

**U&I LOGISTICS
CORPORATION**

**SEPARATE INTERIM
FINANCIAL STATEMENTS**

**FOR THE ACCOUNTING
PERIOD ENDED 31 DECEMBER 2025**

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of U&I Logistics Corporation (hereinafter referred to as "the Corporation") presents this statement together with the Separate Interim Financial Statements for the accounting period ended 31 December 2025.

Business highlights

U&I Logistics Corporation has been operating in line with the Business Registration Certificate No. 3700492666, initially registered on 19 March 2003 and 18th amended on 29 March 2024, granted by Binh Duong Province Department of Planning and Investment.

Head office

- Address : No. 158 Ngo Gia Tu Street, Thu Dau Mot Ward, Ho Chi Minh City
- Tel. : +84 (0274) 3822 908
- Fax : +84 (0274) 3832 751

Principal business activities of the Corporation are:

- To provide transport-related support services such as: to consign goods; to arrange and organize transport activities by rail, road and sea; to act as a sea and air cargo transport agent; to provide import and export forwarding services; to receive and deliver transport documents and bills of lading, to act as a customs clearance agent; to act as a ship and aircraft charter broker, to pack goods, to provide ship agent services;
- To transport goods by inland waterway;
- To provide direct support services for waterway, road and rail transport;
- To provide warehousing and goods storage services;
- To load and unload goods;
- To produce solar power;
- To process mechanical products, treat and coat metals;
- To wholesale metals and metal ores;
- To wholesale materials and other installation equipment in construction;
- To wholesale industrial chemicals, primary plastics, rubber, textile fibers, pulp, scrap, metal and non-metal wastes, materials for regeneration;
- To wholesale automobiles and other motor vehicles;
- To wholesale spare parts and auxiliary parts of automobiles and other motor vehicles;
- To wholesale agricultural and forestal materials (except for wood, bamboo, neohouzeaua) and live animals;
- To wholesale foodstuff;
- To wholesale fabrics, ready-made garments, footwear;
- To wholesale perfumes, cosmetics and hygiene products; ceramic, porcelain and glass products; household electrical appliances, lamps and luminaires; beds, cabinets, tables, chairs and similar furniture;
- To wholesale computers, peripherals and software;
- To wholesale electronic and telecommunications equipment and components;
- To wholesale agricultural machinery, equipment and spare parts;
- To wholesale mining, construction machinery, equipment and spare parts; electrical machinery and equipment; weaving, sewing and leather machinery, equipment and spare parts; office machinery, equipment and spare parts, and computer-controlled machine tools; machine tools for all types of materials;
- To act as an insurance agent and broker;
- To trade in real estate, land use right of owners, users or lessees;
- To lease motor vehicles;
- To act as a cargo agent, broker and auctioneer;
- To provide computer programming service;
- To provide computer consultancy and computer system administration services;
- To provide information technology service and other computer-related services;
- To provide data processing, lease and related services;
- To design website;
- To publish software.

U&I LOGISTICS CORPORATION

STATEMENT OF THE BOARD OF MANAGEMENT (cont.)

Board of Directors, Supervisory Board and Executive Board

The Board of Directors, the Supervisory Board and the Executive Board of the Corporation during the year and as of the date of this statement include:

The Board of Directors

| Full name | Position | Appointing/reappointing date |
|----------------------|--------------------|--------------------------------|
| Mr. Mai Huu Tin | Chairman | Reappointed on 06 October 2021 |
| Mr. Nguyen Xuan Phuc | Vice Chairman | Reappointed on 06 October 2021 |
| Mr. Luong Duy Hoai | Independent Member | Appointed on 06 October 2021 |

The Supervisory Board

| Full name | Position | Appointing date |
|--------------------------|-------------------|-------------------------------|
| Ms. Doan Thuy Diem Huyen | Head of the Board | Appointed on 01 February 2024 |
| Mr. Truong Phuc Khai | Member | Appointed on 06 October 2021 |
| Ms. Nguyen Thi Kim Linh | Member | Appointed on 01 February 2024 |

The Executive Board

| Full name | Position | Appointing/reappointing date |
|----------------------|------------------|--------------------------------|
| Mr. Nguyen Xuan Phuc | General Director | Reappointed on 01 October 2020 |
| Ms. Doan Kim Phuc | Chief Accountant | Appointed on 01 June 2023 |

Legal Representative

The Corporation's legal representative during the year and as of the date of this statement is Mr. Nguyen Xuan Phuc - General Director (reappointed on 01 October 2020).

Auditors

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the audit on the Corporation's Financial Statements for the fiscal year ended 31 December 2025.

Responsibilities of the Board of Management

The Board of Management is responsible for the preparation of the Financial Statements to give a true and fair view of the financial position, the financial performance and the cash flows of the Corporation during the year. In order to prepare these Financial Statements, the Board of Management must:

- select appropriate accounting policies and apply them consistently;
- make judgments and estimates reasonably and prudently;
- state clearly whether the accounting standards applied to the Corporation are followed or not, and all the material differences from these standards are disclosed and explained in the Financial Statements;
- prepare the Financial Statements of the Corporation on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;
- design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Financial Statements.

The Board of Management hereby ensures that all the proper accounting books of the Corporation have been fully recorded and can fairly reflect the financial position of the Corporation at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Management is also responsible for managing the Corporation's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Management hereby commits to the compliance with the aforementioned requirements in preparation of the Financial Statements.

U&I LOGISTICS CORPORATION

STATEMENT OF THE BOARD OF MANAGEMENT (cont.)

Approval of the Financial Statements

The Board of Management hereby approves the accompanying Financial Statements, which give a true and fair view of the financial position as of 31 December 2025 of the Corporation, its financial performance and its cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Financial Statements.

For and on behalf of the Board of Management,



Nguyen Xuan Phuc
General Director

Date: 30 January 2026

U&I LOGISTICS CORPORATION

Address: No. 158 Ngo Gia Tu Street, Thu Dau Mot Ward, Ho Chi Minh City

SEPARATE INTERIM BALANCE SHEET**As of 31 December 2025****SEPARATE INTERIM BALANCE SHEET****As of 31 December 2025**

Unit: VND

| ITEMS | Code | Note | 31 December 2025 | 01 January 2025 |
|---|------------|------------|------------------------|------------------------|
| A - CURRENT ASSETS | 100 | | 406.881.281.690 | 241.998.499.872 |
| I. Cash and cash equivalents | 110 | V.1 | 178.234.132.322 | 23.389.033.813 |
| 1. Cash | 111 | | 88.234.132.322 | 23.389.033.813 |
| 2. Cash equivalents | 112 | | 90.000.000.000 | - |
| II. Short-term financial investments | 120 | | - | - |
| 1. Trading securities | 121 | | - | - |
| 2. Provisions for devaluation of trading securities | 122 | | - | - |
| 3. Held-to-maturity investments | 123 | | - | - |
| III. Short-term receivables | 130 | | 187.746.827.465 | 176.082.871.368 |
| 1. Short-term trade receivables | 131 | V.2 | 152.967.278.939 | 167.511.143.867 |
| 2. Short-term prepayments to suppliers | 132 | V.3 | 29.888.246.233 | 837.780.163 |
| 3. Short-term inter-company receivables | 133 | | - | - |
| 4. Receivables according to the progress of construction contract | 134 | | - | - |
| 5. Receivables for short-term loans | 135 | | - | - |
| 6. Other short-term receivables | 136 | V.4a | 4.926.356.111 | 8.297.362.698 |
| 7. Allowance for short-term doubtful debts | 137 | V.5 | (35.053.818) | (563.415.360) |
| 8. Deficit assets for treatment | 139 | | - | - |
| IV. Inventories | 140 | | 615.161.333 | 581.913.559 |
| 1. Inventories | 141 | V.6 | 615.161.333 | 581.913.559 |
| 2. Allowance for devaluation of inventories | 149 | | - | - |
| V. Other current assets | 150 | | 40.285.160.570 | 41.944.681.132 |
| 1. Short-term prepaid expenses | 151 | V.7a | 2.632.921.431 | 4.332.137.725 |
| 2. Deductible VAT | 152 | | 37.348.362.046 | 37.612.543.407 |
| 3. Taxes and other receivables from the State | 153 | | 303.877.093 | - |
| 4. Trading Government bonds | 154 | | - | - |
| 5. Other current assets | 155 | | - | - |

U&I LOGISTICS CORPORATION

Address: No. 158 Ngo Gia Tu Street, Thu Dau Mot Ward, Ho Chi Minh City

As of 31 December 2025

Separate Interim Balance Sheet (cont.)

| ITEMS | Code | Note | 31 December 2025 | 01 January 2025 |
|--|------|------|--------------------------|------------------------|
| B- NON-CURRENT ASSETS | 200 | | 680.002.773.596 | 722.381.199.852 |
| I. Long-term receivables | 210 | | 540.402.500 | 2.319.601.159 |
| 1. Long-term trade receivables | 211 | | - | - |
| 2. Long-term prepayments to suppliers | 212 | | - | - |
| 3. Working capital in affiliates | 213 | | - | - |
| 4. Long-term inter-company receivables | 214 | | - | - |
| 5. Receivables for long-term loans | 215 | | - | - |
| 6. Other long-term receivables | 216 | V.4b | 540.402.500 | 2.319.601.159 |
| 7. Allowance for long-term doubtful debts | 219 | | - | - |
| II. Fixed assets | 220 | | 55.721.444.435 | 64.314.041.667 |
| 1. Tangible fixed assets | 221 | V.8 | 55.721.444.435 | 64.287.013.909 |
| - <i>Historical cost</i> | 222 | | 211.354.448.099 | 208.175.178.099 |
| - <i>Accumulated depreciation</i> | 223 | | (155.633.003.664) | (143.888.164.190) |
| 2. Financial leased assets | 224 | | - | - |
| - <i>Historical cost</i> | 225 | | - | - |
| - <i>Accumulated depreciation</i> | 226 | | - | - |
| 3. Intangible fixed assets | 227 | V.9 | - | 27.027.758 |
| - <i>Initial cost</i> | 228 | | 2.864.513.285 | 2.864.513.285 |
| - <i>Accumulated amortization</i> | 229 | | (2.864.513.285) | (2.837.485.527) |
| III. Investment property | 230 | V.10 | 85.788.977.864 | 108.810.070.726 |
| - Historical costs | 231 | | 375.804.494.871 | 375.804.494.871 |
| - Accumulated depreciation | 232 | | (290.015.517.007) | (266.994.424.145) |
| IV. Long-term assets in process | 240 | | 14.031.584.373 | 13.427.837.373 |
| 1. Long-term work in process | 241 | | - | - |
| 2. Construction-in-progress | 242 | V.11 | 14.031.584.373 | 13.427.837.373 |
| V. Long-term financial investments | 250 | | 199.132.908.000 | 204.577.908.000 |
| 1. Investments in subsidiaries | 251 | V.12 | 199.132.908.000 | 204.577.908.000 |
| 2. Investments in joint ventures and associates | 252 | | - | - |
| 3. Investments in other entities | 253 | V.12 | 2.000.000.000 | 2.000.000.000 |
| 4. Provisions for devaluation of long-term financial investments | 254 | V.12 | (2.000.000.000) | (2.000.000.000) |
| 5. Held-to-maturity investments | 255 | | - | - |
| VI. Other non-current assets | 260 | | 324.787.456.424 | 328.931.740.927 |
| 1. Long-term prepaid expenses | 261 | V.7b | 324.787.456.424 | 328.931.740.927 |
| 2. Deferred income tax assets | 262 | | - | - |
| 3. Long-term components and spare parts | 263 | | - | - |
| 4. Other non-current assets | 268 | | - | - |
| TOTAL ASSETS | 270 | | 1.086.884.055.286 | 964.379.699.724 |

U&I LOGISTICS CORPORATION

Address: No. 158 Ngo Gia Tu Street, Thu Dau Mot Ward, Ho Chi Minh City

As of 31 December 2025

Separate Interim Balance Sheet (cont.)

| ITEMS | Code | Note | 31 December 2025 | 01 January 2025 |
|---|------------|-------|------------------------|------------------------|
| C - LIABILITIES | 300 | | 206.679.837.623 | 182.715.406.923 |
| I. Current liabilities | 310 | | 185.044.955.808 | 155.014.398.516 |
| 1. Short-term trade payables | 311 | V.13 | 51.792.259.374 | 39.177.870.890 |
| 2. Short-term advances from customers | 312 | V.14 | 565.819.873 | 451.054.760 |
| 3. Taxes and other obligations to the State Budget | 313 | V.15 | 19.687.114.337 | 19.920.929.463 |
| 4. Payables to employees | 314 | V.16 | 14.331.608.414 | 12.675.738.000 |
| 5. Short-term accrued expenses | 315 | V.17 | 6.842.107.398 | 5.441.668.428 |
| 6. Short-term inter-company payables | 316 | | - | - |
| 7. Payables according to the progress of construction contracts | 317 | | - | - |
| 8. Short-term unearned revenue | 318 | V.18 | 4.086.068.616 | 4.086.068.616 |
| 9. Other short-term payables | 319 | V.19a | 18.785.419.325 | 43.781.830.282 |
| 10. Short-term borrowings and financial leases | 320 | V.20a | 59.374.625.786 | 23.862.712.307 |
| 11. Provisions for short-term payables | 321 | | - | - |
| 12. Bonus and welfare funds | 322 | V.21a | 9.579.932.685 | 5.616.525.770 |
| 13. Price stabilization fund | 323 | | - | - |
| 14. Trading Government bonds | 324 | | - | - |
| II. Non-current liabilities | 330 | | 21.634.881.815 | 27.701.008.407 |
| 1. Long-term trade payables | 331 | | - | - |
| 2. Long-term advances from customers | 332 | | - | - |
| 3. Long-term accrued expenses | 333 | | - | - |
| 4. Inter-company payables for working capital | 334 | | - | - |
| 5. Long-term inter-company payables | 335 | | - | - |
| 6. Long-term unearned revenue | 336 | V.18 | 4.086.068.634 | 8.172.137.250 |
| 7. Other long-term payables | 337 | | 4.676.826.739 | 4.530.371.157 |
| 8. Long-term borrowings and financial leases | 338 | V.20b | 12.140.500.000 | 14.998.500.000 |
| 9. Convertible bonds | 339 | | - | - |
| 10. Preferred shares | 340 | | - | - |
| 11. Deferred income tax liability | 341 | | - | - |
| 12. Provisions for long-term payables | 342 | | - | - |
| 13. Science and technology development fund | 343 | V.21b | 731.486.442 | - |

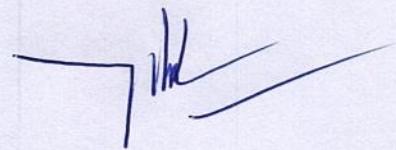
U&I LOGISTICS CORPORATION

Address: No. 158 Ngo Gia Tu Street, Thu Dau Mot Ward, Ho Chi Minh City

As of 31 December 2025

Separate Interim Balance Sheet (cont.)

| ITEMS | Code | Note | 31 December 2025 | 01 January 2025 |
|--|------------|------|--------------------------|------------------------|
| D - OWNER'S EQUITY | 400 | | 880.204.217.663 | 781.664.292.801 |
| I. Owner's equity | 410 | | 880.204.217.663 | 781.664.292.801 |
| 1. Owner's capital | 411 | V.22 | 720.000.000.000 | 720.000.000.000 |
| - <i>Ordinary shares carrying voting rights</i> | 411a | | 720.000.000.000 | 720.000.000.000 |
| - <i>Preferred shares</i> | 411b | | - | - |
| 2. Share premiums | 412 | | - | - |
| 3. Bond conversion options | 413 | | - | - |
| 4. Other sources of capital | 414 | | - | - |
| 5. Treasury stocks | 415 | | - | - |
| 6. Differences on asset revaluation | 416 | | - | - |
| 7. Foreign exchange differences | 417 | | - | - |
| 8. Investment and development fund | 418 | | 2.097.229.663 | 1.000.000.000 |
| 9. Business arrangement supporting fund | 419 | | - | - |
| 10. Other funds | 420 | | - | - |
| 11. Retained earnings | 421 | V.22 | 158.106.988.000 | 60.664.292.801 |
| - <i>Retained earnings accumulated to the end of the previous period</i> | 421a | | 53.349.428.380 | 45.689.970.699 |
| - <i>Retained earnings of the current period</i> | 421b | | 104.757.559.620 | 14.974.322.102 |
| 12. Construction investment fund | 422 | | - | - |
| II. Other sources and funds | 430 | | - | - |
| 1. Sources of expenditure | 431 | | - | - |
| 2. Fund to form fixed assets | 432 | | - | - |
| TOTAL LIABILITIES AND OWNER'S EQUITY | 440 | | 1.086.884.055.286 | 964.379.699.724 |



Doan Kim Phuc
Chief Accountant/Preparer



Nguyen Xuan Phuc
General Director



U&I LOGISTICS CORPORATION

Address: No. 158 Ngo Gia Tu Street, Thu Dau Mot Ward, Ho Chi Minh City

SEPARATE INTERIM INCOME STATEMENT

For the accounting period ended 31 December 2025

SEPARATE INTERIM INCOME STATEMENT
For the 4th Quarter of the fiscal year ended 31 December 2025

Unit: VND

| ITEMS | Code | Note | 4th Quarter | | Accumulated from the beginning of the year Current year From 01 October 2025 | |
|---|------|------|--|------------------------|---|--|
| | | | Previous year From 01 October 2024 | | | |
| | | | to 31 December 2025 | to 31 December 2024 | | |
| 1. Revenue from sales of goods and provisions of services | 01 | VI.1 | 172,788,755,658 | 205,845,312,464 | 651,746,340,326 | |
| 2. Revenue deductions | 02 | | - | - | - | |
| 3. Net revenue | 10 | | 172,788,755,658 | 205,845,312,464 | 651,746,340,326 | |
| 4. Cost of sales | 11 | VI.2 | 144,268,820,663 | 184,198,505,924 | 526,614,875,314 | |
| 5. Gross profit | 20 | | 28,519,934,995 | 21,646,806,540 | 125,131,465,012 | |
| 6. Financial income | 21 | VI.3 | 964,273,249 | 1,524,775,249 | 59,038,007,303 | |
| 7. Financial expenses | 22 | VI.4 | 1,294,412,960 | 3,176,453,808 | 3,136,544,026 | |
| In which: Interest expenses | 23 | | 520,399,114 | 613,879,645 | 1,847,904,340 | |
| 8. Selling expenses | 25 | | - | - | - | |
| 9. General and administration expenses | 26 | VI.5 | 19,182,191,970 | 15,411,731,278 | 55,086,490,148 | |
| 10. Net operating profit | 30 | | 9,007,603,313 | 4,583,396,703 | 125,946,438,141 | |
| 11. Other income | 31 | VI.7 | 287,813,942 | 2,084,275,909 | 559,626,333 | |
| 12. Other expenses | 32 | VI.6 | 1,003,350,515 | 1,265,815,933 | 2,061,390,514 | |
| 13. Other profit/(loss) | 40 | | (715,536,573) | 818,459,976 | (1,501,764,181) | |
| 14. Total accounting profit before tax | 50 | | 8,292,066,740 | 5,401,856,678 | 124,444,673,960 | |
| | | | | | 56,085,501,267 | |

U&I LOGISTICS CORPORATION

Address: No. 158 Ngo Gia Tu Street, Thu Dau Mot Ward, Ho Chi Minh City

SEPARATE INTERIM INCOME STATEMENT

For the accounting period ended 31 December 2025

**SEPARATE INTERIM INCOME STATEMENT
For the 4th Quarter of the fiscal year ended 31 December 2025**

Unit: VND

| ITEMS | Code | Note | 4th Quarter | | Accumulated from the beginning of the year | |
|--------------------------------|------|------|---|--|--|-------------------------|
| | | | Current year From 01 October 2025 | Previous year From 01 October 2024 | Current year From 01 January 2025 | From 01 January 2024 |
| | | | | | to 31 December 2025 | to 31 December 2024 |
| 15. Current income tax | 51 | | 5.502.497.929 | 5.692.532.603 | 19.687.114.340 | 19.511.179.165 |
| 16. Deferred income tax | 52 | | - | - | - | - |
| 17. Profit/(loss) after tax | 60 | | 2.789.568.811 | (290.675.925) | 104.757.559.620 | 36.574.322.102 |
| 18. Basic earnings per share | 70 | | - | - | - | - |
| 19. Diluted earnings per share | 71 | | - | - | - | - |

Ho Chi Minh City, 30 January 2026

Nguyen Kim Phuc
General Director
Doan Kim Phuc
Chief Accountant/Preparer

U&I LOGISTICS CORPORATION

Address: No. 158 Ngo Gia Tu Street, Thu Dau Mot Ward, Ho Chi Minh City

SEPARATE INTERIM CASH FLOW STATEMENT

For the accounting period ended 31 December 2025

SEPARATE INTERIM CASH FLOW STATEMENT

(Indirect method)

For the 4th Quarter of the fiscal year ended 31 December 2025

Unit: VND

| ITEMS | Code | Note | Accumulated from the beginning of the year | |
|---|------|------------|--|-------------------------|
| | | | Current year | Previous year |
| | | | From 01 January 2025 | From 01 January 2024 |
| | | | to 31 December 2025 | |
| | | | to 31 December 2024 | |
| I. Cash flows from operating activities | | | | |
| 1. <i>Profit before tax</i> | 01 | | 124.444.673.960 | 56.085.501.267 |
| 2. <i>Adjustments:</i> | | | | |
| - Depreciation/(Amortization) of fixed assets and investment properties | 02 | V.8, 9, 10 | 36.022.310.460 | 39.447.325.344 |
| - Provisions and allowances | 03 | V.6, 13 | (528.361.542) | 1.443.186.731 |
| - Exchange gain/(loss) due to revaluation of monetary items in foreign currencies | 04 | VI.4 | (247.763.642) | 629.012.690 |
| - Gain/(loss) from investing activities | 05 | VI.3, 6 | (58.695.267.874) | (6.062.501.786) |
| - Interest expenses | 06 | VI.4 | 1.847.904.340 | 3.820.677.002 |
| - Others | 07 | | - | - |
| 3. <i>Operating profit before changes of working capital</i> | 08 | | 102.843.495.702 | 95.363.201.248 |
| - Increase/(decrease) of receivables | 09 | | (9.396.091.629) | (41.907.607.654) |
| - Increase/(decrease) of inventories | 10 | | (33.247.774) | 116.553.829 |
| - Increase/(decrease) of payables | 11 | | 6.963.531.386 | 1.283.115.171 |
| - Increase/(decrease) of prepaid expenses | 12 | | 5.843.500.797 | 29.059.964.266 |
| - Increase/(decrease) of trading securities | 13 | | - | - |
| - Interest paid | 14 | VI.4 | (1.847.904.340) | (3.820.677.002) |
| - Corporate income tax paid | 15 | V.15 | (19.070.768.862) | (19.411.541.135) |
| - Other cash inflows | 16 | | - | - |
| - Other cash outflows | 17 | V.22 | (1.522.741.400) | (1.383.474.230) |
| <i>Net cash flows from operating activities</i> | 20 | | 83.779.773.880 | 59.299.534.493 |
| II. Cash flows from investing activities | | | | |
| 1. Purchases and construction of fixed assets and other non-current assets | 21 | V.9, 12 | (4.444.270.000) | (6.550.489.546) |
| 2. Proceeds from disposals of fixed assets and other non-current assets | 22 | V.9, VI.6 | 432.000.000 | 1.298.545.000 |
| 3. Cash outflow for loans, buying debt instruments of other entities | 23 | | - | - |

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U&I LOGISTICS CORPORATION

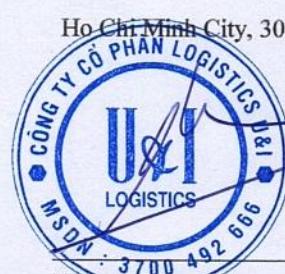
Address: No. 158 Ngo Gia Tu Street, Thu Dau Mot Ward, Ho Chi Minh City

For the accounting period ended 31 December 2025

Separate Interim Cash Flow Statement (cont.)

| ITEMS | Code | Note | Current year | Previous year |
|--|-----------|------------|------------------------|-------------------------|
| | | | From 01 January | From 01 January |
| | | | 2025 | 2024 |
| 4. Cash recovered from loans, selling debt instruments of other entities | 24 | V.4 | - | 15.000.000.000 |
| 5. Investments in other entities | 25 | V.13 | - | (396.000.000) |
| 6. Withdrawals of investments in other entities | 26 | | 5.107.021.979 | - |
| 7. Interest earned, dividends and profits received | 27 | V.12, VI.3 | 58.668.895.529 | 5.555.413.147 |
| <i>Net cash flows from investing activities</i> | <i>30</i> | | <i>59.763.647.508</i> | <i>14.907.468.601</i> |
| III. Cash flows from financing activities | | | | |
| 1. Proceeds from issuing stocks and capital contributions from owners | 31 | | - | - |
| 2. Repayment for capital contributions and re-purchases of stocks already issued | 32 | | - | - |
| 3. Proceeds from borrowings | 33 | V.20a, b | 59.837.553.696 | 178.343.923.215 |
| 4. Repayment for borrowing principal | 34 | V.21a, b | (27.183.640.217) | (190.458.215.154) |
| 5. Payments for financial lease principal | 35 | | - | - |
| 6. Dividends and profit paid to the owners | 36 | V.22a | (21.600.000.000) | (63.000.000.000) |
| <i>Net cash flows from financing activities</i> | <i>40</i> | | <i>11.053.913.479</i> | <i>(75.114.291.939)</i> |
| Net cash flows during the year | 50 | | 154.597.334.867 | (907.288.845) |
| Beginning cash and cash equivalents | 60 | V.1 | 23.389.033.813 | 24.241.976.418 |
| Effects of fluctuations in foreign exchange rates | 61 | | 247.763.642 | 54.346.240 |
| Ending cash and cash equivalents | 70 | V.1 | 178.234.132.322 | 23.389.033.813 |

Doan Kim Phuc
Chief Accountant/Preparer



Ho Chi Minh City, 30 January 2026

Nguyen Xuan Phuc
General Director

U&I LOGISTICS CORPORATION

Address: No. 158 Ngo Gia Tu Street, Thu Dau Mot Ward, Ho Chi Minh City

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS

As of 31 December 2025 and for the accounting period then ended

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS

As of 31 December 2025 and for the accounting period then ended

I. GENERAL INFORMATION

1. Ownership form

U&I Logistics Corporation (hereinafter referred to as "the Corporation") is a joint stock company.

2. Business field

The Corporation's business field is servicing.

3. Principal business activities

The Corporation's principal business activities are to consign goods; to arrange and organize transport activities; to act as a cargo transport agent; to provide import and export forwarding services; to act as a customs clearance agent; to lease and operate bonded warehouses.

4. Normal operating cycle

The normal operating cycle of the Corporation is within 12 months.

5. Structure of the Corporation

Subsidiaries

| Subsidiaries | Address | Principal business activities | Percentage of equity | Percentage of benefit | Percentage of voting right |
|--|--|---|----------------------|-----------------------|----------------------------|
| U&I Transport Corporation | No. 158 Ngo Gia Tu Street, Thu Dau Mot Ward, Ho Chi Minh City | Transporting goods by road | 91,05% | 91,05% | 91,05% |
| Rubber - Goods Service and Transport - Warehouse Joint Stock Company | No. 45 Street 11, Quarter 4, Linh Xuan Ward, Ho Chi Minh City | Leasing warehouses and yards and providing goods storage services | 93,62% | 93,62% | 93,62% |
| U&I Warehousing Corporation | No. 158 Ngo Gia Tu Street, Thu Dau Mot Ward, Ho Chi Minh City | Providing services of leasing warehouses, yards, and transporting goods by road | 98,00% | 98,00% | 98,00% |
| U&I Logistics - Northern Joint Stock Company | Room 1451M, Hapro Building, No. 11B Cat Linh Street, O Cho Dua Ward, Hanoi City | Providing transport-related support services | 55,00% | 55,00% | 55,00% |
| U&I Transport Northern Joint Stock Company | Saigon Bank Tower, No. 2, Lot 3B, Le Hong Phong Street, Ngo Quyen Ward, Hai Phong City | Transporting goods by road | 55,00% | 55,00% | 55,00% |

The Corporation held 544.500 shares, equivalent to 55,00% of charter capital of U&I Transport Northern Joint Stock Company. As of 21 June 2025, U&I Transport Northern Joint Stock Company completed dissolution procedures according to the Minutes No. 03/2025/BBH-DHĐCD of the General Meeting of Shareholders.

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Affiliates that are not legal entities and do accounting works dependently

| Affiliate | Address |
|--|---|
| Branch 1 - U&I Logistics Corporation | Lot L, Road D5, Nam Tan Uyen Industrial Park, Tan Hiep Ward, Ho Chi Minh City |
| Ho Chi Minh Branch - U&I Logistics Corporation | No. 05 Giang Van Minh Street, An Khanh Ward, Ho Chi Minh City |

6. Statement of information comparability on the Financial Statements

The corresponding figures of the previous period can be comparable with the figures of the current period.

7. Headcount

As of the balance sheet date, the Corporation's headcount is 256 (beginning balance: 258).

II. FISCAL YEAR AND ACCOUNTING CURRENCY UNIT

1. Fiscal year

The fiscal year of the Corporation is from 01 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) because transactions of the Corporation are primarily made in VND.

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable Accounting System

The Corporation applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Financial Statements.

2. Statement of the compliance with the Accounting Standards and System

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Financial Statements.

IV. APPLICABLE ACCOUNTING POLICIES

1. Accounting convention

The Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

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2. Foreign currency transactions

Transactions denominated in foreign currencies are converted at the exchange rate ruling as of the transaction dates. The balances of monetary items denominated in foreign currencies at the end of the accounting period are converted at the exchange rate prevailing on that date.

Foreign exchange differences arisen from foreign currency transactions during the year shall be included into financial income or financial expenses. Foreign exchange differences arising from the revaluation of foreign currency-denominated monetary items at the end of the accounting period, after netting out increases and decreases, shall be included into financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For receivables: the buying rate of foreign currency ruling as at the time of transaction of the commercial bank where the Corporation designates the customers to make payments.
- For payables: the selling rate of foreign currency ruling as at the time of transaction of the commercial bank where the Corporation intends to make payments.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of foreign currency of the commercial bank where the Corporation makes payments.

The exchange rates used to re-evaluate the ending balances of monetary items in foreign currencies are determined according to the following principles:

- For foreign currency deposits: the buying rate of the bank where the Corporation opens its foreign currency account.
- For monetary items denominated in foreign currency classified as other assets: the buying rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Binh Duong Branch where the Corporation regularly conducts transactions.
- For monetary items denominated in foreign currency classified as liabilities: the selling rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Binh Duong Branch where the Corporation regularly conducts transactions.

3. Cash and cash equivalents

Cash includes cash on hand and cash in bank. Cash equivalents are short-term investments with a maturity of three months or less from the date of investment, which can be readily converted into a known amount of cash and are not subject to significant risks in conversion to cash at the reporting date.

4. Financial investments

Loans

Loans are measured at costs less allowance for doubtful debts, which is made on the basis of estimated losses.

Investments in subsidiaries

Subsidiary

A subsidiary is an entity controlled by the Corporation. Control is achieved when the Corporation has the ability to control the financial and operating policies of the investee in order to obtain economic benefits from the activities of that enterprise.

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Initial recognition

Investments in subsidiaries are initially recognized at costs, including the cost of acquisition or capital contributions plus costs directly attributable to the investments. In cases where the investment is made through non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the time of occurrence.

Dividends incurred prior to the acquisition of investments are deducted into the investment costs. Dividends incurred after the acquisition of investments are recorded into the Corporation's financial income. Particularly, dividends received in the form of shares are accounted for by tracking only the increase in the number of shares held, with no recognition of the value of the shares received.

Provisions for impairment of investments in subsidiaries

A provision for impairment of investments in subsidiaries is recognized when a subsidiary incurs losses, with the provision amount determined as the difference between the Corporation's actual investment cost in the subsidiary and the investee's actual equity multiplied (x) by the Corporation's ownership interest in such subsidiary. If the subsidiaries are consolidated into the Consolidated Financial Statements, the basis for impairment provisions is the Consolidated Financial Statements.

Any increase or decrease in the provisions for impairment of investments in subsidiaries required to be recognized as of the balance sheet date is recorded into financial expenses.

Investments in equity instruments of other entities

Investments in equity instruments of other entities comprise investments in equity instruments over which the Corporation does not have control, joint control or significant influence over the investees.

Investments in equity instruments of other entities are initially recognized at costs, including cost of acquisition plus directly attributable transaction costs incurred in connection with the investment. Dividends incurred prior to the acquisition of investments are deducted into investment costs. Dividends incurred after the acquisition of investments are recorded into the Corporation's financial income.

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or investments whose fair value can be reliably determined, the provision is based on the market value of the shares.
- For investments for which fair value cannot be reliably determined at the reporting date, an impairment provision is recognized based on the losses incurred by the investee, with the provision amount determined as the difference between the total actual capital contributions of all investors in the investee and the investee's actual equity, multiplied by the Corporation's ownership interest in the investee.

Any increase or decrease in the impairment provision for investments in equity instruments of other entities required to be recognized as of the balance sheet date is recorded into financial expenses.

5. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

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The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Corporation and customers who are independent to the Corporation, inclusive of receivables for the exports entrusted to other entities.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the ages of debts after offsetting against liabilities (if any) or estimated loss as follows:

- As for overdue debts:
 - 30% of the value of debts overdue between 6 months and less than 1 year.
 - 50% of the value of debts overdue between 1 year and less than 2 years.
 - 70% of the value of debts overdue between 2 years and less than 3 years.
 - 100% of the value of debts overdue more than 3 years.
- As for doubtful debts: Allowance is made on the basis of the estimated loss.

Any increase or decrease in the allowance for doubtful debts required to be recognized as of the balance sheet date is recorded into general and administration expenses.

6. Inventories

Inventories are recognized at the lower of cost or net realizable value.

Cost of inventories is determined as follows:

- For merchandise: Costs comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- Work-in-process: Costs comprise labor costs and other directly relevant costs.

Stock-out costs are determined in accordance with the weighted average method and recorded in line with the perpetual method.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Allowance for devaluation of inventories is recognized for each type of inventories when their costs are higher than their net realizable values. For services in progress, allowance is recognized for each type of services at their own specific prices. Any increase or decrease in the allowance for devaluation of inventories required to be recognized as of the balance sheet date is recorded into costs of sales.

7. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. Prepaid expenses of the Corporation mainly include expenses of tools, asset repair expenses and prepaid land rental. These prepaid expenses are allocated over the prepayment period or period in which corresponding benefits are realized.

Expenses of tools

Expenses of tools being put into use are allocated into costs in accordance with the straight-line method for the maximum period of 36 months.

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Asset repair expenses

Asset repair expenses are allocated into costs in accordance with the straight-line method for the maximum period of 36 months.

Prepaid land rental

The prepaid land rental reflects the rental prepaid for the land being used by the Corporation and is allocated into costs in accordance with the straight-line method over the lease term.

8. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

9. Tangible fixed assets

Tangible fixed assets are presented at historical costs less accumulated depreciation. Historical costs of tangible fixed assets comprise all costs incurred by the Corporation to acquire the assets up to the time when it is brought to its working condition for its intended use. Subsequent costs are added to historical costs of fixed assets only if it is probable that future economic benefits associated with the asset will flow to the Corporation. Subsequent costs that do not meet the above conditions will be recognized as operation costs during the year.

Upon disposal or liquidation of a tangible asset, its historical cost and accumulated depreciation are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the year.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

| <u>Fixed assets</u> | <u>Years</u> |
|--------------------------|--------------|
| Buildings and structures | 05 - 20 |
| Machinery and equipment | 03 - 07 |
| Vehicles | 06 - 07 |
| Office equipment | 03 - 05 |
| Other fixed assets | 03 - 15 |

10. Intangible fixed assets

Intangible fixed assets are presented at initial costs less accumulated amortization.

The Corporation's intangible fixed asset includes computer software. Expenses attributable to computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Corporation until the date the software is put into use. The computer software is amortized in accordance with the straight-line method from 3 to 5 years.

Upon disposal or liquidation of an intangible asset, its initial costs and accumulated amortization are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the year.

11. Investment properties

Investment properties includes warehouses and infrastructure held by the Corporation to earn rentals. Investment properties for lease are stated at cost less accumulated depreciation. The cost of investment property includes all expenditures incurred by the Corporation or the fair value of

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consideration given in exchange to acquire the investment property up to the date of purchase or completion of construction.

Subsequent expenditure relating to investment property incurred after initial recognition is recognized as an expense, unless it is probable that such expenditure will result in future economic benefits from the investment property in excess of the performance assessed at initial recognition, in which case the expenditure is capitalized and added to the costs of the investment property.

When the investment property is sold or disposed, its cost and accumulated depreciation are derecognized, then any gain or loss arising from such disposals is included in the income or the expenses during the year.

Investment property that is used to earn rental income is depreciated using the straight-line method over its estimated useful life. The depreciation years of the investment property are as follows:

| <u>Fixed assets</u> | <u>Years</u> |
|---------------------|--------------|
| Warehouses | 10 - 20 |
| Infrastructure | 6 |

12. Construction-in-progress

Construction-in-progress reflects the expenses (including relevant interest expenses following the accounting policies of the Corporation) directly attributable to assets under construction, machinery and equipment under installation for purposes of production, leasing and management as well as the repair of fixed assets in progress. These assets are recorded at historical costs and not depreciated.

13. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of the following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Corporation.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Balance Sheet on the basis of their remaining term as of the balance sheet date.

14. Owner's capital

The contributed capital is recorded according to the actual amounts invested by shareholders.

15. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Corporation as well as legal regulations and approved by the General Meeting of Shareholders.

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The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders.

16. Recognition of revenue and income

Revenue from provisions of services

Revenue from provisions of services shall be recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, the revenue is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the services provided.
- The Corporation received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in several accounting periods, the determination of revenue is done on the basis of the volume of work done as of the balance sheet date.

Revenue from operating lease

Revenue from operating lease is recognized in accordance with the straight-line method during the lease term. Rentals received in advance for several periods are allocated to revenues in consistence with the lease term.

Interest

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

Dividends and profit received

Dividends and profit received are recognized when the Corporation has the right to receive dividends or profit from the capital contribution. Particularly, the dividends received in the form of shares are accounted for by tracking only the increase in the number of shares held, with no recognition of the value of the shares received.

17. Borrowing costs

Borrowing costs are interest and other costs that the Corporation directly incurs in connection with the borrowing.

Borrowing costs are recorded as an expense when it is incurred. In case the borrowing costs are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sales of the asset, these costs will be included in the cost of that asset. To the extent that the borrowings are especially for the purpose of construction of fixed assets and investment properties, the interest is eligible for capitalization even if construction period is under 12 months. Incomes arisen from provisional investments as borrowings are recognized as a decrease in the costs of relevant assets.

In the event that general borrowings are partly used for the acquisition, construction or production of an asset in progress, the costs eligible for capitalization will be determined by applying the

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capitalization rate to average accumulated expenditure on construction or production of that asset. The capitalization rate is computed at the weighted average interest rate of the borrowings not yet paid during the year, except for particular borrowings serving the purpose of obtaining a specific asset.

18. Expenses

Expenses are those that result in outflows of the economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with the matching principle. In the event that matching principle conflicts with the prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

19. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the assessable income. The assessable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of assessable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough assessable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough assessable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

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The Corporation shall offset deferred tax assets and deferred tax liabilities if:

- The Corporation has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
 - Of the same subject to corporate income tax; or
 - The Corporation has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

20. Related parties

A party is considered a related party of the Corporation in case that party is able to control the Corporation or to cause material effects on the financial decisions as well as the operations of the Corporation. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of the relationship is focused more than its legal form.

V. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE SEPARATE INTERIM BALANCE SHEET

1. Cash and cash equivalents

| | 31 December 2025 | 01 January 2025 |
|---|-------------------------|------------------------|
| Cash on hand | 302.967.010 | 874.873.001 |
| Cash in bank | 87.931.165.312 | 22.514.160.812 |
| Cash equivalents (bank deposits of which the principal maturity is from 3 months or less) | 90.000.000.000 | |
| Total | 178.234.132.322 | 23.389.033.813 |

In which, the term deposit of VND 90.000.000.000 is held at Vietcombank - Binh Duong Branch, at the interest rates ranging from 3,8%/year to 4,3%/year.

2. Short-term trade receivables

| | 31 December 2025 | 01 January 2025 |
|--|-------------------------|------------------------|
| <i>Receivables from related parties</i> | <i>5.471.180.243</i> | <i>7.290.923.133</i> |
| Rubber - Goods Service and Transport - | | |
| Warehouse Joint Stock Company | - | 301.694.272 |
| U&I Crafts Co., Ltd. | 33.351.474 | - |
| U&I Transport Corporation | - | 1.262.250.156 |
| U&I Transport Northern Joint Stock Company | - | |
| U&I Logistics - Northern Joint Stock Company | 77.479.344 | - |
| U&I Warehousing Corporation | 466.605 | 50.220.000 |
| Truong Thanh Incorporated Company | 924.000 | 9.324.000 |
| Truong Thanh Furniture Corporation | 5.358.958.820 | 5.667.434.705 |
| <i>Receivables from other customers</i> | <i>147.496.098.696</i> | <i>160.220.220.734</i> |
| Glory Oceanic (Vietnam) Co., Ltd. | 29.172.198.030 | 30.512.969.416 |

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| | 31 December 2025 | 01 January 2025 |
|---|-------------------------|------------------------|
| Grand Wood (Vietnam) One Member Company Limited | 16.251.709.528 | 18.133.586.932 |
| Uniwin Viet Nam Company Limited | 273.808.500 | 1.701.196.410 |
| Vietnam Kingsman Wood Company Limited | 6.106.094.603 | 6.294.093.825 |
| Return Gold International Company Limited | 4.680.603.213 | 3.999.806.529 |
| Other customers | 91.011.684.822 | 99.578.567.622 |
| Total | 152.967.278.939 | 167.511.143.867 |

3. Short-term prepayments to suppliers

| | 31 December 2025 | 01 January 2025 |
|---|-------------------------|------------------------|
| Vietjetair Cargo Joint Stock Company | 104.750.202 | 219.264.907 |
| Beegroup Trading Service and Production Company Limited | - | - |
| MSC Vietnam Company Limited | 60.277.015 | 218.261.500 |
| Cosco Shipping Lines (Vietnam) Company Limited | 91.526.645 | 63.326.482 |
| OOCL (Vietnam) Co., Ltd | 310.640.000 | - |
| Saigon Construction Corporation | 25.485.583.242 | - |
| Other suppliers | 3.835.469.129 | 336.927.274 |
| Total | 29.888.246.233 | 837.780.163 |

In which, the prepayment of VND 25.485.583.242 to Saigon Construction Corporation represents the deposit for leasing land at Cai Mep Industrial Park under the Deposit Contract No. 19/2025/HĐDC-SGCC dated 16 October 2025, which replaces the canceled Deposit Contract No. 14/2025/HĐDC-SGCC dated 14 July 2025.

4. Other receivables

4a. Other short-term receivables

| | 31 December 2025 | | 01 January 2025 | |
|---|-------------------------|------------------|------------------------|------------------|
| | Value | Allowance | Value | Allowance |
| U&I Investment Corporation (a related party) - loan interest ⁽ⁱ⁾ | 291.986.302 | - | 291.986.302 | - |
| Advance | 213.833.495 | - | 60.985.855 | - |
| Short-term deposits | 243.750.005 | - | 158.088.789 | - |
| Payments on other's behalf | 4.139.147.872 | - | 7.718.483.834 | - |
| Other receivables | 37.638.437 | - | 67.817.918 | - |
| Total | 4.926.356.111 | - | 8.297.362.698 | - |

⁽ⁱ⁾ This item reflects the loan to U&I Investment Corporation (a related party) at the interest rate of 7%/year. The loan term is from 14 November 2023 to 31 December 2023. U&I Investment Corporation repaid this loan in March 2024. The loan interest to be received is VND 291.986.302.

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4b. Other long-term receivables

This item reflects long-term deposits for leasing warehouses and offices.

| | 31 December 2025 | | 01 January 2025 | |
|---------------------------------|--------------------|-----------|----------------------|-----------|
| | Value | Allowance | Value | Allowance |
| Deposits for leasing warehouses | - | - | 1,244,000,000 | - |
| Deposits for leasing offices | 540,402,000 | - | 1,075,601,159 | - |
| Total | 540,402,500 | | 2,319,601,159 | |

5. Overdue debts

The Corporation has trade receivables for service provisions which have been overdue. Details are as follows:

| | 31 December 2025 | | | 01 January 2025 | | |
|-------------------------------------|-----------------------------------|--------------------|--------------------|-----------------------------------|----------------------|----------------------|
| | Overdue period | Original amount | Recoverable amount | Overdue period | Original amount | Recoverable amount |
| Klaussner Furniture Industries Inc. | - | - | - | - | - | - |
| Thien An Global Import Export | From 6 months to less than 1 year | - | - | From 6 months to less than 1 year | 931,476,575 | 652,033,602 |
| Production Joint Stock Company | - | - | - | - | - | - |
| Vietlink Food Export Import Limited | From 6 months to less than 1 year | - | - | From 6 months to less than 1 year | 390,912,120 | 273,638,484 |
| Liability Company | - | - | - | - | - | - |
| Casadora Furniture Corporation | From 6 months to less than 1 year | 116,846,060 | 35,053,818 | - | - | - |
| Other customers | From 6 months to less than 1 year | - | - | From 6 months to less than 1 year | 555,662,503 | 388,963,752 |
| Total | | 116,846,060 | 35,053,818 | | 1,878,051,198 | 1,314,635,838 |

Changes in allowances for doubtful debts are as follows:

| | 31 December 2025 | 01 January 2025 |
|-------------------------------------|-------------------|--------------------|
| Beginning balance | 563,415,360 | 907,105,550 |
| Reversal of allowances | (563,415,360) | (343,690,190) |
| Allowances made in the current year | 35,053,818 | - |
| Ending balance | 35,053,818 | 563,415,360 |

6. Inventories

| | 31 December 2025 | | 01 January 2025 | |
|-----------------|--------------------|-----------|--------------------|-----------|
| | Original costs | Allowance | Original costs | Allowance |
| Tools | 227,865,065 | - | 156,509,317 | - |
| Work-in-process | 387,296,268 | - | 425,404,242 | - |
| Total | 615,161,333 | | 581,913,559 | |

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7. Prepaid expenses

7a. Short-term prepaid expenses

| | 31 December 2025 | 01 January 2025 |
|-----------------------------------|-------------------------|------------------------|
| Expenses of tools | 216.820.963 | 131.447.532 |
| Asset repair expenses | 354.587.117 | 74.287.500 |
| Prepaid land rental | 1.230.822.938 | 1.185.252.612 |
| Insurance premiums | 493.267.396 | 464.700.529 |
| Other short-term prepaid expenses | 337.423.017 | 2.476.449.552 |
| Total | 2.632.921.431 | 4.332.137.725 |

7b. Long-term prepaid expenses

| | 31 December 2025 | 01 January 2025 |
|--|-------------------------|------------------------|
| Expenses of tools | 286.682.898 | 1.042.316.136 |
| Asset repair expenses | 17.154.376.106 | 9.022.649.955 |
| Prepaid rental for land at Nam Tan Uyen Industrial Park ⁽ⁱ⁾ | 53.084.479.698 | 54.930.896.394 |
| Prepaid rental for land at Cai Mep Industrial Park ⁽ⁱⁱ⁾ | 253.845.641.697 | 263.485.169.229 |
| Other long-term prepaid expenses | 416.276.025 | 450.709.213 |
| Total | 324.787.456.424 | 328.931.740.927 |

(i) The right to use Land Lot No. 528, Map No. 28, Nam Tan Uyen Industrial Park, Tan Hiep Ward, Ho Chi Minh City (Warehouse 10) has been used to secure the Corporation's borrowing from Techcombank – Saigon Branch.

(ii) The Corporation has leased land to invest in construction of mechanical processing plants and plants and warehouses for lease at Cai Mep Industrial Park, Tan Phuoc Ward, Ho Chi Minh City.

8. Tangible fixed assets

| | Buildings and structures | Machinery and equipment | Vehicles | Office equipment | Other tangible fixed assets | Total |
|---|--------------------------|-------------------------|-----------------------|----------------------|-----------------------------|------------------------|
| Historical costs | | | | | | |
| Beginning balance | 13.228.044.867 | 26.172.527.894 | 54.744.922.133 | 7.022.571.007 | 107.007.112.198 | 208.175.178.099 |
| Acquisition during the year | 444.270.000 | | 4.000.000.000 | | | 4.444.270.000 |
| Liquidation, disposal | | | (1.265.000.000) | | | (1.265.000.000) |
| Ending balance | 13.672.314.867 | 26.172.527.894 | 57.479.922.133 | 7.022.571.007 | 107.007.112.198 | 211.354.448.099 |
| <i>In which:</i> | | | | | | |
| Assets fully depreciated but still in use | 5.549.227.934 | 17.315.687.468 | 31.868.684.314 | 5.193.901.334 | 25.141.816.712 | 85.069.317.762 |
| Assets waiting for liquidation | - | - | - | - | - | - |
| Depreciation | | | | | | |
| Beginning balance | 9.612.601.951 | 22.445.248.763 | 42.883.681.824 | 6.086.319.513 | 62.860.312.139 | 143.888.164.190 |
| Depreciation during the year | 435.772.352 | 1.696.213.989 | 3.885.721.639 | 564.903.310 | 6.391.578.550 | 12.974.189.840 |
| Liquidation, disposal | | | (1.229.350.366) | | | (1.229.350.366) |

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| | | | | | | |
|--------------------------------|----------------|----------------|----------------|---------------|----------------|-----------------|
| Ending balance | 10.048.374.303 | 24.141.462.752 | 45.540.053.097 | 6.651.222.823 | 69.251.890.689 | 155.633.003.664 |
| Carrying values | | | | | | |
| Beginning balance | 3.615.442.916 | 3.727.279.131 | 11.861.240.309 | 936.251.494 | 44.146.800.059 | 64.287.013.909 |
| Ending balance | 3.623.940.564 | 2.031.065.142 | 11.939.869.036 | 371.348.184 | 37.755.221.509 | 55.721.444.435 |
| <i>In which:</i> | | | | | | |
| Assets temporarily not in use | - | - | - | - | - | - |
| Assets waiting for liquidation | - | - | - | - | - | - |

9. Intangible fixed assets

| | <u>Computer software</u> |
|--------------------------------|--------------------------|
| Initial costs | |
| 01 January 2025 | 2.864.513.285 |
| 31 December 2025 | 2.864.513.285 |
| Amortization | |
| 01 January 2025 | 2.837.485.527 |
| Amortization during the period | 27.027.758 |
| 31 December 2025 | 2.864.513.285 |
| Carrying values | |
| 01 January 2025 | 27.027.758 |
| 31 December 2025 | - |

10. Investment property

| | <u>Warehouses</u> | <u>Infrastructure</u> | <u>Total</u> |
|--------------------------------|------------------------|-----------------------|------------------------|
| Historical costs | | | |
| 01 January 2025 | 366.112.576.083 | 9.691.918.788 | 375.804.494.871 |
| 31 December 2025 | 366.112.576.083 | 9.691.918.788 | 375.804.494.871 |
| Depreciation | | | |
| 01 January 2025 | 257.302.505.357 | 9.691.918.788 | 266.994.424.145 |
| Depreciation during the period | 23.021.092.862 | - | 23.021.092.862 |
| 31 December 2025 | 280.323.598.219 | 9.691.918.788 | 290.015.517.007 |
| Carrying values | | | |
| 01 January 2025 | 108.810.070.726 | - | 108.810.070.726 |
| 31 December 2025 | 85.788.977.864 | - | 85.788.977.864 |

Investment properties for lease are warehouses and infrastructure at Nam Tan Uyen Industrial Park, Tan Hiep Ward, Ho Chi Minh City.

According to the Vietnamese Accounting Standard No. 5 "Investment property", it is required to present the fair value of investment properties as of the balance sheet date. However, the Corporation has not had conditions to measure the fair value of investment properties.

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Warehouse 10, with a carrying value of VND 22.531.525.066, has been pledged as collateral for the Corporation's borrowing from Techcombank – Saigon Branch.

11. Construction-in-progress

| | <u>01 January 2025</u> | <u>Increase during the period</u> | <u>31 December 2025</u> |
|---|------------------------|-----------------------------------|-------------------------|
| Acquisition of fixed assets | | | |
| Construction in progress at Cai Mep Industrial Park | 13.427.837.373 | 603.747.000 | 14.031.584.373 |
| Total | 13.427.837.373 | 603.747.000 | 14.031.584.373 |

12. Financial investments

The financial investments of the Corporation only include investments in other entities. The Corporation's financial investments are as follows:

| | 31 December 2025 | | 01 January 2025 | |
|--|--|-----------|--|-----------|
| | Original amount | Provision | Original amount | Provision |
| <i>Investments in subsidiaries</i> | | | | |
| U&I Transport Corporation ⁽ⁱ⁾ | 199.132.908.000 | | - 204.577.908.000 | - |
| Rubber - Goods Service and Transport - Warehouse Joint Stock Company ⁽ⁱⁱ⁾ | 18.210.000.000 | | - 18.210.000.000 | - |
| U&I Warehousing Corporation ⁽ⁱⁱⁱ⁾ | 95.206.558.000 | | - 95.206.558.000 | - |
| U&I Logistics - Northern Joint Stock Company ^(iv) | 74.716.350.000 | | - 74.716.350.000 | - |
| U&I Transport Northern Joint Stock Company ^(v) | 11.000.000.000 | | - 11.000.000.000 | - |
| <i>Investments in another entity</i> | | | 5.445.000.000 | - |
| An Thoi Investment in Maritime & Portal Exploitation Corporation ^(vi) | 2.000.000.000 (2.000.000.000) | | 2.000.000.000 (2.000.000.000) | - |
| Total | 201.132.908.000 (2.000.000.000) | | 206.577.908.000 (2.000.000.000) | |

⁽ⁱ⁾ The Corporation holds 1.821.000 shares, equivalent to 91,05% of charter capital of U&I Transport Corporation.

⁽ⁱⁱ⁾ The Corporation holds 2.187.670 shares, equivalent to 93,62% of charter capital of Rubber - Goods Service and Transport - Warehouse Joint Stock Company.

⁽ⁱⁱⁱ⁾ The Corporation holds 3.822.004 shares, equivalent to 98,00% of charter capital of U&I Warehousing Corporation.

^(iv) The Corporation holds 1.100.000 shares, equivalent to 55,00% of charter capital of U&I Logistics – Northern Joint Stock Company.

^(v) The Corporation held 544.500 shares, equivalent to 55,00% of charter capital of U&I Transport Northern Joint Stock Company. As of 21 June 2025, U&I Transport Northern Joint Stock Company completed dissolution procedures according to the Minutes No. 03/2025/BBH-ĐHĐCD of the General Meeting of Shareholders.

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(vi) According to the Business Registration Certificate No. 1791954091 dated 16 April 2015, granted by Kien Giang Province Department of Planning and Investment, the Corporation invests in An Thoi Investment in Maritime & Portal Exploitation Corporation an amount of VND 2.000.000.000, equivalent to 13,33% of charter capital.

Fair value

The Corporation has not measured the fair value of the investments because there is no specific instruction on the measurement of fair value.

Operation of subsidiaries

The subsidiaries have been in the normal operation and have not experienced any significant change as compared to that of the previous period.

Transactions with subsidiaries

Significant transactions between the Corporation and its subsidiaries are as follows:

| | From 01 October 2025 to 31 December 2025 | From 01 October 2024 to 31 December 2024 |
|--|---|--|
| <i>U&I Transport Corporation</i> | | |
| Revenue from provisions of services | 861.615.960 | 699.201.960 |
| Dividends received | - | - |
| Freight charges | 13.001.359.175 | 18.708.240.429 |
| Payment on this corporation's behalf | 9.953.656.500 | 14.057.837.233 |
| <i>Rubber - Goods Service and Transport - Warehouse Joint Stock Company</i> | | |
| Revenue from provisions of services | 164.234.321 | 279.346.547 |
| <i>U&I Logistics - Northern Joint Stock Company</i> | | |
| Revenue from provisions of services | 870.055.037 | 788.843.411 |
| Freight charges | 727.379.242 | 540.692.227 |
| Payment on this company's behalf | 23.653.950 | 60.000 |
| Dividends received | - | - |
| <i>U&I Warehousing Corporation</i> | | |
| Leasing forklifts | 46.500.000 | 139.500.000 |
| Other services | 460.560 | - |
| Dividends received | - | - |

13. Short-term trade payables

| | 31 December 2025 | 01 January 2025 |
|--|------------------|-----------------|
| <i>Payables to related parties</i> | | |
| U&I Transport Corporation | 13.493.119.429 | 9.404.116.764 |
| Gia Long Express Joint Stock Company | 13.416.799.578 | 9.211.439.451 |
| U&I Transport Northern Joint Stock Company | - | 177.660.000 |
| U&I Logistics - Northern Joint Stock Company | 76.319.851 | 15.017.313 |
| <i>Payables to other suppliers</i> | | |
| Thanh Tan Container Company Limited | 38.299.139.945 | 29.773.754.126 |
| Bac Trung Nam Transportation Joint Stock Company | 13.715.184.474 | 6.150.464.575 |
| ES Depot Viet Nam Joint Stock Company | 11.603.295.987 | 9.232.442.479 |

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| | 31 December 2025 | 01 January 2025 |
|-----------------|-------------------------|------------------------|
| Other suppliers | 12.980.659.484 | 14.390.847.072 |
| Total | 51.792.259.374 | 39.177.870.890 |

The Corporation has no overdue trade payables.

14. Short-term advances from customers

| | 31 December 2025 | 01 January 2025 |
|---------------------------------|-------------------------|------------------------|
| Magnussen Home Furnishings Inc. | 308.785.385 | 433.673.079 |
| Other customers | 257.034.488 | 17.381.681 |
| Total | 565.819.873 | 451.054.760 |

15. Taxes and other obligations to the State Budget

| | Beginning balance | | Increase during the year | | Ending balance | |
|-----------------------------------|--------------------------|--------------------|---------------------------------|-------------------------|-----------------------|--------------------|
| | Payables | Receivables | Amount payable | Amount paid | Payables | Receivables |
| VAT on local sales | - | - | - | - | - | - |
| Corporate income tax | 19.070.768.859 | - | 19.687.114.340 | (19.070.768.862) | 19.687.114.337 | - |
| Personal income tax | 827.160.604 | - | 6.349.017.413 | (7.480.055.110) | - | 303.877.093 |
| Other taxes | 23.000.000 | - | 185.297.875 | (208.297.875) | - | - |
| Fees, legal fees and other duties | - | - | - | - | - | - |
| Total | 19.920.929.463 | - | 26.221.429.628 | (26.759.121.847) | 19.687.114.337 | 303.877.093 |

Value added tax (VAT)

The Corporation has paid VAT in accordance with the deduction method. The tax rates applied are as follows:

- International freight charges : 0%
- Transporting, inland forwarding, leasing warehouses and other services ⁽ⁱ⁾ : 10%

From 01 July 2025 to 31 December 2026, the value-added tax rate applied to some services is 8% according to the Government's Decree No. 174/2025/NĐ-CP dated 30 June 2025 prescribing VAT reduction policy under the Resolution No. 204/2025/QH15 dated 17 June 2025 of the National Assembly.

Corporate income tax

Income from other activities is subject to the corporate income tax at the rate of 20%.

The estimated corporate income tax payable is as follows:

| | From 01 October 2025 to 31 December 2025 | From 01 October 2024 to 31 December 2024 |
|---|---|---|
| | 2025 | 2024 |
| Total accounting profit before tax | 8.292.066.740 | 5.402.359.085 |
| Increases/(decreases) of accounting profit to determine taxable income: | | |
| - Increases | 21.736.359.898 | 25.901.412.905 |
| - Decreases | (2.515.936.998) | (4.111.875.186) |
| Taxable income | 27.512.489.640 | 27.191.896.804 |
| Income exempted from tax | | |
| Assessable income | 27.512.489.640 | 27.191.896.804 |

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| | From 01 October 2025 to 31 December 2025 | From 01 October 2024 to 31 December 2024 |
|--|--|--|
| Corporate income tax rate | 20% | 20% |
| <i>Corporate income tax payable</i> | <u>5.502.497.929</u> | <u>5.438.379.361</u> |
| <i>Adjustments of corporate income tax of the previous years</i> | - | <u>254.153.242</u> |
| Total corporate income tax payable | <u>5.502.497.929</u> | <u>5.692.532.603</u> |

Determination of corporate income tax liability of the Corporation is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Financial Statements can be changed upon the inspection of tax authorities.

Other taxes

The Corporation has declared and paid these taxes in line with the prevailing regulations.

16. Payables to employees

This item reflects the salary to be paid to employees and the compensation to the Board of Directors and the Supervisory Board.

| | 31 December 2025 | 01 January 2025 |
|---|------------------------------|------------------------------|
| Salary | 13.719.608.414 | 11.983.738.000 |
| Compensation to the Board of Directors and the Supervisory Board | 612.000.000 | 692.000.000 |
| Total | <u>14.331.608.414</u> | <u>12.675.738.000</u> |

17. Short-term accrued expenses

| | 31 December 2025 | 01 January 2025 |
|--|-----------------------------|-----------------------------|
| Land rental | 1.852.403.478 | 1.787.582.298 |
| Management fees | - | - |
| Power charges | 290.889.875 | 359.479.045 |
| International freight charges and sales commissions | 4.498.814.045 | 3.094.607.085 |
| Other short-term accrued expenses | 200.000.000 | 200.000.000 |
| Total | <u>6.842.107.398</u> | <u>5.441.668.428</u> |

18. Unearned revenues

This item reflects the bonded warehouse rental paid in advance by Interwood Vietnam Company Limited.

19. Other payables

19a. Other short-term payables

| | 31 December 2025 | 01 January 2025 |
|---|-------------------------|------------------------|
| <i>Payables to related parties</i> | - | <u>8.438.073.600</u> |
| U&I Investment Corporation - dividends payable | 6.334.743.600 | - |
| Dividends payable to the Board of Directors, the Supervisory Board and the Board of Management | 2.103.330.000 | - |



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| | <u>31 December 2025</u> | <u>01 January 2025</u> |
|---|------------------------------|------------------------------|
| Compensation to the Board of Directors, the Supervisory Board | | |
| <i>Payables to other organizations and individuals</i> | <i>18.785.419.325</i> | <i>35.343.756.682</i> |
| Receipts of short-term deposits for warehouse lease | 17.067.834.798 | 18.717.170.653 |
| Dividends payable | 1.717.584.527 | 13.161.926.400 |
| Other short-term payables | 1.717.584.527 | 3.464.659.629 |
| Total | <u>18.785.419.325</u> | <u>43.781.830.282</u> |

19b. *Other long-term payables*

This item reflects receipts of long-term deposits for warehouse lease.

19c. *Overdue debts*

The Corporation has no other overdue payables.

20. *Borrowings*

20a. *Short-term borrowings*

| | <u>31 December 2025</u> | <u>01 January 2025</u> |
|--|------------------------------|------------------------------|
| Borrowing from Vietcombank - Binh Duong Branch | 56.516.625.786 | 21.004.712.307 |
| Current portions of long-term borrowings | 2.858.000.000 | 2.858.000.000 |
| Total | <u>59.374.625.786</u> | <u>23.862.712.307</u> |

The borrowing from Vietcombank – Binh Duong Branch is to supplement the short-term working capital for business operations at the interest rate specified in each borrowing contract. The borrowing term is 04 months.

The Corporation is solvent over short-term borrowings.

Details of increases/(decreases) of short-term borrowings are as follows:

| | <u>Beginning balance</u> | <u>Increases during the year</u> | <u>Transfer from long-term borrowings</u> | <u>Amount repaid during the year</u> | <u>Ending balance</u> |
|--|------------------------------|----------------------------------|---|--------------------------------------|------------------------------|
| Current year | | | | | |
| Short-term borrowings from banks | 21.004.712.307 | 59.837.553.696 | - | (24.325.640.217) | 56.516.625.786 |
| Current portions of long-term borrowings | 2.858.000.000 | - | 2.858.000.000 | (2.858.000.000) | 2.858.000.000 |
| Total | <u>23.862.712.307</u> | <u>59.837.553.696</u> | <u>2.858.000.000</u> | <u>(27.183.640.217)</u> | <u>59.374.625.786</u> |
| Previous year | | | | | |
| Short-term borrowings from banks | 50.975.504.246 | 158.343.923.215 | - | (188.314.715.154) | 21.004.712.307 |
| Current portions of long-term borrowings | - | - | 2.858.000.000 | - | 2.858.000.000 |
| Total | <u>50.975.504.246</u> | <u>158.343.923.215</u> | <u>2.858.000.000</u> | <u>(188.314.715.154)</u> | <u>23.862.712.307</u> |

20b. *Long-term borrowings*

The borrowing of VND 20 billion from Techcombank – Saigon Branch is to cover the financial expenses for Nam Tan Uyen Bonded Warehouse project (Warehouse 10) at the interest rate

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specified in each contract. The borrowing term is 84 months. This borrowing is secured by land use right and land-attached assets according to the Certificate of land use right, ownership of house and land-attached assets at Nam Tan Uyen Industrial Park, Tan Hiep Ward, Ho Chi Minh City.

The Corporation is solvent over long-term borrowing.

Repayment schedule of long-term borrowings is as follows:

| | <u>31 December 2025</u> | <u>01 January 2025</u> |
|-----------------------------|-------------------------|------------------------|
| 1 year or less | 2.858.000.000 | 2.858.000.000 |
| More than 1 year to 5 years | 11.432.000.000 | 11.432.000.000 |
| More than 5 years | 708.500.000 | 3.566.500.000 |
| Total | 14.998.500.000 | 17.856.500.000 |

Details of increases/(decreases) of long-term borrowings are as follows:

| | <u>31 December 2025</u> | <u>01 January 2025</u> |
|-----------------------------------|-------------------------|------------------------|
| Beginning balance | 14.998.500.000 | - |
| Increases | - | 20.000.000.000 |
| Amount repaid | - | (2.143.500.000) |
| Transfer to short-term borrowings | (2.858.000.000) | (2.858.000.000) |
| Ending balance | 12.140.500.000 | 14.998.500.000 |

20c. *Overdue borrowings*

The Corporation has no overdue borrowings.

21. **Bonus and welfare funds and Science and technology development fund**

21a. *Bonus and welfare funds*

| | <u>31 December 2025</u> | <u>01 January 2025</u> |
|---|-------------------------|------------------------|
| Beginning balance | 5.616.525.770 | - |
| Increase due to appropriation from profit | 5.486.148.315 | 7.000.000.000 |
| Disbursement | (1.522.741.400) | (1.383.474.230) |
| Ending balance | 9.579.932.685 | 5.616.525.770 |

21b. *Science and technology development fund*

| | <u>31 December 2025</u> | <u>01 January 2025</u> |
|---|-------------------------|------------------------|
| Beginning balance | - | - |
| Increase due to appropriation from profit | 731.486.442 | - |
| Disbursement | - | - |
| Ending balance | 731.486.442 | - |

22. **Owner's equity**

22a. *Statement of changes in owner's equity*

| | <u>Owner's capital</u> | <u>Investment and development fund</u> | <u>Retained earnings</u> | <u>Total</u> |
|------------------------|------------------------|--|--------------------------|------------------------|
| 01 January 2024 | 600.000.000.000 | | 236.689.970.699 | 836.689.970.699 |

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| | Owner's capital | Investment and development fund | Retained earnings | Total |
|---|------------------------|---------------------------------|------------------------|------------------------|
| Capital increase from profit in the previous period | 120.000.000.000 | - | (120.000.000.000) | - |
| Profit in the previous period | - | - | 36.574.322.102 | 36.574.322.102 |
| Appropriation for funds in the previous period | - | 1.000.000.000 | (8.000.000.000) | (7.000.000.000) |
| Dividend distribution in the previous period | - | - | (63.000.000.000) | (63.000.000.000) |
| Dividend advance in the previous period | - | - | (21.600.000.000) | (21.600.000.000) |
| 31 December 2024 | 720.000.000.000 | 1.000.000.000 | 60.664.292.801 | 781.664.292.801 |
| 01 January 2025 | 720.000.000.000 | 1.000.000.000 | 60.664.292.801 | 781.664.292.801 |
| Capital increase from profit in the current period | - | - | - | - |
| Profit in the current period | - | - | 104.757.559.620 | 104.757.559.620 |
| Appropriation for funds in the current period | | 1.097.229.663 | (7.314.864.420) | (6.217.634.757) |
| Dividend distribution in the current period | - | - | - | - |
| 31 December 2025 | 720.000.000.000 | 2.097.229.663 | 158.106.988.000 | 880.204.217.663 |

22b. Details of owner's capital

| | 31 December 2025 | 01 January 2025 |
|----------------------------|------------------------|------------------------|
| U&I Investment Corporation | 211.158.120.000 | 211.158.120.000 |
| Mr. Nguyen Thanh Tam | 80.000.000.000 | 80.000.000.000 |
| Mr. Vo Dinh Ngoc | 50.519.060.000 | 50.519.060.000 |
| Mr. Pham Quoc Liem | 34.631.770.000 | 34.631.770.000 |
| Mr. Nguyen Phuc Toan | 29.500.000.000 | 29.500.000.000 |
| Ms. Le Thi Hang | 10.091.160.000 | 29.442.350.000 |
| Other shareholders | 304.099.890.000 | 284.748.700.000 |
| Total | 720.000.000.000 | 720.000.000.000 |

22c. Shares

| | Ending balance | Beginning balance |
|--|----------------|-------------------|
| Number of shares registered to be issued | 72.000.000 | 72.000.000 |
| Number of shares sold to the public | 72.000.000 | 72.000.000 |
| - Common shares | 72.000.000 | 72.000.000 |
| - Preferred shares | - | - |
| Number of shares repurchased | - | - |
| - Common shares | - | - |
| - Preferred shares | - | - |
| Number of outstanding shares | 72.000.000 | 72.000.000 |
| - Common shares | 72.000.000 | 72.000.000 |
| - Preferred shares | - | - |

Par value per outstanding share: VND 10.000

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23. Off-balance sheet items***Foreign currencies***

As of 31 December 2025, the Corporation's cash includes USD 2.883.902,83 (as of 01 January 2025: USD 587.235,31).

VI. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED THE SEPARATE INTERIM INCOME STATEMENT**1. Revenue from sales of goods and provisions of services*****1a. Gross revenue***

| | From 01 October 2025 to 31 December 2025 | From 01 October 2024 to 31 December 2024 |
|--|---|---|
| Revenue from provision of forwarding agent services | 55.378.072.099 | 59.235.500.186 |
| Revenue from provision of freight services | 58.285.693.579 | 71.036.937.440 |
| Revenue from provision of warehouse leasing services | 34.854.814.544 | 42.720.467.806 |
| Revenue from provision of warehouse operation services | 18.869.269.831 | 31.027.045.236 |
| Revenue from provision of power services | 1.042.887.330 | 1.124.179.629 |
| Revenue from provision of Depot services | 3.405.594.195 | - |
| Revenue from provision of other services | 952.424.080 | 701.182.167 |
| Total | 172.788.755.658 | 205.845.312.464 |

1b. Revenue from sales of goods and provisions of services to related parties

Apart from service provisions to subsidiaries presented in Note No. V.12, the Corporation also provided services to related parties which are not the subsidiaries as follows:

| | From 01 October 2025 to 31 December 2025 | From 01 October 2024 to 31 December 2024 |
|--|---|---|
| <i>U&I Crafts Co., Ltd.</i> | | |
| Revenue from provision of services | 21.015.300 | 7.401.250 |
| <i>Truong Thanh Furniture Corporation</i> | | |
| Revenue from provision of services | 2.344.872.329 | 2.270.163.774 |

2. Costs of sales

| | From 01 October 2025 to 31 December 2025 | From 01 October 2024 to 31 December 2024 |
|---------------------------------------|---|---|
| Costs of forwarding agent services | 50.428.251.617 | 54.038.970.452 |
| Costs of freight services | 56.791.128.903 | 71.446.002.308 |
| Costs of warehouse leasing services | 18.961.661.672 | 32.559.410.708 |
| Costs of warehouse operation services | 11.530.871.681 | 14.404.328.103 |
| Costs of power services | 426.577.940 | 452.403.885 |
| Costs of other services provided | 225.154.418 | 182.457.577 |

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| | From 01 October 2025 to 31 December 2025 | From 01 October 2024 to 31 December 2024 |
|---|---|---|
| Costs of Depot services | 2.927.283.476 | - |
| Costs of Cai Mep project | 2.977.890.956 | 11.114.932.891 |
| Total | 144.268.820.663 | 184.198.505.924 |
| 3. Financial income | | |
| Bank deposit interest | 431.726.706 | 6.765.139 |
| Loan interest | | |
| Dividends, profit received | | |
| Exchange gain arising | 532.546.543 | 1.518.010.110 |
| Total | 964.273.249 | 1.524.775.249 |
| 4. Financial expenses | | |
| Interest expenses | 520.399.114 | 613.879.645 |
| Exchange loss arising | 436.046.825 | 2.562.574.163 |
| Other expenses | 337.967.021 | |
| Total | 1.294.412.960 | 3.176.453.808 |
| 5. General and administration expenses | | |
| Expenses for employees | 12.669.683.654 | 8.671.971.750 |
| Administrative supplies | 43.662.747 | 57.194.719 |
| Office supplies | 789.262.298 | 1.737.640.871 |
| Depreciation/(amortization) of fixed assets | 326.837.581 | 348.319.632 |
| Taxes, fees and legal fees | 79.958.941 | 123.316.608 |
| Expenses for external services | 1.870.636.219 | 2.719.876.770,20 |
| Other cash expenses | 3.402.150.530 | 1.753.410.928 |
| Total | 19.182.191.970 | 15.411.731.278 |
| 6. Other expenses | | |
| Fines for administrative violations and tax fines | | 194.525.167 |
| Employees' personal income tax | | 964.059.101 |
| Liquidation of fixed assets | | |

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| | From 01 October 2025 to 31 December 2025 | From 01 October 2024 to 31 December 2024 |
|----------------|--|--|
| Other expenses | 1.003.350.515 | 107.231.665 |
| Total | 1.003.350.515 | 1.265.815.933 |

7. Other income

| | From 01 October 2025 to 31 December 2025 | From 01 October 2024 to 31 December 2024 |
|---|--|--|
| Proceeds from liquidation, disposal of fixed assets | 200.000.000 | 1.987.045.000 |
| Proceeds from liquidation of tools | - | - |
| Fines for contract violation | - | - |
| Other income | 87.813.942 | 97.230.909 |
| Total | 287.813.942 | 2.084.275.909 |

VII. OTHER DISCLOSURES

1. Transactions and balances with other related parties

Other related parties of the Corporation include:

| Other related parties | Relationship |
|--|---|
| U&I Investment Corporation | Shareholder holding 29,33% of charter capital |
| U&I Transport Corporation | Subsidiary |
| Rubber - Goods Service and Transport - Warehouse Joint Stock Company | Subsidiary |
| U&I Warehousing Corporation | Subsidiary |
| U&I Logistics - Northern Joint Stock Company | Subsidiary |
| U&I Transport Northern Joint Stock Company | Subsidiary – Dissolved on 21 June 2025 |
| U&I Construction Corporation | Corporation having the same investor |
| U&I Agriculture Corporation | Corporation having the same investor |
| U&I Crafts Co., Ltd. | Company having the same investor |
| Mai & Company Corporation | Corporation having the same investor |
| Hung Vuong Fiber Net Joint Stock Company | Associate |
| Gia Long Express Joint Stock Company | Associate |
| Truong Thanh Furniture Corporation | Corporation having the same Chairman |
| Truong Thanh Incorporated Company | Company having the same Chairman |
| Mr. Mai Huu Tin | Chairman of the Board of Directors (“BOD”) |
| Mr. Nguyen Xuan Phuc | Vice Chairman cum General Director |
| Mr. Luong Duy Hoai | BOD Member |
| Ms. Doan Thuy Diem Huyen | Head of the Supervisory Board |
| Mr. Truong Phuc Khai | Supervisory Board Member |
| Ms. Nguyen Thi Kim Linh | Supervisory Board Member |
| Ms. Doan Kim Phuc | Chief Accountant |

Transactions with other related parties

Apart from transactions with subsidiaries presented in Note No. V.12, and sales of goods and service provisions to other related parties which are not subsidiaries presented in Note No. VI.1a, the Corporation also has other transactions with other related parties as follows:

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| | <u>From 01 October 2025 to 31 December 2025</u> | <u>From 01 October 2024 to 31 December 2024</u> |
|--|---|---|
| <i>U&I Crafts Co., Ltd.</i> Payment on this company's behalf | 43.534.436 | 20.394.742 |
| <i>Truong Thanh Furniture Corporation</i> Payment on this corporation's behalf | 939.380.880 | 715.614348 |
| <i>U&I Construction Corporation</i> Construction and repair of bonded warehouse | 15.984.729.400 | - |

The prices of services supplied to other related parties are mutually agreed prices. The purchases of merchandise and services from other related parties are done at the agreed prices.

Receivables from and payables to other related parties

The receivables from and payables to other related parties are presented in Notes No. V.2, V.4, V.12, V.13.

The receivables from other related parties are unsecured and will be paid in cash. No allowances have been made for the receivables from other related parties.

2. Subsequent events

There are no material subsequent events which are required adjustments or disclosures in the Separate Interim Financial Statements.


Doan Kim Phuc
Chief Accountant/Preparer

