VP PETROCHEMICAL TRANSPORT JSC

REVIEWED INTERIM FINANCIAL STATEMENTS
For the accounting period from 01/01/2026 to 30/6/2026

CÔNG TY CỔ PHẦN VẬN TẢI HÓA DẦU VP

Digitally signed by CÔNG TY CỔ PHẦN VẬN TẢI HÓA DẦU VP
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August 2026

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STATEMENT OF MANAGEMENT

The Board of Management of VP Petrochemical Transport JSC (hereinafter referred to as the "Company") presents this report together with the Company's reviewed interim financial statements for the accounting period from 01/01/2026 to 30/6/2026.

Board of Directors and Board of Management

The members of the Board of Directors and Board of Management who managed the Company during the period and up to the date of this report comprise:

Board of Directors	
Mr. Nguyen Huu Thanh	Chairman
Mr. Phan Quang Phu	Member
Mr. Do Minh Hong	Member
Mr. Le Quang Tuan	Member (from 16/6/2026)
Mr. Pham The Long	Member
Board of Management	
Mr. Do Minh Hong	Director

Responsibilities of Management

The Company's Board of Management is responsible for the preparation of the interim financial statements for the accounting period from 01/01/2026 to 30/6/2026, which give a true and fair view of the financial position, results of operations and cash flows of the Company during the period. In preparing these interim financial statements, the Board of Management is required to:

- Comply with Vietnamese Accounting Standards, the enterprise accounting regime and legal regulations relevant to the preparation and presentation of interim financial statements;
- Select appropriate accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether appropriate accounting policies have been complied with and whether any material departures requiring disclosure and explanation in the interim financial statements exist;
- Design and implement effective internal control for the purpose of preparing and presenting fair interim financial statements in order to mitigate risks and fraud; and
- Prepare interim financial statements on a going concern basis, unless it is not appropriate to presume that the Company will continue its business operations.

Management of the Company is responsible for ensuring that the accounting records are properly maintained so as to reflect, with reasonable accuracy, the financial position of the Company at any time and that the interim financial statements are prepared and presented in compliance with Vietnamese Accounting Standards, the corporate accounting regime and relevant legal regulations. Management is also responsible for safeguarding the assets of the Company and for taking appropriate measures to prevent and detect fraud and other irregularities.

STATEMENT OF MANAGEMENT (CONTINUED)

Management confirms that the Company has complied with the above requirements in preparing and presenting the interim financial statements.

For and on behalf of Management,

M.S.D.N:0200809454-CTCP
CÔNG TY
CỔ PHẦN
VẬN TẢI HOÁ DẦU
VP

Do Minh Hong
Director
12 August 2026

An Viet Auditing Company Limited
BH06-12A, Vinhomes Imperia Urban Area, Hong Bang District, Haiphong
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anviet Certified Public Accountants

No.: 09/2026/SX-AV3-TC

REVIEW REPORT
INTERIM FINANCIAL INFORMATION

To: **The Shareholders, the Board of Directors and the Management**
VP Petrochemical Transport JSC

We have reviewed the accompanying interim financial statements of VP Petrochemical Transport JSC (the "Company"), dated 12/8/2026, from page 05 to page 24, which comprise the statement of financial position as at 30/6/2026, the statement of income, the statement of cash flows for the 06-month accounting period then ended and notes to the financial statements.

Responsibilities of Management

The Company's Board of Management is responsible for the preparation and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, the accounting regime for enterprises and relevant legal regulations relating to the preparation and presentation of interim financial statements, and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making enquiries, 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 financial statements do not give a true and fair view, in all material respects, of the financial position of the Company as at 30/6/2026, and of its results of operations and cash flows for the 06-month accounting period then ended, in accordance with Vietnamese Accounting Standards, the accounting regime for enterprises and relevant legal regulations relating to the preparation and presentation of interim financial statements.

Other Matter

The review report has been translated into English from the Vietnamese-language report issued in Vietnam.

M.S.D.N:0200511555-C.T.T.N.H.H
CÔNG TY TRÁCH NHIỆM HỮU HẠN KIỂM TOÁN AN VIỆT
Q.HAI BÀ TRƯNG - T.P HÀ NỘI

Vu Thi Huong Giang
Deputy General Director
Audit Practice Certificate No:
0388-2023-055-1

For and on behalf of
AN VIET AUDITING COMPANY LIMITED
12 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

Form No. B01a - DN
Unit: VND

ITEMS	Code	Notes	30/6/2026	01/01/2026
A. CURRENT ASSETS	**100**		**23,504,423,825**	**16,694,471,351**
I. Cash and cash equivalents	**110**		**5,966,644,530**	**4,365,215,091**
1. Cash	111	**5**	5,966,644,530	4,365,215,091
II. Short-term receivables	**130**		**6,992,292,715**	**1,166,396,661**
1. Short-term trade receivables	131	**6**	6,392,650,572	-
2. Short-term advances to suppliers	132		495,489,149	942,199,877
3. Other short-term receivables	135	**7.1**	104,152,994	224,196,784
III. Inventories	**140**		**6,846,610,618**	**7,490,935,543**
1. Inventories	141	**8**	6,846,610,618	7,490,935,543
IV. Other current assets	**160**		**3,698,875,962**	**3,671,924,056**
1. Short-term deferred expenses	161	**9.1**	563,241,595	555,969,369
2. Deductible VAT	162		3,130,435,015	3,110,755,335
3. Taxes and other receivables from the State	163	**13.2**	5,199,352	5,199,352
B. NON-CURRENT ASSETS	**200**		**222,370,953,025**	**236,299,625,296**
I. Long-term receivables	**210**		**76,500,000**	**76,500,000**
1. Other long-term receivables	215	**7.2**	76,500,000	76,500,000
II. Fixed assets	**220**		**218,877,403,191**	**231,706,026,704**
1. Tangible fixed assets	221	**10**	218,877,403,191	231,706,026,704
- Cost	*222*		*562,316,426,789*	*562,316,426,789*
- Accumulated depreciation	*223*		*(343,439,023,598)*	*(330,610,400,085)*
III. Other long-term assets	**270**		**3,417,049,834**	**4,517,098,592**
1. Long-term deferred expenses	271	**9.2**	3,417,049,834	4,517,098,592
TOTAL ASSETS (280=100+200)	**280**		**245,875,376,850**	**252,994,096,647**

INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)
As at 30 June 2026

Form No. B01a - DN

Unit: VND

ITEMS	Code	Notes	30/6/2026	01/01/2026
C. LIABILITIES	**300**		**334,855,548,807**	**347,130,415,625**
I. Current liabilities	**310**		**16,210,283,652**	**25,735,853,778**
1. Short-term trade payables	311	**11**	3,153,592,931	8,386,394,824
2. Short-term advances from customers	312		4,260,000	2,735,521,500
3. Dividends and profits payable	313	**12**	92,850,000	92,850,000
4. Short-term taxes and payables to the State	314	**13.1**	9,109,157	3,100,000
5. Payables to employees	315		132,498,532	359,381,912
6. Short-term accrued expenses	316	**14.1**	746,114,875	2,117,889,663
7. Other current payables	320	**15**	9,438,776,751	1,485,634,473
8. Short-term borrowings and finance lease liabilities	321	**16.1**	2,628,800,000	10,550,800,000
9. Bonus and welfare fund	323		4,281,406	4,281,406
II. Long-term liabilities	**330**		**318,645,265,155**	**321,394,561,847**
1. Long-term accrued expenses	334	**14.2**	54,504,867,542	51,084,497,063
2. Long-term borrowings and finance lease liabilities	339	**16.2**	264,140,397,613	270,310,064,784
D. OWNERS' EQUITY	**400**	**17**	**(88,980,171,957)**	**(94,136,318,978)**
1. Contributed capital	411	**17**	150,761,770,000	150,761,770,000
- Ordinary shares with voting rights	*411a*		*150,761,770,000*	*150,761,770,000*
2. Development and investment fund	418	**17**	905,029,707	905,029,707
3. Undistributed profit after tax	420	**17a**	(240,646,971,664)	(245,803,118,685)
- Undistributed profit after tax brought forward	*420a*		*(246,423,728,685)*	*(212,912,907,847)*
- Undistributed profit after tax for the current period	*420b*		*5,776,757,021*	*(32,890,210,838)*
TOTAL RESOURCES (440 = 300 + 400)	**440**		**245,875,376,850**	**252,994,096,647**

Approved, 12 August 2026

Preparer - Accounting Manager	Legal representative
Vu Thi Ha	Do Minh Hong

M.S.D.N: 0200809... CTCP ★ CÔNG TY CỔ PHẦN VẬN TẢI HOÁ DẦU VP ★ Q.HỒNG BÀNG T.P HẢI PHÒNG

INTERIM STATEMENT OF INCOME
For the accounting period from 01/01/2026 to 30/6/2026

Form No. B02a - DN
Unit: VND

ITEMS	Code	Notes	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
1. Revenue from sales and services rendered	**01**	**19**	**64,949,790,334**	**66,285,793,441**
2. Revenue deductions	02	**19**	-	-
3. Net revenues from sales and services rendered (10=01-02)	**10**	**19**	**64,949,790,334**	**66,285,793,441**
4. Cost of goods sold	11	**20**	52,602,795,377	66,105,771,912
5. Gross profit from sales and services rendered (20=10-11)	**20**		**12,346,994,957**	**180,021,529**
6. Gain/loss from sales and disposals of investment property	21		-	-
7. Financial income	22	**21**	1,818,353,272	651,558,534
8. Financial expenses	23	**22**	6,900,698,736	15,872,257,942
- Including: Interest expenses	*24*		*6,490,168,903*	*6,696,791,226*
9. Selling expenses	25		-	-
10. General and administrative expenses	26	**23**	2,293,697,587	2,263,180,116
11. Net profits from operating activities {30=20+21+22-(23+25+26)}	**30**		**4,970,951,906**	**(17,303,857,995)**
12. Other income	31	**24**	822,214,370	-
13. Other expenses	32	**25**	16,409,255	6,578,000
14. Other profit (40=31-32)	**40**		**805,805,115**	**(6,578,000)**
15. Accounting profit before tax (50=30+40)	**50**		**5,776,757,021**	**(17,310,435,995)**
16. Current corporate income tax expense	51	**27**	-	-
17. Deferred corporate income tax expense	52		-	-
18. Profit after corporate income tax (60=50-51-52)	**60**		**5,776,757,021**	**(17,310,435,995)**
19. Basic earnings per share	**70**	**28**	**383**	**(1,148)**

Approved, 12 August 2026

Preparer - Accounting Manager

Vu Thi Ha

Legal representative

M.S.D.N: 0200809454-C.T.C.P
CÔNG TY CỔ PHẦN VẬN TẢI HÓA DẦU VP
Q.HỒNG BÀNG-T.P HẢI PHÒNG

Do Minh Hong

INTERIM STATEMENT OF CASH FLOWS
(Under the indirect method)
For the accounting period from 01/01/2026 to 30/6/2026

Form No. B03a - DN
Unit: VND

ITEMS	Code	Notes	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
I. Cash flows from operating activities				
1. Profit before tax	***01***		***5,776,757,021***	***(17,310,435,995)***
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02	**10**	12,828,623,513	12,828,623,513
- Foreign exchange gains/(losses) from revaluation of monetary items denominated in foreign currencies	04		(1,164,474,588)	9,042,495,264
- Borrowing costs	06	**22**	6,490,168,903	6,696,791,226
3. Operating profit before changes in working capital	***08***		***23,931,074,849***	***11,257,474,008***
- Increase (decrease) in receivables	09		(5,845,575,734)	6,197,861,476
- Increase (decrease) in inventories	10		644,324,925	963,355,531
- Increase (decrease) in payables	11		2,004,890,679	(2,004,335,867)
- Increase (decrease) in prepaid expenses	12		1,092,776,532	2,114,702,681
- Borrowing costs paid	14		(6,491,948,903)	(8,517,684,452)
- Other expenditures on operating activities	17		(620,610,000)	-
Net cash flows from operating activities	***20***		***14,714,932,348***	***10,011,373,377***
II. Cash flows from investing activities				
Net cash flows from investing activities	***30***		-	-
III. Cash flows from financing activities				
1. Proceeds from borrowings	33		-	500,000,000
2. Repayment of principal	34		(13,188,500,000)	(12,940,568,500)
Net cash flows from financing activities	***40***		***(13,188,500,000)***	***(12,440,568,500)***
Net cash flows during the period (50=20+30+40)	**50**		**1,526,432,348**	**(2,429,195,123)**
Cash and cash equivalents at the beginning of the period	**60**	**5**	**4,365,215,091**	**2,869,007,650**
Effect of exchange rate changes on foreign currency translation	61		74,997,091	13,461,431
Cash and cash equivalents at the end of the period (70=50+60+61)	**70**	**5**	**5,966,644,530**	**453,273,958**

Notes applicable to the data column from *01/01/2026 to 30/6/2026.*

Approved, 12 August 2026

Preparer - Accounting Manager | **Legal representative**

CÔNG TY CỔ PHẦN VẬN TẢI HÓA DẦU VP
M.S.D.N:020...454-CTCP
Q.HỒNG BÀNG T.P HẢI PHÒNG

Vu Thi Ha | **Do Minh Hong**

THE SELECTED NOTES TO FINANCIAL STATEMENTS FORM NO. B09a - DN

1. BUSINESS OPERATING CHARACTERISTICS

1.1 Form of capital ownership:

VP Petrochemical Transport Joint Stock Company, head office is located at room 5.09, Taiyo Building, No. 97 Bach Dang Street, Hong Bang Ward, Haiphong. Certificate of business registration of joint stock company for the first time No. 0200809454 dated 23/4/2008 and the eighth amended Certificate of business registration dated 03/02/2025 issued by the former Haiphong Department of Planning and Investment.

Charter capital is VND 150,761,770,000, and the par value per share is VND 10,000.

1.2 Business sector: marine transportation services.

1.3 Business lines:

- Ship brokering, purchase and sale;
- Wholesale of petroleum products and related products;
- Coastal and ocean freight transportation;
- Shipping agency services;
- Maritime transport agency services.

1.4 Normal production and business cycle: 12 months.

1.5 Business operating characteristics during the period affecting the interim financial statements: there were no material factors affecting the Company's interim financial statements.

1.6 Enterprise structure: The Company has no dependent units, subsidiaries, joint ventures or associates.

1.7 Number of employees of the enterprise as at 30/6/2026: The Company had 39 employees as at 30/6/2026, including 32 outsourced crew members (as at 01/01/2026: 40 employees, including 32 outsourced crew members).

1.8 Statement on the comparability of information in the interim financial statements: Information presented in the interim financial statements is comparable with the corresponding information for the preceding period.

2. ACCOUNTING PERIOD AND CURRENCY USED FOR ACCOUNTING PURPOSES

The annual accounting period begins on 01 January and ends on 31 December. The period from 01/01/2026 to 30/6/2026 is an accounting period of the financial year 2026.

Currency used for accounting purposes: Vietnamese Dong (VND).

3. ACCOUNTING STANDARDS AND REGULATIONS APPLIED

The interim financial statements are presented in Vietnamese Dong (VND) and have been prepared in accordance with accounting principles consistent with the enterprise accounting regulations promulgated under Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance, Vietnamese Accounting Standards and relevant legal regulations on the preparation and presentation of interim financial statements.

4. ACCOUNTING POLICIES APPLIED

4.1 Basis of preparation of the interim financial statements

The interim financial statements have been prepared on the accrual basis of accounting (except for information relating to cash flows).

The interim financial statements have been translated into English from the Vietnamese-language financial statements issued in Vietnam.

4.2 Foreign currency translation

During the period, transactions arising in foreign currencies are translated into VND at the actual transaction exchange rates at the transaction dates or book exchange rates. Exchange differences arising are recognised in financial income (if gains) and financial expenses (if losses). Foreign currency monetary items are retranslated at the actual transaction exchange rates at the end of the accounting period. Exchange differences arising from retranslation are presented in the Statement of Income on a net basis between the aggregate retranslation gains and aggregate retranslation losses on foreign currency monetary items.

Principles for determining actual transaction exchange rates:

- Actual transaction exchange rates for foreign currency transactions arising during the period:

- The actual transaction exchange rate for purchases and sales of foreign currencies (spot foreign exchange contracts, forward contracts, futures contracts, option contracts and swap contracts) is the exchange rate agreed in the foreign currency purchase and sale contract between the enterprise and the commercial bank;

- Where the contract does not specify the settlement exchange rate, the enterprise records transactions in its accounting records based on the following principle: the actual transaction exchange rate at the transaction date is the average bank transfer buying and selling rate of the commercial bank with which the enterprise regularly transacts.

- The actual transaction exchange rate for retranslation of foreign currency monetary items at the date of preparation of the financial statements is the average bank transfer buying and selling rate of the commercial bank with which the enterprise regularly transacts at the end of the accounting period. In particular, for balances of foreign currency demand deposits, the enterprise shall retranslate the balances of all foreign currency monetary items at the average bank transfer buying and selling rate of the commercial bank where the enterprise maintains its deposit accounts.

Principles for determining book exchange rates: comprising specific actual book exchange rates or weighted average book exchange rates.

- Specific actual book exchange rate: is the exchange rate determined upon collection of receivables or other assets, or settlement of foreign currency liabilities, based on the specific actual transaction exchange rate at each transaction date (if no retranslation has occurred) or the exchange rate retranslated at the end of the preceding period for each counterparty (if retranslation has occurred).

- Weighted average book exchange rate: is the exchange rate determined based on the average of the values translated into the accounting currency at the actual transaction exchange rates arising on the debit side of cash, receivables and other assets accounts or the credit side of liabilities accounts, divided by the opening foreign currency balance and foreign currency increases during the period for each counterparty. The weighted average book exchange rate may be determined at the end of the period or at each settlement date.

The exchange rate used for translation as at 30/6/2026 was VND 26,288/USD (as at 31/12/2025: VND 31,410/EUR, VND 26,377/USD, VND 20,770/SGD), being the average bank transfer buying and selling rate of Prosperity and Development Commercial Joint Stock Bank (PG Bank) at the end of the accounting period. In particular, balances of foreign currency demand deposits are translated at the average bank transfer buying and selling rate of the commercial bank where the enterprise maintains its deposit accounts.

4.3 Receivables and provision for doubtful debts

Receivables are monitored in detail by original term, remaining term at the reporting date, debtor and other factors according to the Company's management requirements. Receivables are classified as trade receivables or other receivables based on the following principles:

- Trade receivables comprise receivables of a commercial nature arising from purchase and sale transactions;

- Other receivables comprise non-trade receivables that are not related to purchase and sale transactions.

The Company classifies receivables as long-term or short-term based on their remaining term at the reporting date.

Receivables are recognised at an amount not exceeding their recoverable value.

4.4 Inventories

Inventories are stated at the lower of cost and net realizable value. Cost of inventories comprises purchase costs and other directly attributable costs incurred in bringing the inventories to their present location and condition. Net realizable value is determined as the estimated selling price less the estimated costs of completion and the estimated costs necessary to sell them.

Inventories are accounted for using the moving weighted average method (for each receipt and issue).

4.5 Tangible fixed assets and depreciation

Tangible fixed assets are presented at cost less accumulated depreciation. The cost of tangible fixed assets is determined at historical cost.

The cost of tangible fixed assets acquired through purchase and construction transfer comprises all costs incurred by the Company in acquiring the fixed assets up to the point when such assets are capable of operating in the manner intended.

Tangible fixed assets are depreciated using the straight-line method, with depreciation calculated as cost divided (:) by the estimated useful life. Specific depreciation periods for each type of asset are as follows:

	Number of years
Machinery and equipment	fully depreciated
Vehicles	06 - 22

4.6 Deferred expenses

Deferred expenses are recognised based on actual amounts incurred, including:

- Insurance premiums are allocated to operating results using the straight-line method over the insurance period of the contract;

- Fixed asset repair expenses incurred on a one-off basis and of significant value, for which the Company does not accrue expenses for Major repairs of fixed assets, are allocated to operating results using the straight-line method over 36 months from the date incurred.

The Company classifies expenses as short-term or long-term based on the allocation period of each type of expense and does not perform reclassification at the reporting date.

4.7 Payables

Payables are monitored in detail by original term, remaining term as at the reporting date, payees and other factors in accordance with the Company's management requirements. Trade payables and other payables are classified based on the following principles:

- Trade payables comprise payables of a commercial nature arising from purchase and sale transactions;
- Other payables comprise payables that are non-commercial in nature and are not related to transactions involving the purchase, sale or provision of merchandise and services.

The Company classifies liabilities as long-term or short-term based on their remaining term as at the reporting date and remeasures foreign currency monetary items in accordance with the principles presented in Note 4.2.

Payables are recognised at no less than the payment obligations.

4.8 Dividends and profits payable

These are amounts payable to organisations and individuals that have invested capital in the enterprise:

- Dividend payables are recognised in accordance with the resolution of the Annual General Meeting of Shareholders;
- Committed dividend payment term: after the conclusion of the Annual General Meeting of Shareholders;
- Status of settlement of dividends and profits payable: dividends outstanding since 2008 in respect of individual shareholders. The Company will make payment when these shareholders can be contacted or upon receipt of valid payment requests from such shareholders.

4.9 Borrowings and finance lease liabilities

Borrowings and finance lease liabilities comprise borrowings and are monitored in detail by each lender, each loan agreement and the repayment term of the loans. Amounts with a remaining repayment period of more than 12 months from the reporting date are presented as long-term borrowings and finance lease liabilities. Amounts due within the following 12 months from the reporting date are presented as short-term borrowings and finance lease liabilities. Foreign currency loans are remeasured in accordance with the principles presented in Note 4.2.

4.10 Borrowing costs

Borrowing costs comprise interest on borrowings recognised as operating expenses in the period when incurred.

4.11 Accrued expenses

Accrued expenses are recognised based on reasonable estimates of the amounts payable for merchandise and services used during the period for which invoices or sufficient accounting documents have not yet been received, including:

- Interest on borrowings is estimated based on the loan amount, term and actual interest rate for each period under each loan agreement;
- Port charges, insurance and other expenses related to completed voyages for which invoices have not yet been received from suppliers.

The Company classifies interest on borrowings payable as long-term or short-term based on the expected settlement period as at the reporting date. Amounts with a remaining repayment period of more than 12 months from the reporting date are presented as long-term accrued expenses. Amounts due within the following 12 months from the reporting date are presented as short-term accrued expenses. Foreign currency accrued expenses are remeasured in accordance with the principles presented in Note 4.2.

4.12 Owners' Equity

Contributed capital as at the end of the accounting period represents capital contributions by shareholders within and outside the enterprise, recognised based on the actual capital contributed by shareholders subscribing for shares, at the par value of shares issued.

Funds and post-tax profits were appropriated and distributed in accordance with Resolution of the 2026 Annual General Meeting of Shareholders No. 0126/2026/VP-NQ-HDCD dated 16/06/2026.

4.13 Revenue and other income

Revenue from sales of goods is recognised when all of the following conditions are simultaneously met:

- The Company has transferred substantially all risks and rewards associated with ownership of products and merchandise to the buyer;
- The Company no longer retains managerial involvement over the merchandise as would normally be associated with ownership or effective control over the merchandise;
- Revenue is determined with reasonable certainty;
- The Company has received or will receive economic benefits from the sales transaction;
- The costs relating to the sales transaction can be determined.

Revenue from rendering of services is recognised when all of the following conditions are simultaneously met:

- Revenue is determined with reasonable certainty;
- The Company has received or will receive economic benefits from the service-rendering transaction;
- The stage of completion at the reporting date can be determined;
- Costs incurred for the transaction and costs to complete the service-rendering transaction can be determined.

Revenue from marine transportation services is recognised upon completion of procedures for loading cargo onto the vessel and issuance of the invoice, as the Company considers that the above conditions have been met at that point in time.

Other revenue reflects income arising from events or transactions distinct from the Company's ordinary business activities, other than the revenue stated above.

Revenue from operating lease of assets:

Revenue from operating lease of assets is recognised on a straight-line basis over the lease term.

Financial income includes:

- Interest income is determined with reasonable certainty based on deposit balances and the actual interest rate for each period;
- Exchange rate differences represent foreign exchange gains actually arising during the period from transactions denominated in foreign currencies and foreign exchange gains arising from the remeasurement of foreign currency monetary items at the reporting date.

Other income represents income arising from events or transactions separate from the Company's ordinary business activities, other than the revenue mentioned above.

4.14 Cost of goods sold

Cost of goods sold is the cost of merchandise and services sold and provided during the period, recognised based on actual amounts incurred in accordance with revenue.

4.15 Financial expenses

Financial expenses include:

- Interest on borrowings is recognised based on actual amounts incurred, based on loan balances and the actual interest rate for each period;

- Exchange rate differences represent foreign exchange losses actually arising during the period from transactions denominated in foreign currencies.

4.16 Selling expenses, general and administrative expenses

Selling expenses represent actual costs incurred in the sales process during the accounting period, including: salaries of sales department employees (salaries, wages, allowances, etc.); trade union fees, social insurance, health insurance and unemployment insurance for sales employees; depreciation expenses; freight charges and other expenses.

General and administrative expenses represent the Company's general management expenses incurred during the accounting period, including: salaries of administrative department employees (salaries, wages, allowances, etc.); trade union fees, social insurance, health insurance and unemployment insurance for administrative employees; office supplies and tools; depreciation of fixed assets; land rental; purchased services (electricity, water, telephone, fax, property and fire insurance, etc.); and other cash expenses (entertainment, conferences, etc.).

4.17 Tax

During the period, the Company did not generate taxable income and current corporate income tax expenses were nil.

Taxable income may differ from accounting profit before tax presented in the statement of income because taxable income does not include taxable income or deductible expenses in other years (including tax losses carried forward, if any), and also excludes non-taxable or non-deductible items.

The Company has not recognised deferred tax assets arising from tax losses due to uncertainty regarding future profits.

The determination of the Company's taxes is based on prevailing tax regulations. However, these regulations change from time to time, and the determination of tax obligations depends on the inspection result of the competent tax authorities.

4.18 Related parties

Parties are considered related parties of the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating policy decisions, or where the Company and the other party are subject to common control or common significant influence. Related parties may be organisations or individuals, including close family members of individuals considered to be related.

Related party information is presented in Notes 17 and 31.

5. CASH

	30/6/2026 VND	01/01/2026 VND
Cash	49,333,817	22,576,520
Demand deposits	5,917,310,713	4,342,638,571
Demand deposits at PG Bank - Hai Phong Branch	*5,913,018,463*	*141,746,478*
Demand deposits at other institutions	*4,292,250*	*4,200,892,093*
Total	**5,966,644,530**	**4,365,215,091**

6. TRADE RECEIVABLES

	30/6/2026 VND		01/01/2026 VND	
	Book value	Provision	Book value	Provision
Short-term	**6,392,650,572**	**-**	**-**	**-**
Viet Nam Petroleum Transport Joint Stock Company	6,392,650,572	-	-	-
Trade receivables from related parties (Details of each object are presented in Note 31)	6,392,650,572	-	-	-

7. OTHER RECEIVABLES

	30/6/2026 VND		01/01/2026 VND	
	Book value	Provision	Book value	Provision
7.1 Short-term	**104,152,994**	**-**	**224,196,784**	**-**
Advances	70,823,119	-	223,663,119	-
Other receivables	33,329,875	-	533,665	-
7.2 Long-term	**76,500,000**	**-**	**76,500,000**	**-**
Deposits	76,500,000	-	76,500,000	-

8. INVENTORIES

	30/6/2026 VND		01/01/2026 VND	
	Cost	Provision	Cost	Provision
Raw materials	6,821,235,618	-	6,127,601,560	-
Tools and supplies	25,375,000	-	58,960,000	-
Work in progress	-	-	1,304,373,983	-
Total	**6,846,610,618**	**-**	**7,490,935,543**	**-**

9. DEFERRED EXPENSES

	30/6/2026 VND	01/01/2026 VND
9.1 Short-term	**563,241,595**	**555,969,369**
Insurance expenses	563,241,595	555,969,369
9.2 Long-term	**3,417,049,834**	**4,517,098,592**
Fixed asset repair expenses	3,417,049,834	4,517,098,592

10. TANGIBLE FIXED ASSETS

	Machinery and equipment VND	Transport vehicles VND	Total VND
COST			
As at 01/01/2026	**894,265,853**	**561,422,160,936**	**562,316,426,789**
Additions during the period	**-**	**-**	**-**
Disposals during the period	**-**	**-**	**-**
As at 30/6/2026	**894,265,853**	**561,422,160,936**	**562,316,426,789**
ACCUMULATED DEPRECIATION			
As at 01/01/2026	**894,265,853**	**329,716,134,232**	**330,610,400,085**
Additions during the period	**-**	**12,828,623,513**	**12,828,623,513**
Depreciation for the period	-	12,828,623,513	12,828,623,513
Disposals during the period	**-**	**-**	**-**
As at 30/6/2026	**894,265,853**	**342,544,757,745**	**343,439,023,598**
NET BOOK VALUE			
As at 01/01/2026	**-**	**231,706,026,704**	**231,706,026,704**
As at 30/6/2026	**-**	**218,877,403,191**	**218,877,403,191**

The cost of tangible fixed assets that were fully depreciated but remained in use as at 30/6/2026 and 01/01/2026 was VND 1,933,575,324.

The Company has pledged the entire remaining value of tangible fixed assets as security for loans.

Details of tangible fixed assets representing 10% or more of the total value of tangible fixed assets:

Assets			**30/6/2026 VND**
	Cost	**Accumulated depreciation**	**Net book value**
Vessel VP ASPHALT 1	278,383,497,448	172,867,814,366	105,515,683,082
Vessel VP ASPHALT 2	281,999,354,017	168,637,633,908	113,361,720,109

11. TRADE PAYABLES

	30/6/2026 VND	01/01/2026 VND
Short-term	**3,153,592,931**	**8,386,394,824**
Trade payables representing 10% or more of total payables	1,847,277,659	1,236,925,800
Vipco Crew Co., ltd	*1,374,999,840*	*1,164,925,800*
Viet Nam Petroleum Transport Joint Stock Company	*472,277,819*	*72,000,000*
Payables to other entities	1,306,315,272	7,149,469,024
Trade payables to related parties (Details of each object are presented in Note 31)	2,169,552,467	1,739,204,174

12. DIVIDENDS AND PROFITS PAYABLE

	30/6/2026 VND	01/01/2026 VND
Dividends payable (*)	92,850,000	92,850,000

(*) The balance as at 30/6/2026 represents dividends for 2008 payable to individual shareholders, which the Company will pay when contact is established with such shareholders or when such shareholders submit valid payment requests.

13. TAXES AND PAYABLES TO THE STATE BUDGET

	01/01/2026 VND	Payable amount VND	Paid amount VND	30/6/2026 VND
Short-term				
Corporate income tax	(5,199,352)	-	-	(5,199,352)
Personal income tax	1,000,000	82,894,909	76,885,752	7,009,157
Fees, charges and other payables	2,100,000	-	-	2,100,000
Total	**(2,099,352)**	**82,894,909**	**76,885,752**	**3,909,805**
Including:				
13.1 Payables	3,100,000			9,109,157
13.2 Receivables	5,199,352			5,199,352

14. ACCRUED EXPENSES

	30/6/2026 VND	01/01/2026 VND
14.1 Short-term	**746,114,875**	**2,117,889,663**
Interest on borrowings	525,760,000	527,540,000
Other expenses	220,354,875	1,590,349,663
14.2 Long-term	**54,504,867,542**	**51,084,497,063**
Interest on borrowings	54,504,867,542	51,084,497,063

15. OTHER PAYABLES

	30/6/2026 VND	01/01/2026 VND
Short-term	**9,438,776,751**	**1,485,634,473**
Trade union fees	221,769,951	199,600,251
Short-term deposits and collaterals received	7,907,100,000	-
Board of Directors' remuneration	1,309,906,800	1,286,034,222

16. BORROWINGS AND FINANCE LEASE LIABILITIES

	30/6/2026 VND	01/01/2026 VND
16.1 Short-term	**2,628,800,000**	**10,550,800,000**
Loans	2,628,800,000	10,550,800,000
16.2 Long-term	**264,140,397,613**	**270,310,064,784**
Loans	264,140,397,613	270,310,064,784

a. Loans	01/01/2026 VND	Increase VND	Decrease VND	30/6/2026 VND
Long-term loans due for repayment	**10,550,800,000**	**-**	**7,922,000,000**	**2,628,800,000**
Co-financed by PG Bank and Indovina Bank - Dong Da Branch	10,550,800,000	-	7,922,000,000	2,628,800,000
Long-term loans	**270,310,064,784**	**5,275,400,000**	**11,445,067,171**	**264,140,397,613**
Co-financed by PG Bank and Indovina Bank - Dong Da Branch	270,310,064,784	5,275,400,000	11,445,067,171	264,140,397,613

Credit Agreement No. 06/2010/VPHDTDDH dated 09/9/2010, Appendix to Credit Agreement No. PL28/HDTDDH06/2010 and Appendix to Credit Agreement No. PL29/HDTDDH06/2010:

Loan purpose	:	Payment of shipbuilding costs, equipment costs and other related expenses
Loan amount	:	USD 19,646,604 (including: PG Bank: USD 8,506,604 and Indovina Bank: USD 11,140,000)
Loan term	:	Settlement of the entire outstanding balance by no later than the end of Q3/2032
Interest rate	:	In accordance with the agreement between the two parties
Interest payment term	:	Details according to the repayment schedule
Collateral assets	:	Oil tankers VP ASPHALT 1 and VP ASPHALT 2
Outstanding loan balance as at 30/6/2026	:	USD 10,147,945.74, equivalent to VND 266,769,197,613
Amount payable in the next 12 months	:	USD 100,000.00, equivalent to VND 2,628,800,000

b. The maturity of long-term loans is as follows:

	Total borrowings VND	Up to 1 year or less VND	Over 1 year to 5 years VND	Over 5 years VND
As at 30/6/2026				
Loans	266,769,197,613	2,628,800,000	81,492,800,000	182,647,597,613
Long-term bank loans	*266,769,197,613*	*2,628,800,000*	*81,492,800,000*	*182,647,597,613*
Total	**266,769,197,613**	**2,628,800,000**	**81,492,800,000**	**182,647,597,613**
As at 01/01/2026				
Loans	280,860,864,784	10,550,800,000	73,855,600,000	196,454,464,784
Long-term bank loans	*280,860,864,784*	*10,550,800,000*	*73,855,600,000*	*196,454,464,784*
Total	**280,860,864,784**	**10,550,800,000**	**73,855,600,000**	**196,454,464,784**

17. OWNERS' EQUITY

RECONCILIATION OF CHANGES IN OWNERS' EQUITY

Description	Owner' equity VND	Investment and development funds VND	Undistributed earnings VND	Total VND
As at 01/01/2026	**150,761,770,000**	**905,029,707**	**(245,803,118,685)**	**(94,136,318,978)**
Increase	-	-	**5,776,757,021**	**5,776,757,021**
Profit for the period	-	-	5,776,757,021	5,776,757,021
Decrease	-	-	**620,610,000**	**620,610,000**
Profit distribution	-	-	620,610,000	620,610,000
As at 30/6/2026	**150,761,770,000**	**905,029,707**	**(240,646,971,664)**	**(88,980,171,957)**

DETAILS OF CONTRIBUTED CAPITAL

	30/6/2026 VND		01/01/2026 VND	
	Total	Ordinary share capital	Total	Ordinary share capital
Viet Nam Petroleum Transport JSC	68,000,000,000	68,000,000,000	68,000,000,000	68,000,000,000
Petrolimex Petrochemical Corporation-JSC (PLC)	66,000,000,000	66,000,000,000	66,000,000,000	66,000,000,000
Other shareholders	16,761,770,000	16,761,770,000	16,761,770,000	16,761,770,000
Total	**150,761,770,000**	**150,761,770,000**	**150,761,770,000**	**150,761,770,000**

TRANSACTIONS IN CAPITAL WITH OWNERS AND DIVIDEND DISTRIBUTION, PROFIT DISTRIBUTION

Retained earnings after tax	**From 01/01/2026 to 30/6/2026 VND**	**From 01/01/2025 to 30/6/2025 VND**
At 01/01	**(245,803,118,685)**	**(212,313,611,047)**
Additions during the period	**5,776,757,021**	**-**
Profit for the period	5,776,757,021	-
Disposals during the period	**620,610,000**	**17,909,732,795**
Loss for the period	-	17,310,435,995
BOD' remuneration and Supervisory Board remuneration	620,610,000	599,296,800
At 30/6	**(240,646,971,664)**	**(230,223,343,842)**

b. Shares	**30/6/2026 Shares**	**01/01/2026 Shares**
Authorised shares	15,076,177	15,076,177
Number of shares sold to the public	15,076,177	15,076,177
Ordinary shares	*15,076,177*	*15,076,177*
Number of outstanding shares	15,076,177	15,076,177
Ordinary shares	*15,076,177*	*15,076,177*
Par value of outstanding shares (VND per share)	10,000	10,000

18. OFF- INTERIM STATEMENT OF FINANCIAL POSITION ITEMS

Foreign currencies	30/6/2026	01/01/2026
United States dollar (USD)	120.26	160,848.80

19. REVENUE

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Revenue from sale of goods and rendering of services	**64,949,790,334**	**66,285,793,441**
Revenue from sale of goods	3,721,512,664	-
Revenue from rendering of services	41,561,292,799	66,285,793,441
Revenue from operating lease of assets	18,815,320,171	-
Other revenue	851,664,700	-
Revenue deductions	-	-
Net revenues from sale of goods and rendering of services	**64,949,790,334**	**66,285,793,441**
Revenue from related parties (Details of each object are presented in Note 31)	41,755,179,130	15,396,307,837

20. COST OF GOODS SOLD

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Cost of merchandise sold and services rendered	52,602,795,377	66,105,771,912
Total	**52,602,795,377**	**66,105,771,912**

21. FINANCIAL INCOME

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Interest income on deposits	5,738,725	1,608,391
Foreign exchange gain	1,812,614,547	649,950,143
Total	**1,818,353,272**	**651,558,534**

22. FINANCIAL EXPENSES

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Interest on borrowings	6,490,168,903	6,696,791,226
Foreign exchange loss	410,529,833	9,175,466,716
Total	**6,900,698,736**	**15,872,257,942**

23. GENERAL AND ADMINISTRATIVE EXPENSES

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
General and administrative expenses	**2,293,697,587**	**2,263,180,116**
Staff expenses	1,463,665,098	1,489,448,054
Other items	830,032,489	773,732,062

24. OTHER INCOME

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Insurance compensation	822,214,370	-
Total	**822,214,370**	**-**

25. OTHER EXPENSES

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Administrative penalties and recovery of tax refunds	-	6,578,000
Insurance compensation for employees	16,409,255	-
Total	**16,409,255**	**6,578,000**

26. PRODUCTION AND BUSINESS COSTS BY NATURE

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Material expenses	14,423,259,443	28,109,658,680
Labour costs	1,463,665,098	9,161,747,559
Fixed asset depreciation	12,828,623,513	12,828,623,513
Other expenses	24,876,570,927	17,128,248,238
Total	**53,592,118,981**	**67,228,277,990**

27. CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Accounting profit before tax (1)	**5,776,757,021**	**(17,310,435,995)**
Increases in adjustments (2)	**-**	**6,035,776,329**
Interest expenses exceeding prescribed limits	-	6,029,198,329
Other non-deductible expenses	-	6,578,000
Deductions (3)	**-**	**-**
Prior-year losses carried forward (4)	**(5,776,757,021)**	**-**
Total taxable profit (5)=(1)+(2)-(3)+(4)	**-**	**(11,274,659,666)**
Corporate income tax rate (6)	20%	20%
Current corporate income tax expense (7)	**-**	**-**

28. EARNINGS PER SHARE

Basic earnings per share	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Profit after corporate income tax (1)	5,776,757,021	(17,310,435,995)
Increases in adjustments (2a)	-	-
Deductions (2b)	-	-
Profit for calculating basic earnings per share (3=1+2a-2b)	**5,776,757,021**	**(17,310,435,995)**
Weighted average number of ordinary shares to calculate basic earnings per share (4)	15,076,177	15,076,177
Basic earnings per share (5=3/4)	**383**	**(1,148)**

There is no impact from future instruments that may be converted into shares and dilute share value; therefore, there is no indication that diluted earnings per share would be lower than basic earnings per share.

29. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INTERIM CASH FLOW STATEMENT

Code No. 33 - Proceeds from borrowings exclude an amount reclassified from short-term (due for repayment) to long-term of VND 5,275,400,000.

Code No. 34 - Repayment of principal excludes foreign exchange gain on revaluation of VND 903,167,171 and an amount reclassified from short-term (due for repayment) to long-term of VND 5,275,400,000.

30. SUBSEQUENT EVENTS

The Board of Management confirms that, in the opinion of the Board of Management, in all material respects, no unusual events occurred after the end of the accounting period that affected the financial position and operations of the Company and required adjustment or disclosure in the financial statements for the accounting period from 01/01/2026 to 30/6/2026.

31. RELATED PARTY INFORMATION

Income of the Board of Directors, Board of Management and Supervisory Board

Full name	Position	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Board of Directors			
Mr. Nguyen Huu Thanh	Chairman	106,910,856	53,617,247
Mr. Dinh Viet Hai	Member (before 19/6/2025)	80,183,142	40,213,080
Mr. Do Minh Hong	Member	80,183,142	Unpaid
Mr. Phan Quang Phu	Member	40,091,571	Unpaid
Mr. Pham The Long	Member	40,091,571	Unpaid
Mr. Le Quang Tuan	Member (from 16/6/2026)	40,091,571	40,213,080
Mr. Nguyen Quang Minh	Member (before 23/6/2023)	40,091,571	40,213,080
Supervisory Board			
Ms. Tran Thi Kim Tuyen	Head	66,819,285	26,808,720
Ms. Nguyen Thi Thanh Hao	Head (before 23/6/2023)	40,091,571	40,213,080
Mr. Nguyen Duc Nhat	Member	53,455,428	26,808,720
Ms. Pham Thu Huong	Member	26,727,714	Unpaid
Board of Management			
Mr. Do Minh Hong	Director	431,083,142	315,463,080
Total		**1,045,820,564**	**583,550,087**

Transactions with related parties	From 01/01/2026 to 30/6/2026 VND	From 01/01/2025 to 30/6/2025 VND
Sales and provision of services	**41,755,179,130**	**15,396,307,837**
Viet Nam Petroleum Transport JSC	22,536,832,835	-
Petrolimex Asphalt Co., Ltd	19,218,346,295	15,396,307,837
Purchases of goods and services	**9,935,784,428**	**7,506,034,236**
Viet Nam Petroleum Transport JSC	1,509,981,710	-
Petrolimex Petrochemical Corporation-JSC (PLC)	632,269,100	555,137,600
Vipco Ha Long Co., Ltd	119,922,618	415,862,636
Vipco Crew Co., Ltd	7,673,611,000	6,535,034,000

Balances with related parties	30/6/2026 VND	01/01/2026 VND
Trade receivables	**6,392,650,572**	**-**
Viet Nam Petroleum Transport JSC	6,392,650,572	-
Trade payables	**2,169,552,467**	**1,739,204,174**
Viet Nam Petroleum Transport JSC	472,277,819	72,000,000
Petrolimex Petrochemical Corporation-JSC (PLC)	312,554,808	199,396,080
Vipco Ha Long Co., Ltd	9,720,000	302,882,294
Vipco Crew Co., Ltd	1,374,999,840	1,164,925,800
Advances from customers	**-**	**2,731,261,500**
Petrolimex Asphalt Co., Ltd	-	2,731,261,500

32. SEGMENT REPORTING

The Company has only one business line, being maritime transport services, and only one geographical segment, being Hai Phong City, with no dependent units in other localities. Therefore, the Company does not present segment reporting by business line and geographical area.

33. GOING CONCERN INFORMATION

The interim financial statements have been prepared on a going concern basis although, as at 30/6/2026, the Company had accumulated losses of VND 240,646,971,664, exceeding contributed capital by VND 89,885,201,664, resulting in negative owners' equity of VND 88,980,171,957.

During 2025, the Company reached an agreement with PG Bank and Indovina Bank - Dong Da Branch to defer short-term principal and interest on borrowings payable under Credit Agreement No. 06/2010/VPHDTDDH dated 09/9/2010. This agreement continues to apply in 2026.

During the period, the Company also reached an agreement with Viet Nam Petroleum Transport JSC to implement a time-charter arrangement from the end of the first quarter of 2026, thereby maintaining a better and more stable source of revenue and overcoming current difficulties.

At the date of preparation of the financial statements, the Company's Board of Management believes that the banks will continue to provide loans and financial support. Accordingly, these financial statements do not include the necessary adjustments relating to the reclassification of asset values and liabilities should the Company be unable to continue as a going concern.

34. COMPARATIVE FIGURES

The comparative figures are the audited financial statements for 2025 and the interim financial statements for the accounting period from 01/01/2025 to 30/6/2025, which were reviewed by An Viet Auditing Company Limited.

Approved, 12 August 2026

Preparer - Accounting Manager	Legal representative
Vu Thi Ha	Do Minh Hong