

Appendix VI

CÔNG BỐ THÔNG TIN BẤT THƯỜNG**EXTRAORDINARY INFORMATION DISCLOSURE**

(Ban hành kèm theo Quyết định số 21/QĐ-SGDVN ngày 21/12/2021 của Tổng Giám đốc Sở Giao dịch Chứng khoán Việt Nam về Quy chế Công bố thông tin tại Sở Giao dịch Chứng khoán Việt Nam)

(Issued with the Decision No. 21/QĐ-SGDVN on 21/12/2021 of the CEO of Vietnam Exchange on the Information Disclosure Regulation of Vietnam Exchange)

CÔNG TY CỔ PHẦN ĐẠI LÝ**VẬN TẢI SAFI**----------

Số: 22/CBTT-2025

No.: 22/CBTT-2025

CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM**Độc lập - Tự do - Hạnh phúc****THE SOCIALIST REPUBLIC OF VIETNAM****Independence - Freedom - Happiness**

TP.HCM, ngày 22 tháng 09 năm 2025

HCMC, day 22 month 09 year 2025

CÔNG BỐ THÔNG TIN BẤT THƯỜNG**EXTRAORDINARY INFORMATION DISCLOSURE**

Kính gửi: Sở Giao dịch Chứng khoán Việt Nam/ Sở Giao dịch Chứng khoán Hà Nội/ Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh

To: Vietnam Exchange/ Hanoi Stock Exchange/ Hochiminh Stock Exchange



1. Tên tổ chức/Name of organization: **CÔNG TY CỔ PHẦN ĐẠI LÝ VẬN TẢI SAFI**

- Mã chứng khoán/Mã thành viên/ Stock code/ Broker code: SFI

- Địa chỉ/Address: 209 Nguyễn Văn Thủ - Phường Tân Định – Tp. Hồ Chí Minh.

- Điện thoại: 028.38238799 Fax: 028.38226283

- E-mail: dang.hang@safi.com.vn

2. Nội dung thông tin công bố/Contents of disclosure:

- Ngày 22/08/2025, công ty đã CBTT Báo cáo tài chính hợp nhất (tiếng Anh) giữa niên độ (đã được soát xét) cho kỳ kế toán từ 01/01/2025 đến 30/06/2025. Nay công ty CBTT lại tài liệu đính kèm BCTC hợp nhất (tiếng Anh) giữa niên độ (đã được soát xét) cho kỳ kế toán từ 01/01/2025 đến 30/06/2025 (định dạng .pdf) đã được đính chính với đầy đủ trang. Các số liệu của Báo cáo tài chính này không có sự thay đổi.

Lý do: Khi thực hiện quét tài liệu BCTC định dạng .pdf, đã nhầm lẫn quét thiếu trang 32 thuộc phần Thuyết minh BCTC.

- On August 22nd 2025, the Company announced the Interim Consolidated Financial Statements (English) for the accounting period from January 1st 2025 to June 30th 2025. Today, the Company announced the information again in the attached documents of the Interim Consolidated Financial Statements (English) for the accounting period from January 1st 2025 to June 30th 2025 (in .pdf format) which have been fully attached with all pages. The data of this Financial Statement has not changed.

Reason: When scanning the financial statement document in .pdf format, there was an error in scanning missing pages 32 in the Notes to the Financial Statement section.

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 22/09/2025 tại đường dẫn <https://safi.com.vn/bao-cau-thuong-nien/> /This information was published on the company's website on 22/09/2025 (date), as in the link <https://safi.com.vn/bao-cau-thuong-nien/>.

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố /We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Tài liệu đính kèm

- Báo cáo tài chính hợp nhất (tiếng Anh) giữa niên độ (đã được soát xét) cho kỳ kế toán từ 01/01/2025 đến 30/06/2025

Đại diện tổ chức

Organization representative

Người đại diện theo pháp luật/Người UQ CBTT

Legal representative/ Person authorized to disclose information

(Ký, ghi rõ họ tên, chức vụ, đóng dấu)

(Signature, full name, position, and seal)



NGUYỄN HOÀNG ANH



INTERIM CONSOLIDATED FINANCIAL STATEMENTS

SEA & AIR FREIGHT INTERNATIONAL (SAFI)

For the period from 01/01/2025 to 30/06/2025

(Reviewed)



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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Sea & Air Freight International (SAFI) ("the Company") presents its report and the Company's Interim Consolidated Financial Statements for the period from 01/01/2025 to 30/06/2025.

THE COMPANY

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, 39th re-registered on June 24, 2024.

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

BOARD OF DIRECTOR, BOARD OF MANAGEMENT, AND BOARD OF SUPERVISION

The members of The Board of Directors during the fiscal period and to the reporting date are:

Mr. Nguyen Hoang Dung	Chairman
Mr. Nguyen Hoang Anh	Vice Chairman
Mr. Dang Tran Phuc	Member
Mr. Nguyen Truong Nam	Member
Mr. Nguyen Hai Nguyen	Member

The members of The Board of Management during the fiscal period and to the reporting date are:

Mr. Nguyen Hoang Anh	General Director
Mr. Nguyen Hoang Dung	Chief Executive Officer

The members of the Board of Supervision are:

Mr. Nhu Dinh Thien	Head of Control Department	Resigned on 07/03/2025
Mrs. Tran Thi Ngoc Dao	Member	Resigned on 07/03/2025
Mr. Duong Quang Thoai	Member	Resigned on 07/03/2025

The members of the Audit Committee during the fiscal period and to the reporting date are:

Mr. Nguyen Truong Nam	Chairman of the Audit Committee	Appointed on 20/03/2025
Mr. Nguyen Hai Nguyen	Member	Appointed on 20/03/2025

LEGAL REPRESENTATIVE

The legal representatives of the Company during the period and up to the date of this Interim Consolidated Financial Statement are Mr. Nguyen Hoang Anh - General Director and Mr. Nguyen Hoang Dung - Chairman of the Board of Directors.

AUDITORS

The auditors of the AASC Auditing Firm Company Limited have taken the review of Interim Consolidated Financial Statements for the Company.

STATEMENT OF THE BOARD OF MANAGEMENT' RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management is responsible for the Interim Consolidated Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the year. In preparing those Interim Consolidated Financial Statements, The Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by The Board of Directors and Board of Management to ensure the preparation and presentation of Interim Consolidated Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Consolidated Financial Statements;
- Prepare the Interim Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Consolidated Financial Statements;
- Prepare the Interim Consolidated Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at anytime and to ensure that the Interim Consolidated Financial statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Interim Consolidated Financial Statements give a true and fair view of the financial position at 30 June 2025, its operation results and cash flows for the period from 01 January 2025 to 30 June 2025 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Consolidated Financial Statements.

Other commitments

The Board of Directors pledges that the Company complies with Decree No.155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.

On behalf of The Board of Management



Nguyễn Hoàng Anh
General Director

Ho Chi Minh, 18 August 2025

No.: 180825.002/BCTC.KT2

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

**To: Shareholders, The Board of Directors and The Board of Management
Sea & Air Freight International (SAFI)**

We have reviewed the Interim Consolidated Financial statements of Sea & Air Freight International (SAFI) prepared on 18 August 2025, from page 05 to page 34 including: Interim Consolidated Statement of Financial position as at 30 June 2025, Interim Consolidated Statement of Income, Interim Consolidated Statement of Cash Flows and Notes To the Interim Consolidated Financial Statements for the period from 01 January 2025 to 30 June 2025.

The Board of Management' responsibility

The Board of Management is responsible for the preparation of Interim Consolidated Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Interim Consolidated Financial Statements and for such internal control as management determines is necessary to enable the preparation of Interim Consolidated 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 these Interim Consolidated Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with 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

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements does not give a true and fair view, in all material respects, of the financial position of Sea & Air Freight International (SAFI) as at 30 June 2025, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim consolidated financial statements.

AASC Auditing Firm Company Limited



Vũ Xuân Bient

Deputy General Director

Certificate of registration to audit practice

No: 0743-2023-002-I

Hanoi, 18 August 2025

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION*As at 30 June 2025*

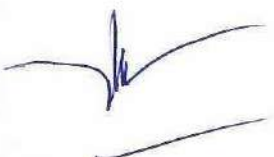
Code	ASSETS	Note	30/06/2025 VND	01/01/2025 VND
100	A. CURRENT ASSETS		608,666,552,007	627,020,287,079
110	I. Cash and cash equivalents	3	149,199,090,310	252,466,824,362
111	1. Cash		53,657,011,346	127,868,084,635
112	2. Cash equivalents		95,542,078,964	124,598,739,727
120	II. Short-term investments	4	205,784,368,563	123,622,252,922
121	1. Trading securities		182,041,778,315	100,443,510,872
123	2. Held to maturity investments		23,742,590,248	23,178,742,050
130	III. Short-term receivables		176,779,592,647	176,907,443,071
131	1. Short-term trade receivables	5	147,941,260,773	139,607,084,932
132	2. Short-term prepayments to suppliers		-	21,525,000
136	3. Other short-term receivables	6	28,838,331,874	37,278,833,139
140	IV. Inventories	7	45,252,611,438	45,520,513,988
141	1. Inventories		45,252,611,438	45,520,513,988
150	V. Other short-term assets		31,650,889,049	28,503,252,736
151	1. Short-term prepaid expenses	12	1,245,085,500	-
152	2. Deductible VAT		30,405,803,549	28,503,252,736
200	B. NON-CURRENT ASSETS		286,556,371,927	293,926,736,281
210	I. Long-term receivables		6,462,473,600	1,462,473,600
216	1. Other long-term receivables	6	6,462,473,600	1,462,473,600
220	II. Fixed assets		43,853,503,057	49,404,492,971
221	1. Tangible fixed assets	9	41,587,179,451	47,128,327,697
222	- Historical costs		210,014,902,750	220,093,669,740
223	- Accumulated depreciation		(168,427,723,299)	(172,965,342,043)
227	2. Intangible fixed assets	10	2,266,323,606	2,276,165,274
228	- Historical costs		4,656,545,000	4,656,545,000
229	- Accumulated amortization		(2,390,221,394)	(2,380,379,726)
230	III. Investment properties	11	56,582,566,882	57,948,027,712
231	- Historical costs		99,465,396,767	99,465,396,767
232	- Accumulated depreciation		(42,882,829,885)	(41,517,369,055)
240	IV. Long-term assets in progress	8	1,384,136,519	90,171,000
242	1. Construction in progress		1,384,136,519	90,171,000
250	V. Long-term investments	4	175,827,989,643	182,068,186,314
252	1. Investments in joint ventures and associates		173,875,989,643	179,981,186,314
253	2. Equity investments in other entities		2,087,000,000	2,087,000,000
254	3. Provision for devaluation of long-term investments		(135,000,000)	-
260	VI. Other long-term assets		2,445,702,226	2,953,384,684
261	1. Long-term prepaid expenses	12	2,445,702,226	2,953,384,684
270	TOTAL ASSETS		895,222,923,934	920,947,023,360

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

(continue)

Code	CAPITAL	Note	30/06/2025 VND	01/01/2025 VND
300	C. LIABILITIES		136,040,240,344	157,280,762,952
310	I. Current liabilities		134,659,614,420	157,189,602,952
311	1. Short-term trade payables	13	111,771,452,035	135,813,741,323
313	2. Taxes and other payables to the State budget	14	9,157,589,886	6,466,169,218
314	3. Payables to employees		267,174,727	2,867,853,800
319	4. Other short-term payments	15	2,829,567,805	2,365,799,308
322	5. Bonus and welfare fund		10,633,829,967	9,676,039,303
330	II. Non-current liabilities		1,380,625,924	91,160,000
337	1. Other long-term payables	15	1,380,625,924	91,160,000
400	D. OWNER'S EQUITY		759,182,683,590	763,666,260,408
410	I. Owner's equity	16	759,182,683,590	763,666,260,408
411	1. Contributed capital		248,870,460,000	248,870,460,000
411a	Ordinary shares with voting rights		248,870,460,000	248,870,460,000
412	2. Share Premium		26,882,847,992	26,882,847,992
415	3. Treasury shares		(17,300,120,000)	(17,300,120,000)
418	4. Development investment funds		110,518,739,557	102,680,239,789
420	5. Other reserves		290,938,086,507	290,938,086,507
421	6. Retained earnings		99,272,669,534	111,594,746,120
421a	Retained earnings accumulated till the end of the previous year		55,090,628,422	33,209,748,445
421b	Retained earnings of the current year		44,182,041,112	78,384,997,675
440	TOTAL CAPITAL		895,222,923,934	920,947,023,360


 Nguyen Thi Duyen Tham
 Preparer


 Dang Thi Thuy Hang
 Chief Accountant


 Nguyen Hoang Anh
 General Director



Ho Chi Minh, 18 August 2025

INTERIM CONSOLIDATED STATEMENT OF INCOME

The first 6 months of 2025

Code ITEM	Note	The first 6 months of 2025	The first 6 months of 2024
		VND	VND
01 1. Revenue from sales of goods and rendering of services	18	526,251,558,831	484,413,488,025
02 2. Revenue deductions		-	-
10 3. Net revenue from sales of goods and rendering of services		526,251,558,831	484,413,488,025
11 4. Cost of goods sold	19	437,434,044,393	413,663,166,518
20 5. Gross profit from sales of goods and rendering of services		88,817,514,438	70,750,321,507
21 6. Financial income	20	16,547,992,866	15,591,704,760
22 7. Financial expense	21	435,264,526	(497,899,864)
23 In which: Interest expenses		-	298,158,905
24 8. Share of joint ventures and associates' profit or loss		(5,125,196,671)	1,955,830,274
25 9. Selling expenses	22	35,636,293,478	31,734,862,120
26 10 General and administrative expense	23	8,487,103,635	10,720,509,890
30 11. Net profit from operating activities		55,681,648,994	46,340,384,395
31 12. Other income		-	496,941,991
32 13. Other expense	24	167,997,768	4,837,079
40 14. Other profit		(167,997,768)	492,104,912
50 15. Total net profit before tax		55,513,651,226	46,832,489,307
51 16. Current corporate income tax expenses	25	11,331,610,114	8,177,680,745
60 18. Profit after corporate income tax		44,182,041,112	38,654,808,562
61 19. Profit after tax attributable to owners of the parent		44,182,041,112	38,654,808,562
62 20. Profit after tax attributable to non-controlling interest		-	-
70 21. Basic earnings per share		1,908	1,730



Nguyen Thi Duyen Tham

Preparer

Ho Chi Minh, 18 August 2025



Dang Thi Thuy Hang

Chief Accountant



Nguyen Hoang Anh

General Director

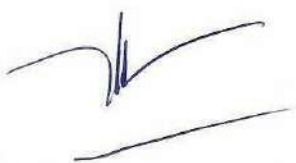


INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS*The first 6 months of 2025**(Indirect method)*

Code	ITEM	Note	The first 6 months of 2025	The first 6 months of 2024
			VND	VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		55,513,651,226	46,832,489,307
	2. Adjustments for			
02	- Depreciation and amortization of fixed assets and investment properties		6,602,219,138	9,055,879,048
03	- Provisions		135,000,000	(960,000,000)
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		(227,348,747)	(1,577,327,766)
05	- Gains / losses from investment		(4,197,999,677)	(8,676,244,625)
06	- Interest expense		-	298,158,905
07	- Other adjustments		178,355,051	-
08	3. Operating profit before changes in working capital		58,003,876,991	44,972,954,869
09	- Increase or decrease in receivables		(6,859,624,057)	(12,199,697,441)
10	- Increase or decrease in inventories		267,902,550	(1,123,179,971)
11	- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)		(25,224,991,210)	(16,553,765,818)
12	- Increase or decrease in prepaid expenses		(2,031,368,561)	49,049,938
13	- Increase or decrease in trading securities		(81,598,267,443)	8,040,042,099
14	- Interest paid		-	(298,158,905)
15	- Corporate income tax paid		(8,494,413,627)	(14,342,931,190)
17	- Other payments on operating activities		(1,393,759,266)	(1,217,167,377)
20	Net cash flows from operating activities		(67,330,644,623)	7,327,146,204
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		-	(2,774,848,080)
22	2. Proceeds from disposals of fixed assets and other long-term assets		162,962,962	345,454,545
23	3. Loans and purchase of debt instruments from other entities		-	(22,823,742,631)
24	4. Collection of loans and resale of debt instrument of other entities		-	21,937,326,847
25	5. Equity investments in other entities		-	(10,907,350,000)
26	6. Proceeds from equity investment in other entities		980,000,000	12,000,000,000
27	7. Interest and dividend received		8,995,540,462	7,600,755,315
30	Net cash flows from investing activities		10,138,503,424	5,377,595,996
	III CASH FLOWS FROM FINANCING ACTIVITIES			
31	1. Proceeds from issuance of shares and receipt of contributed capital		-	10,710,000,000
36	2. Dividends or profits paid to owners		(46,302,941,600)	(46,204,491,200)
40	Net cash flows from financing activities		(46,302,941,600)	(35,494,491,200)
50	Net cash flows in the period		(103,495,082,799)	(22,789,749,000)

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS*The first 6 months of 2025**(Indirect method)*

Code ITEM	Note	The first 6 months of 2025	The first 6 months of 2024
		VND	VND
60 Cash and cash equivalents at the beginning of the period		252,466,824,362	243,643,051,621
61 Effect of exchange rate fluctuations		227,348,747	1,577,327,766
70 Cash and cash equivalents at the end of the period	3	149,199,090,310	222,430,630,387



Nguyen Thi Duyen Tham
Preparer

Ho Chi Minh, 18 August 2025



Dang Thi Thuy Hang
Chief Accountant



Nguyen Hoang Anh
General Director

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS*The first 6 months of 2025***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 - BGT/VT 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, 39th re-registered on June 24, 2024.

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 248,870,460,000; the actual charter capital contributed to 30 June 2025 is VND 248,870,460,000; Equivalent to 24,887,046 shares with the price of VND 10,000 per share.

The total number of employees in the Company as at 30 June 2025 is 358 people (as at 01 January 2025 was 362 people).

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.

The Company's operation in the period that affects the Interim Consolidated Financial Statements

In the first 6 months of 2025, the recovery and growth of import and export activities increased the demand for logistics services and maritime transport, air transport and shipping agency services. Therefore, the Company's revenue increased by 8.64% and gross profit increased by 25.54% compared to last period.

Group structure

The Group's subsidiaries have consolidated in Consolidated Financial Statements as at 30/06/2025 include :

Name of company	Head office	Proportion of ownership	Proportion of voting rights	Principal activities
Cosfi Transport Agent Joint Stock Company	Ho Chi Minh City	100%	100%	Forwarding and shipping agents
Safi Infrastructure Investment Company Limited	Ho Chi Minh City	100%	100%	Real estate business, office for rent

The Group's associates have consolidated in Consolidated Financial Statements, which using the Equity method as at 30/06/2025 include :

Name of company	Head office	Proportion of	Proportion of voting	Principal activities
SITC Vietnam Company Limited	Hai Phong City	51%	50%	Forwarding and shipping agents
Yusen Logistics International (Vietnam) Company Limited	Ho Chi Minh City	45%	45%	International forwarding services and transportation business
Minh Toan - Safi Company Limited	Da Nang City	50%	50%	Lodging

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period commences from 1st January and ends as at 31st 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. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and standard guidance documents issued by the State. Financial reports are prepared and presented in accordance with all provisions of each standard and circular guiding the implementation of currently applicable corporate accounting standards and regimes.

2.3 . Basis for preparation of interim consolidated financial statements

Consolidated Financial Statements are prepared based on consolidating Separate Financial Statements of the Company and Financial Statements of its subsidiaries under its control for the period from 01/01/2025 to 30/06/2025. Control right is achieved when the company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in Financial Statements of subsidiaries and the Company. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Company and its subsidiaries.

The operating results of subsidiaries acquired or disposed during the year are included in the Interim Consolidated financial statements from the effective date of acquisition or up to the effective date of disposal.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated financial statements.

Non – controlling interests

Non – controlling interests represents the portion of profit or loss and net assets of subsidiaries not held by the Company.

2.4 . Accounting estimates

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

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

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

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

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 are not revalued according to fair value at the end of the period because the Circular No.210/2019/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of 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 revaluing monetary items denominated in foreign currencies at the reporting date of Consolidated Financial Statements is determined under 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 period.

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 liquidation or transfer, cost of trading securities is determined using first in first out method or weighted average method.

Investments held to maturity comprise term deposits held to maturity to earn profits periodically and other held to maturity investments.

In the Consolidated Financial Statements, investments in joint ventures and associates are accounted for using equity method. Under this method, the investments are initially recognised at cost and adjusted thereafter for the post acquisition change in the Group's share in net assets of the associate after acquisition date. Goodwill incurred from the investment in the associates is reflected in the carrying amount of the investment in the associate. The Group will not allocate such goodwill but assess annually to determine whether the goodwill is under impaired loss or not.

For the adjustment of the value of investments in joint ventures and associates from the date of investment to the beginning of the reporting period, the Company shall:

- For the adjustment to the income statement of previous periods: make an adjustment to the undistributed profit after tax according to net adjusted accumulated amount to the beginning of the reporting period.
- For the adjustment due to the difference in revaluation of assets and the difference in foreign exchange rates, recorded in the balance sheet of the previous periods: determine the adjustment to the corresponding items on the Statement of Financial Position according to net accumulated adjusted amount.

Financial Statements of associates are prepared in the same period with the Group's consolidated financial statements and use the consistent accounting policies with the Group's policies. Adjustment shall be made if necessary to ensure the consistence with the Group's accounting policies.

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 period as follows:

- 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 held long-term (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. The receivables shall be classified into short-term receivables or long-term receivables on the interim consolidated financial statements according to their remaining terms at the reporting date.

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

The cost of inventory is calculated by weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the period: 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 year 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.

Subsequent measurement after initial recognition

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

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statement of income consolidated in the period in which the costs are incurred.

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

- Buildings, structures	05 - 30	years
- Machinery, equipment	05 - 10	years
- Vehicles, Transportation equipment	06 - 10	years
- Office equipment and furniture	03 - 05	years
- Land use rights	No depreciation	
- Managerment software	03	years

2.12 . Investment properties

Investment property is recognised at historical cost.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount. Investment properties are depreciated using the straight-line method with expected useful life as follows:

- Buildings	05 - 30	year
- Land use rights	No depreciation	

2.13 . 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. Construction in progress is not depreciated until the relevant assets are completed and put into use.

2.14 . 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 Statement of Income on a straight-line basis over the period of the lease.

2.15 . Prepaid expenses

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

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

Types of prepaid expenses include:

- Prepaid land expenses include prepaid land rental, including those related to leased land for which the Company has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with the Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance guiding regulation on management, use and depreciation of fixed assets and other expenses related to ensure for the use of leased land. These expenses are recognized in the interim consolidated statement of income on a straight-line basis according to the lease term of the contract.

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 3 months to 36 months.

- Major repair costs are recorded at historical cost and are amortized using the straight-line method over their useful lives ranging from 12 months to 36 months.

- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from from 3 months to 36 months.

2.16 . 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 shall be classified into short-term payables or long-term payables on the interim consolidated financial statements according to their remaining terms at the reporting date.

2.17 . Borrowings and finance lease liabilities

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

2.18 . Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.19 . 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 bought before the effective date of the Securities Law 2019 (January 1, 2021) are shares issued by the Company and bought-back by itself, but these are not cancelled and may be re-issued subsequently in accordance with the Law on Securities. Treasury shares bought after January 1, 2021 will be cancelled and adjusted to reduce equity.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits 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 Directors Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.20 . Revenue

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

Revenue from sale of goods

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

Revenue from rendering of services

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

Financial income

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 Company; and
- The amount of the revenue can be measured reliably.

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

2.21 . Cost of goods sold and services rendered

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

2.22 . Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- 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.

2.23 . Corporate income tax

a) Current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during period, and current corporate income tax rate.

b) Current corporate income tax rate

The Company is subject to corporate income tax of 20% for the operating activities which has taxable income for the period from 01 January 2025 to 30 June 2025.

2.24 . Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the period attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Directors) by the weighted average number of ordinary shares outstanding during the period.

2.25 . 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 Interim Consolidated Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.26 . 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

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	388,996,089	319,063,101
Demand deposits	53,268,015,257	127,549,021,534
Cash equivalents (*)	95,542,078,964	124,598,739,727
	<u>149,199,090,310</u>	<u>252,466,824,362</u>

(*) As at June 30, 2025, cash equivalents are 3-month term deposit contracts with interest rates from 4.0%/year to 5.6%/year.

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For the period from 01/01/2025 to 30/06/2025**4 . FINANCIAL INVESTMENTS****a) Held to maturity investments**

As at June 30, 2025, held-to-maturity investments are term deposit contracts with terms from 6 months to 12 months worth VND 23,742,590,248 deposited at commercial banks with interest rates from 2.8%/year to 4.9%/year.

b) Trading securities

	30/06/2025			01/01/2025		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
- Investment in bond	182,041,778,315	5,294,206,622	-	100,443,510,872	31,980,952,073	-
<i>Bonds of Vinfast Production and Trading Joint Stock Company (**)</i>	2,129,954,220	-	-	61,673,744,615	-	-
<i>Bonds of Vietnam Technological and Commercial Joint Stock Bank (**)</i>	59,833,903,067	-	-	6,908,183,679	-	-
<i>Bonds of Vinhomes Joint Stock Company (**)</i>	94,928,962,075	-	-	31,861,582,578	31,980,952,073	-
<i>Vincom Retail Joint Stock Company (*)</i>	3,425,283,773	3,449,835,053	-	-	-	-
<i>Bonds of Masan High-Tech Materials Joint Stock Company (**)</i>	9,512,133,050	-	-	-	-	-
<i>Tan Lien Phat Tan Cang Logistics and Real Estate Joint Stock Company</i>	10,416,267,650	-	-	-	-	-
<i>Bonds of Vingroup Corporation - JSC (*)</i>	1,795,274,480	1,844,371,569	-	-	-	-
	182,041,778,315	5,294,206,622	-	100,443,510,872	31,980,952,073	-

(*) The fair value of trading securities is determined based on the closing price of these bonds on the HOSE as of December 31, 2024 and June 30, 2025.

(**) The Company has not determined the fair value of these financial investments because Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime do not have specific guidance on determining fair value.

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c) Equity investments in associates and joint - ventures

30/06/2025		01/01/2025	
Address	Proportion of ownership	Proportion of voting rights	Book value under the equity method
			VND
- SITC Vietnam Company Limited	Hai Phong City	51%	50%
- Yusen Logistics International	Ho Chi Minh City	45%	45%
- Dong Hong Logistics Da Nang Co., Ltd (*)	Da Nang City	0%	49%
- Minh Toan - Safi Company Limited	Da Nang City	50%	50%
			<u>173,875,989,643</u>
			<u>179,981,186,314</u>

(*) During the period, the Company had transactions to resell all capital contributions of Dong Hong Logistics Da Nang Company Limited to other investors with a total transfer value of VND 980,000,000.

d) Equity investments in other entities

	30/06/2025			01/01/2025		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
- Stocks of Vinalines Logistic - Vietnam , JSC (VLG) (*)	1,500,000,000	1,365,000,000	(135,000,000)	1,500,000,000	1,530,000,000	-
- 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	-	-
	<u>2,087,000,000</u>	<u>1,365,000,000</u>	<u>(135,000,000)</u>	<u>2,087,000,000</u>	<u>1,530,000,000</u>	<u>-</u>

(*) The fair value of long-term investment in shares of Vinalines Logistic Joint Stock Company - Vietnam (Stock Code: VLG) is determined based on the closing price of this security on UPCOM on December 31, 2024 and June 30, 2025.

The Company has not determined the fair value of financial investments since Vietnam Accounting Standards and Vietnam Corporate Accounting System has not had any detailed guidance on the determination of the fair value.

Investments in equity of other entities

Name of entities received capital	Place of establishment and operation	Number of shares hold/ Rate of interest	Principle activities
Vinalines Logistic - Vietnam JSC (VLG)	Ha Noi	150,000 shares	Transport service
New SITC Containers Vietnam Company Limited (*)	Hai Phong	20%	Freight agency services
SITC Bondex Vietnam Logistics Company Limited	Hai Phong	1%	Forwarding and shipping agents

(*) For New SITC Containers Vietnam Co., Ltd., the company's interest rate is 20%, but because the Company does not participate in operations, this investment is classified as other long-term investments.

5 . SHORT - TERM TRADE RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Trade receivables detailed by type of service				
Receivables from customers of shipping lines	6,701,834,919	-	7,781,011,375	-
Receivables from customers of forwarding	73,080,998,104	-	69,772,774,183	-
Receivables from customers of sea and air freight	65,468,900,868	-	59,153,130,377	-
Other trade receivables	2,689,526,882	-	2,900,168,997	-
	147,941,260,773	-	139,607,084,932	-
b) Trade receivables detailed by balance				
<i>Others</i>				
Donghong Logistics (Singapore) Pte.Ltd	17,504,976,103	-	24,917,250,516	-
Truong Giang International Transport Co., Ltd	10,847,483,404	-	8,676,069,105	-
Other trade	119,588,801,266	-	106,013,765,311	-
	147,941,260,773	-	139,607,084,932	-

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6 . OTHER RECEIVABLES

		30/06/2025		01/01/2025	
		Value	Provision	Value	Provision
		VND	VND	VND	VND
a) Short-term					
a1) Details according to content					
Receivables from interest of deposit, loan	1,423,716,084	-	1,082,520,150	-	
Receivables from social insurance	107,269,344	-	108,997,344	-	
Advances	18,721,426,000	-	24,966,701,554	-	
Deposits	4,251,680,788	-	9,316,619,042	-	
Others	4,334,239,658	-	1,803,995,049	-	
	28,838,331,874	-	37,278,833,139	-	
a2) Trade receivables detailed by customers					
<i>Related parties</i>	<i>6,500,000,000</i>	-	-	-	
Mr. Nguyen Hoang Anh	6,500,000,000	-	-	-	
<i>Other parties</i>	<i>22,338,331,874</i>	-	<i>37,278,833,139</i>	-	
Hal Nguyen Minh Services Trading Co., Ltd	-	-	5,000,000,000	-	
Others	22,338,331,874	-	32,278,833,139	-	
	28,838,331,874	-	37,278,833,139	-	
b) Long-term					
Deposit at Hal Nguyen Minh Trading Service Co., Ltd	5,000,000,000	-	-	-	
Deposits	1,462,473,600	-	1,462,473,600	-	
	6,462,473,600	-	1,462,473,600	-	

7 . INVENTORIES

		30/06/2025		01/01/2025	
		Original cost	Provision	Original cost	Provision
		VND	VND	VND	VND
Raw materials	164,279,972	-	84,038,730	-	
Work in process	5,564,256,826	-	5,221,223,728	-	
Goods	39,524,074,640	-	40,215,251,530	-	
	45,252,611,438	-	45,520,513,988	-	

8 . CONSTRUCTION IN PROGRESS

	30/06/2025	01/01/2025
	VND	VND
- Repair of SAFI Tower building	1,384,136,519	90,171,000
	1,384,136,519	90,171,000

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9 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Management equipment	Total
	VND	VND	VND	VND	VND
Original cost					
Beginning balance	52,511,173,037	6,260,768,079	158,716,376,558	2,605,352,066	220,093,669,740
- Liquidation, disposal	-	-	(10,078,766,990)	-	(10,078,766,990)
Ending balance of the period	52,511,173,037	6,260,768,079	148,637,609,568	2,605,352,066	210,014,902,750
Accumulated depreciation					
Beginning balance	29,396,843,292	6,202,574,879	134,963,673,575	2,402,250,297	172,965,342,043
- Depreciation for the period	836,850,948	15,594,168	4,288,023,080	86,448,444	5,226,916,640
- Liquidation, disposal	-	-	(9,764,535,384)	-	(9,764,535,384)
Ending balance of the period	30,233,694,240	6,218,169,047	129,487,161,271	2,488,698,741	168,427,723,299
Net carrying amount					
Beginning balance	23,114,329,745	58,193,200	23,752,702,983	203,101,769	47,128,327,697
Ending balance	22,277,478,797	42,599,032	19,150,448,297	116,653,325	41,587,179,451

In which:

- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 115,143,874,196

10 . INTANGIBLE FIXED ASSETS

	Land use rights VND	Computer software VND	Cộng VND
Historical cost			
Beginning balance	2,245,000,000	2,411,545,000	4,656,545,000
Ending balance of the period	2,245,000,000	2,411,545,000	4,656,545,000
Accumulated depreciation			
Beginning balance	-	2,380,379,726	2,380,379,726
- Depreciation For the period	-	9,841,668	9,841,668
Ending balance of the period	-	2,390,221,394	2,390,221,394
Net carrying amount			
Beginning balance	2,245,000,000	31,165,274	2,276,165,274
Ending balance	2,245,000,000	21,323,606	2,266,323,606

In which:

- Cost of fully depreciated intangible fixed assets but still in use at the end of the period: VND 2,352,495,000.

(*) As at June 30, 2025, the Company's land use rights include:

- + Indefinite land use rights are lot No. 52-53 Le Duc Tho, Quy Nhon Ward, Gia Lai Province with an area of 150 m2 and a value of VND 1,845 billion;
- + Indefinite land use rights are Scalink villa, Mui Ne with an area of 400 m2 and a value of VND 400 million.

11 . INVESTMENT PROPERTIES

a) Investment properties for lease

	Land use rights VND	Buildings VND	Others VND	Total VND
Original cost				
As at opening period	21,684,350,000	73,053,236,092	4,727,810,675	99,465,396,767
As at closing period	21,684,350,000	73,053,236,092	4,727,810,675	99,465,396,767
Accumulated depreciation				
As at opening period	-	37,099,771,910	4,417,597,145	41,517,369,055
- Depreciation	-	1,323,320,832	42,139,998	1,365,460,830
As at closing period	-	38,423,092,742	4,459,737,143	42,882,829,885
Net carrying amount				
As at opening period	21,684,350,000	35,953,464,182	310,213,530	57,948,027,712
As at closing period	21,684,350,000	34,630,143,350	268,073,532	56,582,566,882

In which:

- During the period, revenue from investment properties is VND 2,400,168,546.

Investment properties are land use rights and Safi Tower building at 209 Nguyen Van Thu Street, Tan Dinh Ward, Ho Chi Minh City, used by a subsidiary - Safi Infrastructure Company Limited for leasing purposes.

The fair value of investment properties has not been formally assessed and determined as of June 30, 2025. However, based on the leasing situation and market prices of these properties, the Board of Directors believes that the fair value of investment properties is greater than the remaining book value at the end of the accounting period.

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12 . PREPAID EXPENSES

	30/06/2025	01/01/2025
	VND	VND
a) Short-term		
Dispatched tools and supplies	45,085,500	-
Car rental cost	1,200,000,000	-
	1,245,085,500	-
b) Long-term		
Land rent at Da Nang Branch	2,391,524,724	2,457,955,968
Major repair for fixed asset	54,177,502	495,428,716
	2,445,702,226	2,953,384,684

13 . SHORT - TERM TRADE PAYABLES

	30/06/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
a) Trade payables detailed by suppliers with large account balances				
Payables to air service companies	62,859,370,946	62,859,370,946	87,332,005,478	87,332,005,478
Payables to sea service companies	6,984,024,454	6,984,024,454	6,201,446,620	6,201,446,620
Payables to logistic service companies	37,494,358,151	37,494,358,151	38,022,310,697	38,022,310,697
Payables for ship agency service	349,423,368	349,423,368	386,708,728	386,708,728
Payables for goods	3,106,192,949	3,106,192,949	3,106,192,949	3,106,192,949
Others	978,082,167	978,082,167	765,076,851	765,076,851
	111,771,452,035	111,771,452,035	135,813,741,323	135,813,741,323
b) Trade payables detailed by suppliers with large account balances				
<i>Related parties</i>	<i>445,694,940</i>	<i>445,694,940</i>	<i>499,715,786</i>	<i>499,715,786</i>
SITC VIETNAM	445,694,940	445,694,940	499,715,786	499,715,786
<i>Other parties</i>	<i>111,325,757,095</i>	<i>111,325,757,095</i>	<i>135,314,025,537</i>	<i>135,314,025,537</i>
Sky Cargo Services Company	21,779,646,126	21,779,646,126	23,829,671,954	23,829,671,954
Ticket office Japan Airline Co., Ltd	19,295,262,120	19,295,262,120	22,764,638,160	22,764,638,160
Others	70,250,848,849	70,250,848,849	88,719,715,423	88,719,715,423
	111,771,452,035	111,771,452,035	135,813,741,323	135,813,741,323

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	Opening receivables	Opening payables	Payables in the period	Actual payment in the period	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
Value added tax	-	120,917,127	634,752,173	667,287,468	-	88,381,832
Business income tax	-	5,786,837,566	11,688,320,216	8,494,413,627	-	8,980,744,155
Personal income tax	-	558,414,525	2,963,106,976	3,433,057,602	-	88,463,899
Property tax and land rental	-	-	151,078,942	151,078,942	-	-
Fees and other obligations	-	-	245,591,712	245,591,712	-	-
	-	6,466,169,218	15,682,850,019	12,991,429,351	-	9,157,589,886

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

15 . OTHER PAYABLES

	30/06/2025	01/01/2025
	VND	VND
a) Short-term		
- Trade union fund	176,868,822	177,900,824
- Short-term deposits, collateral received	846,281,917	677,012,841
- Dividend, profit payables	239,047,330	227,920,930
- Others	1,567,369,736	1,282,964,713
	2,829,567,805	2,365,799,308
b) Long-term		
- Long-term deposits, collateral received	1,380,625,924	91,160,000
	1,380,625,924	91,160,000

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16 - OWNER'S EQUITY
a) Increase and decrease in owner's equity

	Contributed capital	Share premium	Treasury shares	Investment and development funds	Other reserves	Retained earnings	Non controlling interest	Total
	VND	VND	VND	VND	VND	VND	VND	VND
Beginning balance of previous period	238,160,460,000	26,882,847,992	(17,300,120,000)	93,092,391,566	251,695,874,966	134,203,303,947	7,944,766,729	734,679,525,200
Increase in capital of previous period	10,710,000,000	-	-	-	-	-	-	10,710,000,000
Profit for previous period	-	-	-	-	-	38,654,808,562	-	38,654,808,562
Profit distribution	-	-	-	9,587,848,223	39,242,211,541	(98,020,482,231)	-	(49,190,422,467)
Gain loss from additional share purchase from NCI	-	-	-	-	-	(2,962,583,271)	(7,944,766,729)	(10,907,350,000)
Ending balance of previous year	248,870,460,000	26,882,847,992	(17,300,120,000)	102,680,239,789	290,938,086,507	71,875,047,007	-	723,946,561,295
Beginning balance of current year	248,870,460,000	26,882,847,992	(17,300,120,000)	102,680,239,789	290,938,086,507	111,594,746,120	-	763,666,260,408
Profit for current year	-	-	-	-	-	44,182,041,112	-	44,182,041,112
Profit distribution	-	-	-	7,838,499,768	-	(56,504,117,698)	-	(48,665,617,930)
Ending balance of current year	248,870,460,000	26,882,847,992	(17,300,120,000)	110,518,739,557	290,938,086,507	99,272,669,534	-	759,182,683,590

According to the Resolution of the General Meeting of Shareholders No. 01/NQ-DHDCD SAFI-2025 dated March 7, 2025, Safi Transport Agency Joint Stock Company and its subsidiaries in the Group, the Company announces the distribution of profits for 2024 as follows:

Profit distribution	Parent company	Subsidiaries distribute to	
		Subsidiaries	Non-controlling shareholders
	VND	VND	VND
Investment and development fund	7,838,499,768	-	7,838,499,768
Bonus and welfare fund	2,351,549,930	-	2,351,549,930
Dividend payment	46,314,068,000	-	46,314,068,000

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b) Details of owner's invested capital

	Rate	30/06/2025	Rate	01/01/2025
	(%)	VND	(%)	VND
Mr. Nguyen Hoang Anh	4.22	10,500,000,000	4.86	12,100,000,000
Samarang Ucits	8.21	20,436,150,000	8.15	20,286,150,000
NMVT Investment Joint Stock Company	53.04	132,000,000,000	51.19	127,400,000,000
Mr. Nguyen Hoang Dung	6.72	16,720,000,000	6.72	16,720,000,000
Others	20.86	51,914,190,000	22.13	55,064,190,000
Treasury stock	6.95	17,300,120,000	6.95	17,300,120,000
	100	248,870,460,000	100	248,870,460,000

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

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Owner's contributed capital	248,870,460,000	248,870,460,000
- At the beginning of period	248,870,460,000	238,160,460,000
- Increase in the period	-	10,710,000,000
- At the ending of period	248,870,460,000	248,870,460,000
- Dividend payable at the beginning of the period	227,920,930	216,794,530
- Dividend payable in the period:	46,314,068,000	46,314,068,000
+ Dividend payable from last year's profit	46,314,068,000	46,314,068,000
- Dividend paid in cash during the period	(46,302,941,600)	(46,204,491,200)
+ Dividend paid from last year's profit	(46,302,941,600)	(46,204,491,200)
- Dividend payable at the end of the period	239,047,330	326,371,330

d) Shares

	30/06/2025	01/01/2025
Quantity of Authorized issuing shares	24,887,046	24,887,046
Quantity of issued shares and full capital contribution	24,887,046	24,887,046
- Common shares	24,887,046	24,887,046
Quantity of shares repurchased	1,730,012	1,730,012
- Common shares	1,730,012	1,730,012
Quantity of outstanding shares in circulation	23,157,034	23,157,034
- Common shares	23,157,034	23,157,034
Par value per shares (VND)	10,000	10,000

e) Company's funds

	30/06/2025	01/01/2025
	VND	VND
Investment and development fund	110,518,739,557	102,680,239,789
Other funds belonging to owners' equity	290,938,086,507	290,938,086,507
	401,456,826,064	393,618,326,296

17 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMEN**a) Operating leased assets**

The company signs land lease contracts at several locations to use for production and business purposes. As follows:

No	Location	Acreage	Rental period
1	No. 28 Dao Tri Street, Phu Nhuan Ward, Ho Chi Minh City (*)	10,000 m ²	50 years, from 18/01/2000 to 18/01/2050
2	Lot NM6 Phu Thi Small and Medium Industrial Park, Gia Lam, Hanoi (*)	4,800 m ²	50 years, from 20/01/2003 to 20/01/2053
3	No. 2, Da Nang Industrial Park, An Hai Ward, Da Nang City (**)	9,488.40 m ²	36 years and 4 months, from 11/05/2007 to 21/09/2043

(*) Land lease with annual payment

(**) Land lease with one-time payment for the entire lease term

b) Foreign currencies

	30/06/2025	01/01/2025
- USD	1,471,179.44	3,794,054.98

18 . TOTAL REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Revenue from sale of goods	891,157,947	1,067,318,324
Revenue from Logistics operations	283,466,645,266	255,308,000,418
Revenue from Fowarding operations	236,938,996,568	223,057,694,228
Revenue from shipping agency services and other activities	4,954,759,050	4,980,475,055
	526,251,558,831	484,413,488,025

19 . COSTS OF GOODS SOLD AND RENDERING OF SERVICES

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Costs of finished goods sold	691,176,890	865,036,800
Cost of logistics operations	228,173,844,779	212,418,293,892
Cost of fowarding operations	205,853,167,179	197,438,549,192
Cost of shipping agency services and other activities	2,715,855,545	2,941,286,634
	437,434,044,393	413,663,166,518

In which: Costs of goods sold from related parties

Total value:	4,359,332,277	4,805,574,460
<i>details as in Notes 31.</i>		

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20 . FINANCIAL INCOME

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Interest income, interest from loans	3,188,948,738	4,127,963,004
Gain from selling investments	2,930,398,866	2,285,222,843
Dividends, profits earned	6,285,516,254	2,246,996,802
Realized gain from foreign exchange difference	3,915,780,261	5,279,472,390
Unrealized gain from foreign exchange difference	227,348,747	1,577,327,766
Others	-	74,721,955
	16,547,992,866	15,591,704,760

21 . FINANCIAL EXPENSES

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Interest expenses	-	298,158,905
Realized loss from foreign exchange difference	297,723,177	146,966,632
Provision/(Reversal of provision) for diminution in value of trading securities and investment losses	135,000,000	(960,000,000)
Others	2,541,349	16,974,599
	435,264,526	(497,899,864)

22 . SELLING EXPENSES

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Labor	27,797,931,515	23,947,244,657
Depreciation and amortisation	1,025,329,266	1,132,202,896
Expenses from external services	5,108,264,249	5,059,439,070
Other expenses by cash	1,704,768,448	1,595,975,497
	35,636,293,478	31,734,862,120

23 . GENERAL ADMINISTRATIVE EXPENSES

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Labor	4,125,733,803	4,123,230,414
Depreciation and amortisation	609,260,954	2,021,669,181
Tax, Charge, Fee	418,880,356	114,388,419
Expenses from external services	2,628,425,853	3,696,096,940
Other expenses by cash	704,802,669	765,124,936
	8,487,103,635	10,720,509,890

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24 . OTHER EXPENSE

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Loss from liquidation, disposal of fixed assets	151,268,644	-
Others	16,729,124	4,837,079
	167,997,768	4,837,079

25 . CURRENT BUSINESS INCOME TAX EXPENSE

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Current corporate income tax expense in parent company	10,697,169,891	7,354,374,663
Current corporate income tax expenses at Cosfi Transport Agency Joint Stock Company	288,583,684	188,663,307
Current corporate income tax costs at Safi Infrastructure Investment Company Limited	345,856,539	634,642,775
Current corporate income tax expense	11,331,610,114	8,177,680,745
Adjustments of corporate income tax expenses of previous periods to corporate income tax payable of this period at the parent company	356,710,102	-
Tax payable at the beginning of period	5,786,837,566	10,804,874,938
Tax paid in the period	(8,494,413,627)	(14,342,931,190)
Closing period income tax payable of main business activities	8,980,744,155	4,639,624,493

26 . BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the company are calculated as follows:

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Net profit after tax	44,182,041,112	38,654,808,562
Profit distributed for common stocks	44,182,041,112	38,654,808,562
Average number of outstanding common shares in circulation in the period	23,157,034	22,346,388
Basic earnings per share	1,908	1,730

The company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Directors from the net profit after tax at the date of preparing Consolidated Financial Statements.

As at June 30,2025, the Company does not have stocks with potential dilutive earnings per share.

27 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Raw materials	321,684,867	724,717,198
Labour	34,004,258,443	30,079,525,071
Depreciation and amortisation	6,602,219,138	9,055,879,048
Expenses from external services	436,847,684,161	413,855,777,169
Other expenses by cash	3,433,451,105	3,440,040,484
	481,209,297,714	457,155,938,970

28 . FINANCIAL INSTRUMENTS**Financial risk management**

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk.

The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risk such as: changes in prices, exchange rates and interest rates.

Price Risk:

The Company bears price risk of equity instruments from short-term and long-term investments in securities due to the uncertainty of future prices of the securities. As regards, long-term securities held for long-term strategies, at the end of the fiscal year, the Company has no plan to sell these investments.

	Under 1 year	From 1 to 5 years	From more than 5	Total
	VND	VND	years	VND
			VND	
As at 30/06/2025				
Short term investments	5,294,206,622	-	-	5,294,206,622
Long term investments	-	1,365,000,000	-	1,365,000,000
	<u>5,294,206,622</u>	<u>1,365,000,000</u>	<u>-</u>	<u>6,659,206,622</u>
As at 01/01/2025				
Short term investments	31,980,952,073	-	-	31,980,952,073
Long term investments	-	1,530,000,000	-	1,530,000,000
	<u>31,980,952,073</u>	<u>1,530,000,000</u>	<u>-</u>	<u>33,510,952,073</u>

Exchange rate risk

The Company bears the risk of interest rates due to the transaction made in a foreign currency other than VND such as: revenue, cost, importing materials, good, machinery and equipment ...

Interest rate risk

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

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	Under 1 year VND	From 1 to 5 years VND	From more than 5 years VND	Total VND
As at 30/06/2025				
Cash and cash equivalents	148,810,094,221	-	-	148,810,094,221
Trade receivables, other receivables	176,779,592,647	6,462,473,600	-	183,242,066,247
Loans	23,742,590,248	-	-	23,742,590,248
	349,332,277,116	6,462,473,600	-	355,794,750,716
As at 01/01/2025				
Cash and cash equivalents	252,147,761,261	-	-	252,147,761,261
Trade receivables, other receivables	176,885,918,071	1,462,473,600	-	178,348,391,671
Loans	23,178,742,050	-	-	23,178,742,050
	452,212,421,382	1,462,473,600	-	453,674,894,982

Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year VND	From 1 to 5 years VND	From more than 5 years VND	Total VND
As at 30/06/2025				
Trade payables, other payables	114,601,019,840	1,380,625,924	-	115,981,645,764
	114,601,019,840	1,380,625,924	-	115,981,645,764
As at 01/01/2025				
Trade payables, other payables	138,179,540,631	91,160,000	-	138,270,700,631
	138,179,540,631	91,160,000	-	138,270,700,631

The Company believes that risk level of loan repayment is controllable. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

29 . EVENTS AFTER BALANCE SHEET DATE

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Consolidated Financial Statements.

30 . SEGMENT REPORTING

Under business fields

	Logistic Activities	Forwarding activities	Shipping agent services and other activities	Grant total
		VND	VND	VND
Net revenue from sales to external	283,466,645,266	236,938,996,568	5,845,916,997	526,251,558,831
Net revenue from transactions with other segments	228,173,844,779	205,853,167,179	3,407,032,435	437,434,044,393
Profit from business activities	55,292,800,487	31,085,829,389	2,438,884,562	88,817,514,438
Segment assets	387,503,780,697	323,899,684,489	7,991,469,105	719,394,934,291
Unallocated assets				175,827,989,643
Total assets	387,503,780,697	323,899,684,489	7,991,469,105	895,222,923,934
Segment liabilities	65,414,348,020	59,015,312,346	976,750,011	125,406,410,377
Unallocated liabilities				10,633,829,967
Total liabilities	65,414,348,020	59,015,312,346	976,750,011	136,040,240,344

All of the Company's operations take place within the territory of Vietnam, therefore the Company does not prepare segment reports by geographical area.

31 . TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company detail as follows:

Related parties	Relation
SITC Vietnam Company Limited	Associate company
Yusen Logistics International (Vietnam) Company Limited	Associate company
Minh Toan - Safi Company Limited	Associate company
Members of the Board of Directors, the General Director and other managers of the Company	

During the fiscal year, the Company has the transactions and balances with related parties as follows:

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	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Purchases	4,359,332,277	4,805,574,460
Minh Toan - Safi Company Limited	73,604,380	-
SITC Vietnam Company Limited	4,285,727,897	4,805,574,460

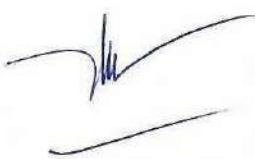
Transactions with other related parties:

	Relation	The first 6 months of 2025	The first 6 months of 2024
		VND	VND
Manager's income:			
Mr. Nguyen Hoang Dung	Chairman of the Board of Directors cum Chief Executive Officer	512,120,000	510,620,000
Mr. Nguyen Hoang Anh	Vice Chairman of the Board of Directors cum General Director	523,120,000	522,620,000
Mr. Dang Tran Phuc	Member of Board of Directors	404,620,000	393,620,000
Mr. Nguyen Hai Nguyen	Member of Board of Directors	282,620,000	233,693,000

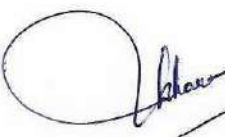
In addition to the above related parties transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Company.

32 . COMPARATIVE FIGURES

The comparative figures on the Interim Consolidated Statement of Financial Position and corresponding Notes are taken from the Consolidated Financial Statements for the fiscal year ended as at 31 December 2024, which was audited by AASC Auditing Company Limited. The comparative figures on the Interim Consolidated Statement of income, Interim Consolidated Statement of Cash flows and corresponding Notes are taken from the Interim Consolidated Financial Statements which have been reviewed for the period from 01/01/2024 to 30/06/2024.


Nguyen Thi Duyen Tham
 Preparer

Ho Chi Minh, 18 August 2025


Dang Thi Thuy Hang
 Chief Accountant


Nguyen Hoang Anh
 General Director

