long-term investments	4	173,049,371,151	183,492,162,013
261	1. Investment in subsidiaries		-	-
262	2. Investments in joint ventures and associates		171,202,371,151	181,615,162,013

CONSOLIDATED STATEMENT OF FINANCIAL POSITION*As at 30th September 2026*

263	3.	Equity investments in other entities		2,087,000,000	2,087,000,000
264	4.	Provision for devaluation of long-term investments		(240,000,000)	(210,000,000)
265	5.	Held to maturity investments		-	-
266	6.	Provision for long-term investments held to maturity (*)		-	-
270	VII.	Other long-term assets		5,812,601,751	4,879,257,809
271	1.	Long-term deferred expenses	11	5,812,601,751	4,879,257,809
272	2.	Deferred income tax assets		-	-
273	3.	Long-term equipment, supplies and spare parts		-	-
274	4.	Other long-term assets		-	-
280	TOTAL ASSETS			990,821,750,978	903,914,773,998

Code	CAPITAL	Note	End of Quarter VND	Beginning of year VND
300	C. LIABILITIES		182,714,368,585	134,140,111,659
310	I. Current liabilities		182,697,208,585	132,785,216,659
311	1. Short-term trade payables	12	102,683,385,328	92,146,556,849
312	2. Short-term prepayments from customers		-	-
313	3. Dividends and profits payable	12a	255,736,930	250,173,730
314	4. Taxes and other payables to State budget	13	11,601,636,375	8,800,471,277
315	5. Payables to employees		2,112,813,425	7,020,519,315
316	6. Short-term accrued expenses	13a	-	15,949,210
317	7. Short-term intra-company payables		-	-
318	8. Payables according to the progress of construction contracts		-	-
319	9. Short-term deferred revenue		-	-
320	10. Other short-term payments	14	4,569,672,346	3,354,061,456
321	11. Short-term borrowings and finance lease liabilities	11b	58,386,728,382	19,279,390,638
322	12. Provisions for short-term payables		-	-
323	13. Bonus and welfare fund		3,087,235,799	1,918,094,184
324	14. Price stabilization fund		-	-
325	15. Purchase and resale of Government bonds		-	-
330	II. Non-current liabilities		17,160,000	1,354,895,000
331	1. Long-term trade payables		-	-
332	2. Long-term prepayments from customers		-	-

CONSOLIDATED STATEMENT OF FINANCIAL POSITION*As at 30th September 2026*

333	3. Long-term accrued expenses		-	-
334	4. Intra-company payables on operating capital		-	-
335	5. Long-term intra-company payables		-	-
336	6. Long-term deferred revenue		-	-
337	7. Other long-term payables	14	17,160,000	1,354,895,000
338	8. Long-term borrowings and finance lease liabilities		-	-
339	9. Convertible bonds		-	-
340	10. Preference shares		-	-
341	11. Deferred income tax liabilities		-	-
342	12. Provisions for long-term payables		-	-
343	13. Science and technology development fund		-	-
400	D. OWNER'S EQUITY	15	808,107,382,393	769,774,662,339
411	1. Contributed capital		260,420,460,000	260,420,460,000
411a	Ordinary shares with voting rights		260,420,460,000	260,420,460,000
411b	Preference shares		-	-
412	2. Premium		41,816,120,654	41,816,120,654
413	3. Conversion options on convertible bonds		-	-
414	4. Other capital		-	-
415	5. Shares repurchased from oneself		(32,233,392,662)	(32,233,392,662)
416	6. Differences upon asset revaluation		-	-
417	7. Exchange rate differences		-	-
418	8. Development investment funds		119,703,548,343	110,518,739,557
420	10. Other reserves		290,938,086,507	290,938,086,507
421	11. Retained earnings		127,462,559,551	98,314,648,283
421a	Retained earnings accumulated till the end of the previous year		62,043,586,376	55,090,628,422
421b	Retained earnings of the current year		65,418,973,175	43,224,019,861
429	11. Non-controlling shareholder interests			
440	TOTAL CAPITAL		990,821,750,978	903,914,773,998



Nguyen Thi Duyen Tham
Preparer



Dang Thi Thuy Hang
Chief Accountant



Nguyen Hoang Dung
Chairman of the Board

Ho Chi Minh City, October 27th 2026

CONSOLIDATED STATEMENT OF CASH FLOWS*For the accounting period from 01/01/2026 to 30/09/2026**(Indirect method)*

Code	ITEM	Note	ACCUMULATION	
			This year	Prior year
I.	CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		80,909,078,576	82,470,852,045
	2. Adjustments for			
02	- Depreciation and amortization of fixed assets and investment properties		10,648,598,552	9,898,332,654
03	- Provisions		210,000,000	135,000,000
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		(1,663,613,917)	(978,950,803)
05	- Gains / losses from investment		(11,047,530,759)	(9,954,052,309)
06	- Borrowing expense		1,378,704,471	-
07	- Other adjustments		98,643,422	178,355,051
08	3. Operating profit before changes in working capital		80,533,880,345	81,749,536,638
09	- Increase or decrease in receivables		(99,164,138,410)	6,425,380,017
10	- Increase or decrease in inventories		(676,185,562)	2,738,289,877
11	- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)		6,600,336,294	(47,393,278,428)
12	- Increase or decrease in deferred expenses		(1,625,212,020)	(758,371,812)
13	- Increase or decrease in trading securities		(44,872,505,185)	(79,984,428,539)
14	- Borrowing costs paid		(1,378,704,471)	-
15	- Corporate income tax paid		(12,960,441,753)	(16,066,023,163)
16	- Other receipts from operating activities		-	-
17	- Other payments on operating activities		(557,816,211)	(6,741,500,011)
20	Net cash flows from operating activities		(74,100,786,973)	(60,030,395,421)
II.	CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(11,829,282,041)	(2,762,168,519)
22	2. Proceeds from disposals of fixed assets and other long-term assets		118,518,518	525,929,292
23	3. Loans and purchase of debt instruments from other entities		-	(50,277,500)
24	4. Collection of loans and resale of debt instrument of other entities		-	-
25	5. Equity investments in other entities		-	-
26	6. Proceeds from equity investment in other entities		7,000,000,000	980,000,000
27	7. Interest and dividend received		10,929,012,241	8,821,663,417
30	Net cash flows from investing activities		6,218,248,718	7,515,146,690
III.	CASH FLOWS FROM FINANCING ACTIVITIES			
31	1. Proceeds from issuance of shares and receipt of contributed capital		-	11,550,000,000
32	1. Repayment of contributions capital and repurchase of stock issued		-	-

CONSOLIDATED STATEMENT OF CASH FLOWS*For the accounting period from 01/01/2026 to 30/09/2026**(Indirect method)*

33	2. Proceeds from borrowings	58,386,728,382	-
34	3. Repayment of principal	(19,279,390,638)	-
35	3. Repayment of financial principal	-	-
36	4. Dividends or profits paid to owners	(24,306,470,800)	(70,609,412,400)
40	<i>Net cash flows from financing activities</i>	<i>14,800,866,944</i>	<i>(59,059,412,400)</i>
50	Net cash flows in the year	(53,081,671,311)	(111,574,661,131)
60	Cash and cash equivalents at beginning of the year	165,918,430,182	252,466,824,362
61	Effect of exchange rate fluctuations	1,663,613,917	978,950,803
70	Cash and cash equivalents at end of the year	114,500,372,788	141,871,114,034



Nguyen Thi Duyen Tham
Preparer



Dang Thi Thuy Hang
Chief Accountant



Nguyen Hoang Dung
Chairman of the Board

Ho Chi Minh City, October 27th 2026

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

3rd Quarter 2026

1 . GENERAL INFORMATION OF THE COMPANY

Form of ownership

Sea & Air Freight International (SAFI) was transformed from a state-owned enterprise to a joint stock company in accordance with Decision No.1247/1998/QĐ - BGTVT dated May 25, 1998 by the Ministry of Transport and operated under Business Registration Certificate of joint stock company No. 0301471330 issued by Department of Planning and Investment of Ho Chi Minh City for the first time on August 31, 1998, 40th re-registered on October 24, 2025.

The Company's head office is located at: No. 209, Nguyen Van Thu Street, Tan Dinh Ward, Ho Chi Minh City.

The registered charter capital of the Company is VND 260,420,460,000; the actual charter capital contributed to September 30, 2026 is VND 260,420,460,000; Equivalent to 26,042,046 shares with the price of VND 10,000 per share.

Business field

The company operates in the field of transport services business and transport agents.

Business activities

Main business activities of the Company include:

- Support services related to transportation. Details: Transport agency. Authorized agency for container management and freight forwarding. Exploiting, collecting goods and domestic transportation. Shipping agent. Delivery of imported and exported goods. Marine services and supply ships. Plane ticket agency;
- Agency, broker, auction. Detail: Ship broker;
- Warehousing and storage of goods. Detail: warehouse business;
- Goods transport by land. Details: Transit goods to Laos, Cambodia and contrary (only when fully transit goods procedures). Multimodal international transport.

Normal business production cycle: 12 months

The Company's operation in the year that affects the Separate Financial Statements

- Nothing

Corporate structure

The Company's member entities are as follows:

- Branch of Sea & Air Freight International (SAFI) in Quang Ninh
- Branch of Sea & Air Freight International (SAFI) in Hai Phong
- Branch of Sea & Air Freight International (SAFI) in Ha Noi
- Branch of Sea & Air Freight International (SAFI) in Da Nang
- Branch of Sea & Air Freight International (SAFI) in Quy Nhon
- Branch of Sea & Air Freight International (SAFI) in Vung Tau

Address

- No. 1, Cai Lan Street, Bai Chay Ward, Quang Ninh Province
- Room 538 5th Floor, Thanh Dat 1 Building, No. 3, Le Thanh Tong Street, Ngo Quyen Ward, Hai Phong City
- 7th Floor, No. 51, Building 315 Truong Chinh Street, Phuong Liet Ward, Hanoi City
- Lot 39, Road No. 2, Danang Industrial Park, An Hai Ward, Danang City, Vietnam
- 201-203 Le Duc Tho Street, Quy Nhon Ward, Gia Lai
- 30B Xo Viet Nghe Tinh, Vung Tau Ward, Ho Chi Minh City

Information of subsidiaries, Associates and Joint ventures of the Company is provided in Note No 4.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.
The Company maintains its accounting records in VND.

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance.

Declaration of compliance with Accounting Standards and Accounting System

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

2.3 . Basis for preparation of Separate Financial Statements

Separate Financial Statements are presented based on historical cost principle.

Separate Financial Statements of the Company are prepared based on summarization of transactions incurred, then recorded into accounting books of dependent accounting entities and at the offices of the Company.

The Users of this Separate Financial Statements should study the separate financial statements combined with the consolidated financial statements of the Company and its subsidiaries ("the Group") for the fiscal year ended as at 31 December 2025 and the corresponding period of the previous year in order to gain enough information regarding the financial position, results of operations and cash flows of the Group.

2.4 . Accounting estimates

The preparation of Separate Financial Statements complies with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime and legal regulations related to the preparation and presentation of separate financial statements required by the Board of Directors. Directors must make estimates and assumptions that affect the amounts of liabilities and assets and the presentation of contingent liabilities and assets at the end of the financial year as well as the amounts of revenue and expenses throughout the fiscal year.

Financial assets

- Provision for bad debts;
- Provision for devaluation of inventory;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated corporate income tax.;
- Time to allocate prepaid expenses.

Estimates and assumptions are regularly evaluated based on past experience and other factors, including future assumptions that have a material impact on the Company's financial statements and are approved by the Board of Directors assessment is reasonable.

2.5 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.



Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities were not valued at fair value at the end of the accounting period because current regulations requiring the presentation of financial statements and disclosures on financial instruments do not provide specific guidance on the valuation and recognition of the fair value of financial assets and financial liabilities.

2.6 . Foreign currency transactions

The foreign currency transactions during the year are translated into Vietnam Dong using the real exchange rate ruling at the transaction date.

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

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

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

2.7 . Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

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

2.8 . Financial investments

Trading securities are initially recognized at original cost which includes purchase prices plus any directly attributable transaction costs such as brokerage, transaction fee, cost of information provision, taxes, bank's fees and charges. After initial recognition, trading securities are measured at original cost less provision for diminution in value of trading securities. Upon the liquidation or transfer, cost of trading securities is determined using weighted average method.

Investments held to maturity comprise term deposits held to maturity to earn profits periodically.

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

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

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

- With regard to investments in trading securities: the provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date;
- With regard to investments in subsidiaries, joint ventures or associates: the provision for loss investments shall be made based on the Financial Statements of subsidiaries, joint ventures or associates at the provision date;
- With regard to long-term investments (other than trading securities) without significant influence on the investee: If the investment is made in listed shares or the fair value of the investment is determined reliably, the provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, the provision shall be made based on the Financial Statements at the provision date of the investee;
- With regard to investments held to maturity: the provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.9 . Receivables

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

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. In particular, the provision for overdue receivables is based on the principal repayment time according to the original sales contract, not taking into account debt rescheduling between the parties and undue receivables. payment but the debtor has fallen into bankruptcy or is undergoing dissolution procedures, is missing, absconded or is expected to suffer losses.

2.10 . Inventories

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

Net realizable value is estimated based on the selling price of the inventory less the estimated costs to complete the product and the estimated costs to sell the product.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

Method of determining the value of unfinished products at the end of the year: Costs of unfinished production and business activities are gathered according to actual costs incurred for each type of unfinished service.

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

2.11 . Fixed assets

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

Value after initial recognition

If these costs increase the future economic benefits expected to be obtained from the use of tangible fixed assets beyond the standard operating level as initially assessed, these costs are capitalized as an additional cost of tangible fixed assets.

Other costs incurred after the fixed assets have been put into operation, such as repair, maintenance and overhaul costs, are recorded in the separate income statement in the year in which the costs are incurred.

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

- Buildings, structures	05 - 30	years
- Machine, equipment	05 - 10	years
- Vehicles, Transportation equipment	06 - 10	years
- Office equipment and furniture	03 - 05	years
- Land use rights		Indefinite term
- Management software	03 - 05	years

2.12 . Construction in progress

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

2.13 . Operating lease

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

2.14 . Deferred expenses

Unallocated expenses are expenses incurred related to the business results of multiple accounting periods, which are gradually allocated to the business results in subsequent accounting periods.

The calculation and allocation of long-term unallocated expenses to the business expenses of each accounting period are based on the nature and extent of each type of expense to select an appropriate allocation method and criteria.

The types of unallocated expenses of the Company include:

- Unallocated land expenses, including prepaid land rent, including amounts related to leased land for which the Company has received land use right certificates but which do not meet the conditions for recognition as intangible fixed assets according to current regulations. These expenses are recorded in the Income Statement using the straight-line method based on the term of the land lease contract.
- Tools and equipment include assets held by the Company for use in the normal course of business operations, with the original cost of each asset less than VND 30 million, which do not qualify for recognition as fixed assets under current regulations. The original cost of tools and equipment is amortized using the straight-line method over a period of 3 to 36 months;
- Other deferred expenses are recorded at cost and amortized using the straight-line method over a useful life of 12 to 36 months.

2.15 . Payables

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

2.16 . Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.17 . Borrowing costs

Borrowing costs are recognized into operating costs during the year, except for which directly attributable to construction or production of unfinished asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in VAS No. 16 "Borrowing costs". Beside, regarding loans serving the construction of fixed assets, investment properties, and the interests shall be capitalized even if the construction duration is under 12 months.

2.18 . Owner's equity

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

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Treasury shares are shares acquired by the Company before the effective date of the Securities Law 2019 (January 1, 2021) but have not been canceled and will be reissued within the period prescribed by Securities law. Treasury shares purchased after January 1, 2021 will be canceled and adjusted to reduce equity.

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

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

2.19 . Revenues

Revenue is recognized when the Company is capable of receiving economic benefits that can be reliably determined. Revenue is determined according to the fair value of the amounts received or to be received after deducting trade discounts, sales discounts, and returned goods. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sales of goods

- The majority of the risks and rewards incidental to ownership of the product or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods.

Revenue from rendering of services

- Determine the work completed on the balance sheet date.

Financial income

Revenue arising from the used by the others of entity assets yielding interest, royalties and dividends shall be recognised when:

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

Dividend income shall be recognised when the Company's right to receive dividend is established.

2.20 . Cost of goods sold and services provided

Cost of goods sold and services provided is the total cost incurred for finished products, goods, supplies sold and services provided to customers during the year, recorded in accordance with revenue generated during the year and ensure compliance with the principle of caution. Cases of loss of materials and goods exceeding the norm, costs exceeding the normal norm, inventory loss after deducting the responsibility of related collectives and individuals, etc. are fully recorded sufficiently and promptly into the cost of goods sold during the year.

2.21 . Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;

- Provision for diminution in value of trading securities price; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

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

2.22 . Corporate income tax

a) Current corporate income tax expenses

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

b) Current corporate income tax rate

The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income for the this accounting period.

2.23 . Related Parties

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

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

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

2.24 . Segment information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other components.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company in order to help users of financial statements better understand and make more informed judgements about the Company as a whole.

3 . CASH AND CASH EQUIVALENTS

	30/09/2026	VND	01/01/2026	VND
Cash on hand	2,910,474,173		308,033,489	
Demand deposits	100,869,479,615		118,284,526,833	
Cash equivalents	10,720,419,000		47,325,869,860	
Total	114,500,372,788		165,918,430,182	

4 . FINANCIAL INVESTMENTS

a. Trading securities

	30/09/2026 VND			01/01/2026 VND		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
Investment in stock	11,904,350,478	11,724,350,478	(180,000,000)			
Investment in bond	204,812,332,899	204,812,332,899	-	171,844,178,192	171,844,178,192	-
Other						
	216,716,683,377	216,536,683,377	(180,000,000)	171,844,178,192	171,844,178,192	-

b. Short-term investments held to maturity

	30/09/2026 VND		01/01/2026 VND	
	Original cost	Giá trị ghi sổ	Original cost	Giá trị ghi sổ
Short term				
Held to maturity investments	25,058,879,778	25,058,879,778	24,102,979,035	24,102,979,035
	25,058,879,778	25,058,879,778	24,102,979,035	24,102,979,035

c. Equity investments in associates and joint - ventures

	30/09/2026 VND			01/01/2026 VND		
	Proportion of ownership	Proportion of voting rights	Book value under the equity method	Proportion of ownership	Proportion of voting rights	Book value under the equity method
			171,202,371,151			181,615,162,013
SITC Vietnam Company Limited	51%	50%	4,490,431,972	51%	50%	5,902,434,885
Yusen Logistics International (Vietnam) Company	45%	45%	3,375,727,848	45%	45%	3,375,727,848
Minh Toan - Safi Company Limited	50%	50%	163,336,211,331	50%	50%	172,336,999,280

d. Equity investments in other entities

	30/09/2026 VND			01/01/2026 VND		
	Original cost	Fair value	Provision	Original cost	Fair value	Fair value
Stocks of Vinalines Logistic - Vietnam., JSC (VLG)	1,500,000,000	1,260,000,000	(240,000,000)	1,500,000,000	1,260,000,000	(210,000,000)
New SITC Containers Lines Vietnam Co., Ltd	467,000,000	-	-	467,000,000	-	-
SITC Bondex Vietnam Logistics Co., Ltd	120,000,000	-	-	120,000,000	-	-
	2,087,000,000	1,260,000,000	(240,000,000)	2,087,000,000	1,260,000,000	(210,000,000)

Investments in equity of other entities

Name of entities received capital	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
Stocks of Vinalines Logistic - Vietnam., JSC (VLG)	Ha Noi	150.000 cp	150.000 cp	Transport service
New SITC Container Lines Vietnam Company Limited ⁽⁷⁾	Hai Phong	20%	20%	Freight agency services
SITC Bondex Vietnam Logistics Company Limited ⁽⁸⁾	Hai Phong	1%	1%	Forwarding and shipping agents

(7), (8): According to the Board of Management' Resolution No. 08-2019/NQ-HĐQT dated September 16, 2019, the Company decided to contribute capital to establish companies including: New SITC Container Lines Vietnam Co., Ltd and SITC Bondex Vietnam Logistics Co., Ltd with the charter capital of VND 2,335,000,000 and VND 12,000,000,000 respectively. For New SITC Containers Vietnam Co., Ltd, although the interest rate is 20%, but the Company is not involved in the operation, this investment is classified as other long-term investments.

5 . SHORT-TERM TRADE RECEIVABLES

	30/09/2026	VND	01/01/2026	VND
Trade receivables from customers detailed by type of service				
Customers of air freight	62,222,171,897		51,108,025,249	
Customers of sea freight	15,966,222,699		10,814,461,345	
Customers of forwarding	79,004,140,533		69,729,241,978	
Customers of	14,134,007,070		8,217,483,926	
Others	4,546,010,369		2,681,181,280	
Cộng	175,872,552,568		142,550,393,778	

6 . OTHER RECEIVABLES

	30/09/2026	VND	01/01/2026	VND
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
a) Short-term				
Receivables from interest of deposit, loan	104,678,199	-	1,145,604,661	-
Receivables from social insurance	108,997,344	-	108,997,344	-
Advances	13,531,010,206	-	8,152,718,285	-
Deposits	2,035,054,891	-	3,810,323,654	-
Others	5,172,007,577	-	5,092,292,283	-
Receivables from dividends and distributed profits	-	-	-	-
	20,951,748,217	-	18,309,936,227	-
b) Long-term				
Deposits	5,354,909,000	-	5,250,473,600	-
	5,354,909,000	-	5,250,473,600	-

7 . INVENTORIES

	30/09/2026	VND	01/01/2026	VND
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw material	310,612,591	-	156,243,340	-
Work in process	5,613,022,490	-	4,226,955,721	-
Goods	49,927,695,966	-	50,791,946,424	-
	55,851,331,047	-	55,175,145,485	-

8 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Transportation equipment	Management equipment	Total
	VND	VND	VND	VND	VND
Historical cost					
Beginning balance	52,511,173,037	6,260,768,079	140,615,201,274	2,617,842,584	202,004,984,974
- Purchase in the year	-	-	11,829,282,041	-	11,829,282,041
- Liquidation, disposal	-	-	(7,334,653,513)	-	(7,334,653,513)
Ending balance of the year	52,511,173,037	6,260,768,079	145,109,829,802	2,617,842,584	206,499,613,502
Accumulated depreciation					
Beginning balance	31,070,545,189	6,229,101,418	123,029,166,953	2,509,553,457	162,838,367,017
- Depreciation for the year	1,255,276,422	15,000,003	7,180,645,757	33,720,345	8,484,642,527
- Liquidation, disposal	-	-	(7,334,653,513)	-	(7,334,653,513)
Ending balance of the year	32,325,821,611	6,244,101,421	122,875,159,197	2,543,273,802	163,988,356,031
Net carrying amount					
Beginning balance	21,440,627,848	31,666,661	17,586,034,321	108,289,127	39,166,617,957
Ending balance	20,185,351,426	16,666,658	22,234,670,605	74,568,782	42,511,257,471

9 . INTANGIBLE FIXED ASSETS

	Land use rights (*)	Computer software	Total
	VND	VND	VND
Historical cost			
Beginning balance	2,245,000,000	2,411,545,000	4,656,545,000
Ending balance of the year	2,245,000,000	2,411,545,000	4,656,545,000
Accumulated depreciation			
Beginning balance	-	2,400,063,062	2,400,063,062
- Depreciation for the year	-	11,481,938	11,481,938
Ending balance of the year	-	2,411,545,000	2,411,545,000
Net carrying amount			
Beginning balance	2,245,000,000	11,481,938	2,256,481,938
Ending balance	2,245,000,000	-	2,245,000,000

10 . INVESTMENT PROPERTIES

Investment properties for lease

	Land use rights	Buildings	Others	Total
	VND	VND	VND	VND
Original cost				
As at opening year	21,684,350,000	73,053,236,092	4,727,810,675	99,465,396,767
As at closing year	21,684,350,000	73,053,236,092	8,481,992,981	103,219,579,073

Accumulated depreciation

As at opening year	-	39,746,413,574	4,501,877,141	44,248,290,715
- Depreciation	-	1,984,981,248	167,492,839	2,152,474,087
As at closing year	-	41,731,394,822	4,669,369,980	46,400,764,802
Net carrying amount				
As at opening year	21,684,350,000	33,306,822,518	225,933,534	55,217,106,052
As at closing year	21,684,350,000	31,321,841,270	3,812,623,001	56,818,814,271

11 . DEFERRED EXPENSES

	30/09/2026	VND	01/01/2026	VND
a) Short-term	736,953,578		45,085,500	
Car rental cost	600,000,000		-	
Other	136,953,578		45,085,500	
b) Long-term	5,812,601,751		4,879,257,809	
Land rent at Da Nang Branch	2,225,446,614		2,325,093,480	
Major repairing cost for the property	3,587,155,137		2,554,164,329	

11a . OTHER CURRENT ASSETS

	30/09/2026	VND	01/01/2026	VND
Demand deposits (*)	62,575,650,000		-	

These demand deposits have been used as collateral for short-term loans from the bank.

11b . SHORT-TERM LOANS

	Opening Amount	Amount Increasing	Amount Decreasing	Closing Amount
	VND	VND	VND	VND
Vietnam Technological and Commercial Joint Stock Bank	19,279,390,638	58,386,728,382	19,279,390,638	58,386,728,382

12 . SHORT-TERM TRADE PAYABLES

	30/09/2026	VND	01/01/2026	VND
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
Payables to air service companies	51,288,574,466	51,288,574,466	50,110,165,848	50,110,165,848
Payables to sea service companies	6,508,492,787	6,508,492,787	6,527,680,632	6,527,680,632
Payables to logistic service companies	38,970,283,716	38,970,283,716	30,918,925,643	30,918,925,643
Payables for ship agency service	416,900,586	416,900,586	406,501,424	406,501,424
Payables for goods	3,106,192,949	3,106,192,949	3,106,192,949	3,106,192,949
Others	2,392,940,824	2,392,940,824	1,077,090,353	1,077,090,353
	102,683,385,328	102,683,385,328	92,146,556,849	92,146,556,849

11a . DIVIDENDS AND PROFITS PAYABLE

	30/09/2026 VND	01/01/2026 VND
Dividends and profits payable	255,736,930	250,173,730
	255,736,930	250,173,730

13 . TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Payable at the opening year VND	Payable arise in the year VND	Amount paid in the year VND	Payable at the closing year VND
Value added tax	300,422,805	2,260,340,952	2,422,722,381	138,041,376
Corporate income tax	7,805,366,188	15,722,818,019	12,960,441,753	10,567,742,454
Personal income tax	694,682,284	3,479,957,871	3,278,787,610	895,852,545
Land tax and land rental	-	344,450,642	344,450,642	-
Fees and other obligations	-	47,660,359	47,660,359	-
	8,800,471,277	21,855,227,843	19,054,062,745	11,601,636,375

13a . SHORT-TERM ACCURED EXPENSES

	30/09/2026 VND	01/01/2026 VND
Borrowing expenses	-	15,949,210
	-	15,949,210

14 . OTHER PAYABLES

	30/09/2026 VND	01/01/2026 VND
a) Short-term		
- Trade union fund	54,183,101	147,024,303
- Short-term deposits, collateral received	2,439,905,341	1,473,412,841
- Others	2,075,583,904	1,733,624,312
	4,569,672,346	3,354,061,456
b) Long-term		
- Long-term deposits, collateral received	17,160,000	1,354,895,000
	17,160,000	1,354,895,000

15 . OWNER'S EQUITY
b) Details of owner's invested capital

	Rate	30/09/2026 VND	Rate	VND
		VND		VND
Mr. Nguyen Hoang Anh	5.57%	14,500,000,000	5.57%	14,500,000,000
NMVT Investment JSC	50.73%	132,112,000,000	50.71%	132,060,000,000
Mr. Nguyen Hoang Dung	8.15%	21,220,000,000	8.15%	21,220,000,000
Ms. Le Dung Nhi	9.93%	25,851,000,000	8.83%	23,000,000,000
Other shareholders	18.98%	49,437,340,000	20.10%	52,340,340,000
Shares repurchased from oneself	6.64%	17,300,120,000	6.64%	17,300,120,000
	100%	260,420,460,000	100%	260,420,460,000

c) **Capital transactions with owners and distribution of dividends and profits**

	Year 2026	Year 2025
	VND	VND
Owner's contributed capital		
- At the beginning of year	260,420,460,000	248,870,460,000
- Increase in the year	-	11,550,000,000
- At the ending of year	260,420,460,000	260,420,460,000
Distributed dividends and profit:		
- Dividend payable at the beginning of the year	250,173,730	227,920,930
- Dividend payable in the year:	24,312,034,000	97,248,136,000
+ Dividend payable from last year's profit	24,312,034,000	48,624,068,000
+ Dividend payable from this year's profit	-	-
- Dividend paid in cash during the year	(24,306,470,800)	(97,225,883,200)
+ Dividend paid from last year's profit	(24,306,470,800)	(48,612,941,600)
+ Dividend paid from this year's profit	-	-
- Dividends and profits payable	255,736,930	250,173,730

d) **Stock**

	30/09/2026 VND	01/01/2026 VND
Quantity of Authorized issuing stocks	26,042,046	26,042,046
Quantity of issued shares and full capital contribution	26,042,046	26,042,046
- Common stocks	26,042,046	26,042,046
Quantity of shares repurchased	1,730,012	1,730,012
- Common stocks	1,730,012	1,730,012
Quantity of outstanding shares in circulation	24,312,034	24,312,034
- Common stocks	24,312,034	24,312,034
Par value per stock (VND)	10,000	10,000

e) **Company's funds**

	30/09/2026 VND	01/01/2026 VND
Investment and development fund	119,703,548,343	110,518,739,557
Other funds belonging to owners' equity	290,938,086,507	290,938,086,507
	410,641,634,850	401,456,826,064

17 . **TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	3rd Quarter 2026 VND	3rd Quarter 2025 VND
Revenue from sale of goods	363,369,903	1,168,187,288
Revenue from Logistics operations	136,296,671,954	132,417,093,871
Revenue from Fowarding operations	186,126,661,645	148,219,697,132
Revenue from shipping agency services and other activities	3,027,406,834	3,345,800,691
	325,814,110,336	285,150,778,982

18 . COSTS OF GOODS SOLD

	3rd Quarter 2026	3rd Quarter 2025
	VND	VND
Costs of finished goods sold	226,954,873	898,476,800
Cost of logistics operations	112,071,611,615	104,519,424,641
Cost of forwarding operations	165,362,188,957	131,964,624,896
Cost of shipping agency services and other activities	1,756,751,707	1,545,018,756
	279,417,507,152	238,927,545,093

19 . FINANCE INCOME

	3rd Quarter 2026	3rd Quarter 2025
	VND	VND
Interest income, interest from loans	216,552,425	398,822,499
Gain from investing in stocks and bonds	1,544,256,054	715,834,092
Dividends, profits earned	-	588,486,663
Gain from foreign exchange difference	-	1,258,226,623
	1,760,808,479	2,961,369,877

20 . FINANCIAL EXPENSES

	3rd Quarter 2026	3rd Quarter 2025
	VND	VND
Interest expenses	833,766,923	-
Loss from foreign exchange difference	2,018,508,987	58,286,501
Provisions for devaluation of trading securities and investments	-	-
Others	-	230,749
Loss from selling stock	991,536,676	-
	3,843,812,586	58,517,250

21 . SELLING EXPENSES

	3rd Quarter 2026	3rd Quarter 2025
	VND	VND
Labor	13,321,367,551	12,772,140,864
Depreciation and amortisation	639,281,334	534,008,637
Expenses from external services	3,821,202,216	3,812,129,813
Other expenses by cash	721,248,340	490,559,813
	18,503,099,441	17,608,839,127

22 . GENERAL ADMINISTRATIVE EXPENSES

	3rd Quarter 2026	3rd Quarter 2025
	VND	VND
Labor	2,285,155,736	1,924,258,087
Depreciation and amortisation	331,614,299	336,003,917
Expenses from external services	2,092,080,226	2,493,293,063
Other expenses by cash	264,933,170	159,344,652
	4,973,783,431	4,912,899,719

23 . OTHER INCOME

	3rd Quarter 2026	3rd Quarter 2025
	VND	VND
Gain from liquidation, disposal of fixed assets	25,925,925	362,966,330
Others	-	-
	25,925,925	362,966,330

24 . CURRENT CORPORATE INCOME TAX EXPENSES

	3rd Quarter 2026	3rd Quarter 2025
	VND	VND
Current corporate income tax expense in parent company	4,345,840,783	5,002,290,796
Current corporate income tax expense in Cosfi Transport Agent Co., Ltd	176,913,889	42,184,365
Current corporate income tax expense in Safi Infrastructure Investment Co., Ltd	44,987,783	82,879,417
Current corporate income tax expense	4,567,742,455	5,127,354,578

25 . BASIC EARNINGS PER SHARE

Earning per share distributed to common shareholders of the company is calculated as follows :

	3rd Quarter 2026	3rd Quarter 2025
	VND	VND
Net profit after tax	16,294,821,853	21,829,846,241
Profit distributed for common stocks	16,294,821,853	21,829,846,241
Average number of outstanding common shares in circulation in this quarter	24,312,034	23,513,725
Basic earnings per share	670	928

24 . EVENTS AFTER BALANCE SHEET DATE

There have been no significant events occurring after the reporting year, which would require adjustments or disclosures to be made in the financial statements.

25 . COMPARATIVE FIGURES

Comparative information in these Financial Statements is presented in the form of corresponding data. Under this method, comparative information from the prior period is presented regarding the Company's financial position, operating results, and cash flow during the prior period.

The comparative information in the interim Statement of Financial Position and corresponding notes is the information of the Financial Statements for the fiscal year ended December 31st, 2025. The information in the interim Statement of Operating Results, the interim Statement of Cash Flows, and corresponding notes is the information of the interim Financial Statements for the accounting period from January 1st, 2025 to September 30th, 2025.

Nguyen Thi Duyen Tham
Preparer

Dang Thi Thuy Hang
Chief Accountant

Nguyen Hoang Dung
Chairman of the Board

Ho Chi Minh City, October 27th 2026